

AMENDMENT NO. 1 TO PROFESSIONAL SERVICES CONTRACT

THIS AMENDMENT is made and entered into effective as of the 1st day of January, 2017 (“Effective Date”), by and between the **CITY OF TACOMA**, a municipal corporation of the State of Washington (hereinafter called the “CITY”) and **HYAS GROUP, LLC.**, an Oregon limited liability company doing business in Washington State (hereinafter called the “CONSULTANT”).

WHEREAS, effective January 1, 2014, the CITY and CONSULTANT entered into a Professional Services Contract (“Contract”) for investment consulting services related to the City’s 457 Deferred Compensation Plan, as such services are specifically described in Exhibit A to the Contract, in the annual amounts of \$59,000 (January 1, 2014 to December 31, 2014); \$60,770 (January 1, 2015 to December 31, 2015) and \$62,590 (January 1, 2016 to December 31, 2016) with a not to exceed amount of \$185,000 and with a termination date of December 31, 2016; and

WHEREAS, the services performed under the Contract included limited review and consulting services, valued at \$9,000 which services specifically relate to the investment offerings provided by Nationwide to Firefighter participants in the City’s Deferred Compensation Plan; and

WHEREAS, an additional level of investment consulting services under the Contract will be required for the Nationwide Plan in the future; and

WHEREAS, City requested and Consultant continued to perform services under the Contract past the Contract termination date of December 31, 2016; and

WHEREAS, the parties wish to amend the Contract to extend the term through December 31, 2018; to confirm the additional services required for the Nationwide Plan, and to correspondingly increase the compensation by \$131,000 (\$65,000 January 1, 2017 to December 31, 2017, and (\$66,000 January 1, 2018 to December 31, 2018) for a new cumulative total of \$316,000.

NOW, THEREFORE, the parties hereby agree as follows:

1. The Contract Term extended from December 31, 2016 to December 31, 2018.
2. The compensation under the Contract is hereby increased by \$131,000 from the not to exceed amount of \$185,000 to a new not to exceed amount of \$316,000 as follows:
 - A. January 1, 2017 to December 31, 2017: \$65,000.00.
 - B. January 1, 2018 to December 31, 2018: \$66,000.00.
3. The investment consultant services related to the investment offerings provided by Nationwide shall include full quarterly plan and investment performance reports for the Nationwide portion of the Plan.

4. The Notices provision contained at Section 8 to the Contract is hereby amended as follows:

CITY	CONTRACTOR
Human Resources Department Kari Louie, Benefits Manager 747 Market Street, Room 1420 Tacoma, Washington 98402	Jayson Davidson, Principal Hyas Group LLC 108 NW 9 th Avenue, Suite 203 Portland, Oregon 97209
Phone 253-591-5419	Phone 971-634-1501
E-mail klouie@cityoftacoma.org	E-mail: jdavidson@hyasgroup.com

5. All terms and conditions contained herein operate retroactively to the Effective Date of January 1, 2017.

EXCEPT AS EXPRESSLY MODIFIED BY THIS AMENDMENT, ALL OTHER TERMS AND CONDITIONS OF THE CONTRACT SHALL REMAIN THE SAME AND IN FULL FORCE AND EFFECT.

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment No. 1 as of the Effective Date first written above.

CITY OF TACOMA

HYAS GROUP, LLC

Elizabeth A. Pauli, Interim City Manager

Authorized Representative of Contractor

Print Name: Jayson Davidson

Human Resources Director

Title: _____

Tax ID.: _____

Jim Sant, Chair City of Tacoma Deferred
Compensation Administrative Committee

Andrew Cherullo, Finance Director

Approved as to Form:

Deputy City Attorney

Attest:

Doris Sorum, City Clerk