



## RESOLUTION NO. 39705

1 A RESOLUTION relating to the City's deferred compensation plan; ratifying and  
2 authorizing the execution of Amendment No. 1 to the Contract with the Hyas  
3 Group, LLC, in the amount of \$131,000, for a total contract amount not to  
4 exceed \$316,000, budgeted from the HR Deferred Compensation Fund, for  
5 investment consulting services for the City's 457 Deferred Compensation  
6 Plan, retroactive from January 1, 2017, through December 31, 2018.

7 WHEREAS, effective January 1, 2014, the City entered into a Professional  
8 Services Contract ("Contract") with the Hyas Group, LLC ("Hyas"), for investment  
9 consulting services related to the City's 457 Deferred Compensation Plan, in the  
10 annual amounts of \$59,000 (January 1, 2014, to December 31, 2014); \$60,770  
11 (January 1, 2015, to December 31, 2015) and \$62,590 (January 1, 2016, to  
12 December 31, 2016), with a cumulative contract amount not to exceed \$185,000,  
13 and with a termination date of December 31, 2016, and

14 WHEREAS services performed under the Contract included limited review  
15 and consulting services specifically relating to the investment offerings provided by  
16 Nationwide to Firefighter participants in the City's Deferred Compensation Plan, and

17 WHEREAS the Deferred Compensation Administrative Committee has  
18 determined that an additional level of investment consulting services will be  
19 required for the Nationwide Plan in the future, and

20 WHEREAS the City requested and Hyas continued to perform services  
21 under the Contract past the termination date of December 31, 2016, and

22 WHEREAS the parties have agreed to extend the Contract term through  
December 31, 2018; to set forth the additional services that will be performed for  
the Nationwide Plan; and to correspondingly increase the compensation by



1 \$131,000 in the annual amounts of \$65,000 (January 1, 2017, to December 31,  
 2 2017) and \$66,000 (January 1, 2018, to December 31, 2018), for a cumulative total  
 3 not to exceed \$316,000, and

4 WHEREAS City Council authorization is necessary in order to amend the  
 5 Contract with Hyas; Now, Therefore,

6 BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

7 That the proper officers are hereby authorized to execute Amendment No. 1  
 8 to the Contract with the Hyas Group, LLC, in the amount of \$131,000, for a total  
 9 contract amount not to exceed \$316,000, budgeted from the HR Deferred  
 10 Compensation Fund, for investment consulting services for the City's 457 Deferred  
 11 Compensation Plan, retroactive to January 1, 2017, through December 31, 2018,  
 12 said amendment to be substantially in the form of the document on file in the office  
 13 of the City Clerk.

14 Adopted \_\_\_\_\_

15 \_\_\_\_\_  
 Mayor

16 Attest:

17 \_\_\_\_\_  
 City Clerk

18 Approved as to form:

19 \_\_\_\_\_  
 20 Deputy City Attorney