



AGENDA REQUEST FORM

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

MEETING DATE	2018-08-21 10:05 - Regular School Board Meeting
AGENDA ITEM	ITEMS
CATEGORY	E. OFFICE OF STRATEGY & OPERATIONS
DEPARTMENT	Procurement & Warehousing Services

Special Order Request
<input type="radio"/> Yes <input checked="" type="radio"/> No
Time
Open Agenda
<input type="radio"/> Yes <input checked="" type="radio"/> No

ITEM No.:
E-3.

TITLE:
Recommendation to Approve Second Amendment to Agreement - 16-004V - Third Party Administrator for Tax Sheltered Annuities for School Board Employees

REQUESTED ACTION:
Approve the Second Amendment to Agreement for the above referenced Request for Proposal Contract Term: January 1, 2019 through December 31, 2019, 1 Year; User Department: Benefits; Award Amount: None; Awarded Vendor(s): TSA Consulting Group, Inc.; Small/Minority/Women Business Enterprise Vendor(s): None.

SUMMARY EXPLANATION AND BACKGROUND:
RFP 16-004V - Third Party Administrator for Tax Sheltered Annuities for School Board Employees was awarded to TSA Consulting Group, Inc. on June 23, 2015. The initial term of the contract was from July 1, 2015 through December 31, 2018. A First Amendment to Agreement was approved by the School Board on April 19, 2016, to amend the Parties' contract to approve a 457(b) Adoption Agreement and a 457(b) Plan Document for the Third Party Administrator for Tax Sheltered Annuities' products. The Second Amendment to Agreement has been reviewed and approved as to form and legal content by the Office of the General Counsel.

SCHOOL BOARD GOALS:
 Goal 1: High Quality Instruction
 Goal 2: Continuous Improvement
 Goal 3: Effective Communication

FINANCIAL IMPACT:
There is no financial impact to the District; administrative fees are paid by the contracted TSA vendors directly to TSA Consulting Group, Inc.

EXHIBITS: (List)
(1) Executive Summary (2) Second Amendment Agreement

BOARD ACTION:
APPROVED
(For Official School Board Records Office Only)

SOURCE OF ADDITIONAL INFORMATION:	
Name: Dr. Dildra Martin-Ogburn	Phone: 754-321-3100
Name: Mary C. Coker	Phone: 754-321-0501

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
Senior Leader & Title

Maurice L. Woods - Chief Strategy & Operations Officer

Signature
Maurice Woods
8/10/2018, 12:34:44 PM

Approved In Open Board Meeting On: **AUG 21 2018**
By: *Nora Rupert*
School Board Chair

EXECUTIVE SUMMARY

Second Amendment to Agreement 16-004V – Third Party Administrator for Tax Sheltered Annuities for School Board Employees

The contract for Request for Proposal 16-004V - Third Party Administrator for Tax Sheltered Annuities for School Board Employees, was awarded to TSA Consulting Group, Inc. (TSACG) by the School Board on June 23, 2015. The term of the initial Agreement is July 1, 2015 through December 31, 2018.

On April 19, 2016, a First Amendment to the Agreement was approved by the School Board to amend the Parties' contract to approve a 457(b) Adoption Agreement and a 457(b) Plan Document for the Third Party Administrator for Tax Sheltered Annuities products. The approval of the Agreements allowed TSA Consulting Group, Inc. to continue to provide 457(b) compliance administration services.

On May 16, 2018, the Superintendent's Insurance & Wellness Advisory Committee (SIWAC) held its annual contract renewal meeting. The SIWAC voted unanimously to recommend approval of TSA Consulting Group's first one (1) year renewal option to the Superintendent of Schools.

This request is to approve the Second Amendment to the Agreement. The first one (1) year renewal option contract term is January 1, 2019 through December 31, 2019.

TSACG is an independent, fee-for-service retirement plan administrator located in Fort Walton Beach, Florida. To date, TSACG is contracted with over 1,960 public school districts and colleges in forty-five (45) states. In Florida, TSACG provides contractual services to sixty-six (66) school districts and twenty-four (24) colleges. Nationally, TSACG is contracted with twelve (12) of the top twenty-five (25) largest public school districts. It is important to note that TSACG is a full-service third-party administrator, contractually assuming the responsibilities for the compliant administration of the retirement plan(s) maintained by the employer. Upon approval of this agenda item District employees will continue to benefit from the ease of plan administration, for example, hardship loans and distribution funds, as well as providing educational seminars throughout the year.

