

77432

Date: June 17, 2020

To: Honorable Members of the Board of Acquisition and Contract

From: Ann Marie Berg
Commissioner of Finance
Chairperson, Westchester County Employees Deferred Compensation Board

RE: **Authority for the County of Westchester to amend its agreement with Marsh & McLennan Agency, LLC for ongoing consulting services on behalf of the Westchester County Deferred Compensation Board in order to exercise the County's second option to renew the agreement for one year from July 1, 2020 through June 30, 2021 for an amount not to exceed \$45,900.00.**

On July 22, 2014, Your Honorable Board authorized the County of Westchester (the "County"), acting by and through the Westchester County Employees Deferred Compensation Board (the "Board") to enter into an agreement (the "Agreement") with The Centurion Group, LLC ("Centurion") for the provision of ongoing consulting services on behalf of the Westchester County Deferred Compensation Board (the "Board") and Plan (the "Plan"). The Agreement commenced on July 1, 2014 for duration of five (5) years, with the County having the sole option to renew the agreement for two (2), one (1) year renewal periods. The Agreement's total amount is not to exceed \$250,000, is payable initially at \$45,000 per annum with annual Consumer Price Index ("CPI") increases commencing with the fourth year. The Agreement expired on June 30, 2019.

On October 3, 2019, Your Honorable Board authorized the County to consent to the assignment by Centurion of its rights and responsibilities under the Agreement to Marsh & McLennan Agency LLC, ("MMA"), to amend the Agreement in order to change the name of the Consultant from The Centurion Group, LLC to Marsh & McLennan Agency LLC, and for the County to retroactively exercise its first option to renew the Agreement for one year from July 1, 2019 through June 30, 2020 in the amount of \$45,900.00.

On June 17, 2020, the Board, upon due deliberation and by unanimous vote, has resolved to recommend to Your Honorable Board that the County be authorized to further amend the Agreement in order to exercise its second option to renew the Agreement for one year from July 1, 2020 through June 30, 2021 in the amount of \$45,900.00.

Accordingly, the attached Resolution, if approved, will authorize the County to further amend the Agreement in order to exercise its second option to renew the Agreement for one year from July 1, 2020 through June 30, 2021 in the amount of \$45,900.00. There is no cost to the County for this amendment or the Agreement as these funds are paid out of the "Expenses Account" maintained by Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, FSB, pursuant to separate agreements related to the administration of the Plan which were previously authorized by Your Honorable Board on October 1, 2018.

The goals and objectives of this contract are to continue to retain a consultant to assist the Board in connection with the operation and administration of the County's Deferred Compensation Plan. MMA's performance will be monitored by the Board.

I recommend approval of the attached proposed resolution.

AMB/dck/jrc

APPROVED BOARD OF ACQUISITION & CONTRACT - 07/09/2020 L. CAMERON JAJ, SECRETARY

RESOLUTION

Upon a communication from the Commissioner of Finance/Chairperson, Westchester County Employees Deferred Compensation Board, be it hereby

RESOLVED, that the County of Westchester (the "County") is hereby authorized to amend the agreement (the "Agreement") with Marsh & McLennan Agency LLC, ("MMA") for the provision of ongoing consulting services on behalf of the Westchester County Deferred Compensation Board, in order to exercise its second option to renew the Agreement for a one year period from July 1, 2020 through June 30, 2021 (the "Amendment Period"); and be it further

RESOLVED, that the total amount to be paid to MMA for the Amendment Period shall not exceed \$45,900.00; and be it further

RESOLVED, that there be no cost to the County for these services as all fees will be paid from the "Expenses Account" maintained by Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, FSB, pursuant to separate agreements related to the administration of the Plan; and be it further

RESOLVED, that the County Executive or his authorized designee is hereby authorized to execute all instruments and take all actions reasonably necessary to implement this Resolution.

Account to be Charged/credited	Fund	Dept	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
2020	101	15	1000	4420		22,950
2021	101	15	1000	4420		22,950

Budget Funding Year(s) 2020 and 2021 Start Date July 1, 2020 End Date June 30, 2021
(must match resolution)

Funding Source Tax Dollars _____
 State Aid _____
 \$45,900_ Federal Aid _____
 (must match resolution) Other \$45,900