

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

Introduction

Responsible: Procurement & Warehousing Services (PWS)

This request is to approve the Third Amendment to Agreement and final renewal for the above-referenced Request for Proposal (RFP) between The School Board of Broward County, Florida (SBBC), and TSA Consulting Group. This RFP provides for an option to renew the contract for two (2) additional one (1) year periods. This request is the second and final one (1) year renewal option from January 1, 2020 through December 31, 2020. Upon approval of this agenda item, District employees will continue to benefit from the ease of plan administration, e.g., hardship loans, distribution of funds, as well as having access to educational seminars throughout the year.

Goods/Services Description

Responsible: Benefits

TSA Consulting Group, Inc. (TSACG) is an independent, fee-for-service retirement plan administrator located in Ft. 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.

Procurement Method

Responsible: PWS

The procurement method chosen was through a competitive solicitation, which is required by Purchasing Policy 3320, Part II, Rule V, and Florida Administration Code 6A-1.012(15).

A draft RFP for Third Party Administrator for Tax Sheltered Annuities for School Board Employees was developed and subsequently reviewed in a public meeting by the Superintendent's Insurance & Wellness Advisory Committee (SIWAC) on November 13, 2014. The RFP 16-004V was released via the Onvia DemandStar System on February 5, 2015. SBBC received a response from one (1) proposed for RFP 16-004V - Third Party Administrator for Tax Sheltered Annuities for School Board Employees:

- **TSA Consulting Group, Inc.**

Upon receipt of the sole proposal, an addendum was released stating, "If only one responsive proposal is received, the Committee will proceed without scoring the one responsive proposal and may negotiate the best terms and conditions with that sole proposer or may recommend the rejection of all proposals as permitted by Section 6A-1.012(12)(c), F.A.C." Negotiations were conducted by the SIWAC on April 9, 2015, with TSA Consulting Group, Inc., based on experience and qualifications, the scope of services, cost, and small/minority/women participation. As a result of the negotiations, SIWAC voted to recommend to the Superintendent the following award to TSA Consulting Group, Inc.

The contract for RFP 16-004V - Third Party Administrator for Tax Sheltered Annuities for School Board Employees, was awarded to TSACG on June 23, 2015. The term of the initial Agreement was July 1, 2015 through December 31, 2018.

On April 19, 2016, the 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.

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On May 16, 2018, 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.

On May 8, 2019, SIWAC held its annual contract renewal meeting. The SIWAC voted unanimously to recommend approval of TSA Consulting Group’s second and final one (1) year renewal option to the Superintendent of Schools.

**Financial Impact
Responsible: PWS and Benefits**

There is no financial impact to the District.