SECOND AMENDMENT TO AGREEMENT

THIS SECOND AMENDMENT TO AGREEMENT is made and entered into as of this 21st day of August, 2018, by and between

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
(hereinafter referred to as "SBBC"),
a body corporate and political subdivision of the State of Florida,
whose principal place of business is
600 Southeast Third Avenue
Fort Lauderdale, Florida 33301

and

TSA CONSULTING GROUP, INC.
(hereinafter referred to as "TSACG"),
having its principal place of business at
15 Yacht Club Drive NE
Fort Walton Beach, Florida 32548

WHEREAS, SBBC issued a Request for Proposal identified as RFP 16-004V – Third Party Administrator for Tax Sheltered Annuities for School Board Employees dated, February 5, 2015 and amended by Addendum Number One, dated March 19, 2015 (herein referred to as 'RFP'), which are incorporated by reference herein, for the purpose of receiving Proposals for Third Party Administrator for Tax Sheltered Annuities for School Board Employees; and

WHEREAS, TSACG offered a Proposal dated March 16, 2015 (hereinafter referred to as "Proposal"), which is incorporated by reference herein, in response to the RFP; and

WHEREAS, SBBC and TSACG entered into an Agreement dated June 23, 2015 (hereafter "Agreement") for Third Party Administrator for Tax Sheltered Annuities for School Board Employees under RFP 16-004V; and

WHEREAS, SBBC and TSACG entered into a First Amendment to Agreement, dated April 19, 2016 to approve a 457(b) Adoption Agreement and 457(b) Plan Agreement for Tax Sheltered Annuities products.

WHEREAS, the parties mutually desire to amend certain provisions of the Agreement.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants contained herein and the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

ARTICLES

1.01 **Recitals.** The Parties agree that the foregoing recitals are true and correct and that such recitals are incorporated herein by reference.

2.01 **Term of Agreement.** The June 23, 2015 Agreement is hereby extended from January 1, 2019 through December 31, 2019, unless terminated earlier pursuant to Section 3.05 of the Agreement.

3.01 **Monthly Fees.** TSACG agrees that the fee of \$1.00 is a monthly fee per active and inactive accounts for the current 403/457 vendors under Agreement with SBBC. Fees are paid by the TSA vendor directly to TSACG.

4.01 **Order of Precedence Among Agreement Documents.** In the event of conflict between the provisions of the Agreement and the provisions contained herein, the provisions of the following documents shall take precedence in this order:

- a) This Second Amendment to Agreement; then
- b) The First Amendment to Agreement dated, April 19, 2016 and Exhibits A & B thereto; then
- c) The Agreement dated, June 23, 2015; then
- d) Addendum Number One dated, March 19, 2015; then
- e) RFP 16-004V – “Third Party Administrator for Tax Sheltered Annuities for School Board Employees; then
- f) The Proposal submitted by TSACG in response to the RFP.

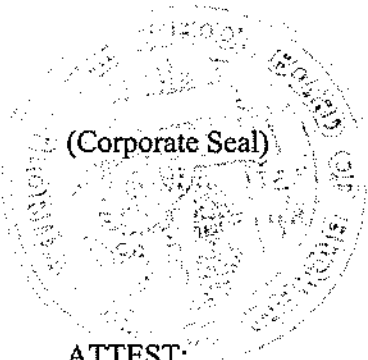
In case of any other doubts or difference of opinion, the decision of SBBC shall be final and binding on both parties.

5.01 **Other Provisions Remain in Force.** Except as expressly provided herein, all other portions of the Agreement remain in full force and effect.

6.01 **Authority.** Each person signing this Second Amendment to Agreement on behalf of either Party individually warrants that he or she has full legal power to execute this Second Amendment to Agreement on behalf of the Party for whom he or she is signing, and to bind and obligate such party with respect to all provisions contained in this Second Amendment to Agreement.

IN WITNESS WHEREOF, the Parties hereto have made and executed this Second Amendment to Agreement on the date first above written.

FOR SBBC



(Corporate Seal)

**THE SCHOOL BOARD OF BROWARD
COUNTY, FLORIDA**

By Nora Rupert
Nora Rupert, Chair

ATTEST:

Robert W. Runcie
Robert W. Runcie, Superintendent of Schools

Approved as to Form and Legal Content:

[Signature]
Office of the General Counsel

FOR TSA CONSULTING GROUP, INC.

(Corporate Seal)

TSA Consulting Group, Inc.

ATTEST:

By D.V.L.
Signature

, Secretary

Printed Name: Kevin Hensley

-or-

Title: Chief Operations Officer,
Senior Vice President

[Signature]
Witness

[Signature]
Witness

STATE OF Florida

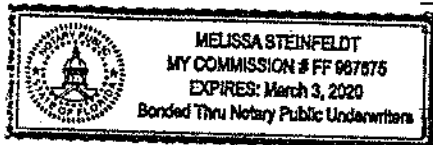
COUNTY OF Okaloosa

The foregoing instrument was acknowledged before me this 5th day of July, 2018 by Kevin Hensley of
Name of Person

TSA Consulting Group, Inc. behalf of the corporation/agency. He/She is personally known to me or produced personally known to me as identification and did/did not first take an oath.
Type of Identification

My Commission Expires:

[Signature]
Signature - Notary Public



(SEAL)

Melissa Steinfeldt
Printed Name of Notary

FF 967675
Notary's Commission No.