

**Columbus Consolidated Government  
Council Meeting Agenda Item**

<b>TO:</b>	Mayor and Councilors
<b>AGENDA SUBJECT:</b>	A. Advisory and Consulting Services for the Columbus Consolidated Government 457 Deferred Compensation Plan and Its Board (Annula Contract) – RFP No. 23-0016
<b>INITIATED BY:</b>	Finance Department

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It is requested that Council authorize the execution of a contract with AndCo Consulting, LLC (Winter Park, FL) to provide professional advisory and investment consulting services for the Columbus Consolidated Government’s 457 Deferred Compensation Plan.

AndCo Consulting, LLC will provide the following services to the Plan Sponsor:

- Provide Plan Sponsor and/or DCP Board with general information relating to the 457 Deferred Compensation Plan.
- Review and analyze service providers’ performance. Review and analyze service providers’ quarterly and annual reports.
- Provide Plan Sponsor and/or DCP Board with regular updates on developments related to Plan’s investments, relevant regulatory issues, including information on legislative, Department of Labor, and IRS matters of relevance to retirement benefits’ plans.
- Provide general information to the Plan Sponsor and/or DCP Board, as applicable, relating to investment concepts such as risk and return, diversification, dollar cost averaging or different rates of return per asset class.
- Provide Plan Sponsor and/or DCP Board with generalized orientation and education opportunities on various asset allocation models as requested by Board members and staff.
- Assist Plan Sponsor and/or DCP Board with service-related issues with 457 service providers for the Plan.
- Assist Plan Sponsor and/or DCP Board with objective performance analysis reporting of investments utilized by Plan versus benchmarks and/or peer group.
- Assist Plan Sponsor and/or DCP Board with review of fees and overall Plan effectiveness including overall expenses.
- Help Plan Sponsor and/or DCP Board to evaluate the investment choices for the Plan by assisting with the assessment of investment alternatives proposed by service providers as applicable.
- Ensure service providers’ compliance with Columbus Consolidated Government’s adopted Plan Document.
- Assist Plan Sponsor and/or DCP Board by participating in periodic DCP Board meetings to present investment performance reporting assessment(s) and to provide consultative and advisory services.
- Provide Plan Sponsor and/or DCP Board with consultation on evaluation of service provider alternative(s).
- Assist Plan Sponsor and/or DCP Board with implementation and transition to new service provider(s).

**Contract Term**

The initial term of the contract shall be for two (2) years, with the option to renew for three (3) additional twelve-month periods. The contract renewal will be contingent upon the mutual agreement of the City and the Contractor.

**Annual Contract History:**

The previous contract was awarded on November 8, 2016 (Resolution No. 400-16) to AndCo Consulting, LLC (formerly The Bogdahn Group) (Orlando, FL).

**RFP Advertisement and Receipt of Proposals:**

RFP specifications were posted on the web pages of the Purchasing Division, the Georgia Procurement Registry and DemandStar on April 18, 2023. This RFP has been advertised, opened, and reviewed. Two (2) proposals were received from the following vendors:

**AndCo Consulting, LLC (Winter Park, FL)**  
 Raymond James & Associates (Columbus, GA)

The following events took place after receipt of proposals:

<b>RFP MEETINGS/EVENTS</b>		
<b>Description</b>	<b>Date</b>	<b>Agenda/Action</b>
Pre-Evaluation Meeting	05/04/2023	The Purchasing Manager advised evaluation committee members of the RFP rules and process and the project manager provided an overview.  Proposals were disbursed to each committee member for review. Committee members provided availability for 1 <sup>st</sup> Evaluation meeting.
First Evaluation Meeting	05/18/2023	Committee discussed proposals from both vendors. No additional clarifications were requested in regard to proposals. Committee asked that Best and Final Offer be requested from both vendors.
Vendor Letters	05/23/2023	Best and Final Offer letters were sent to both vendors.
Vendor Responses	05/25/2023	Best and Final Offers were received from both vendors and were forwarded to the Committee. Voting members stated they were ready to complete evaluation forms.
Evaluation Forms Sent to Committee	05/26/2023	Evaluation forms were forwarded to voting committee members.
Completed Evaluation Forms Received	06/02/2023	The last of the Evaluation forms were completed and returned to Purchasing for compilation results.
Evaluation Results	06/30/2023	Evaluation results were sent to the Evaluation Committee members for review.
Recommendation received	06/30/2023	Via email, the committee members unanimously voted to recommend award to AndCo Consulting, LLC.

**Evaluation Committee:**

The proposals were reviewed by the Evaluation Committee, which consisted of (1) voting member from Synovus Trust Company, N.A., (1) voting member from the Human Resources Department, and (1) voting member from the Finance Department.

A representative from the Fire/EMS Department and a representative from the Human Resources Department served as alternate voters.

A representative from the Human Resources Department and a representative from the Finance Department served as non-voting advisors.

**Award Recommendation:**

The evaluation committee deemed the proposal from AndCo Consulting, LLC most responsive to the RFP specifications, as reflected by the comments below:

- The Columbus Consolidated Government already has an excellent working relationship with AndCo. They are very familiar with our plan and with our current 457 Compensation provider, and with the Legacy Plan provider as well. This is the only business that they are involved in, and they have no other parent or affiliated companies.
- I like the process AndCo has for analyzing each of its clients' investment policy. They have established a detailed step-by-step guideline to develop and improve investment policies and objectives. I also like how they offer participant educational programs to address investment structure, glidepaths and retirement income sources. They believe communication and education are essential.
- I like their experience and qualifications in working with governmental plans.

**Vendor Experience/Qualifications:**

- AndCo Consulting, LLC was established in 2000 providing independent institutional investment advisory and retirement plan consulting services.
- AndCo Consulting, LLC is structured to be able to consult and advise on any institutional pool of assets. They provide these services for several different types of institutional plans including those sponsored by public and government entities, public and private educational institutions, unions, endowments, foundations, corporations, hospitals, healthcare systems, self-insurance funds, etc.
- AndCo Consulting, LLC is structured as a Limited Liability Company and is 100% employee managed and operated.
- AndCo Consulting, LLC has no parent or affiliated companies.
- AndCo Consulting, LLC advises approximately \$90.7 billion of assets as of December 31, 2022.
- AndCo Consulting, LLC has achieved an annualized client retention rate of approximately 99% and has grown to over 700 clients nationwide since the firm's inception.
- AndCo Consulting, LLC has client relationships all over the United States along with Bermuda and Canada.

**Client Work History:**

- *Walworth County Human Resources Department (Elkhorn, WI)* – Full-service retainer defined contribution consulting services.
- *Columbus Consolidated Government (Columbus, GA)* – Full-service retainer defined contribution consulting services.
- *City of Kaukauna (Kaukauna, WI)* – Full-service retainer defined contribution consulting services.

The City's Procurement Ordinance Article 3-110, Competitive Sealed Proposals for the procurement of Equipment, Supplies and Professional Services, governs the RFP Process. During the RFP process, there is no formal opening due to the possibility of negotiated components of the proposal. In the event City Council does not approve the recommended offeror, no proposal responses or any negotiated components are made public until after the award of the contract. Therefore, the evaluation results and cost information has been submitted to the City Manager in a separate memo for informational purposes.

Funds are budgeted each fiscal year for this ongoing expense: General Fund -Human Resources – Employee Benefits – Consulting; 0101-220-2100-BENE-6315.

**A RESOLUTION**

**NO.** \_\_\_\_\_

**A RESOLUTION AUTHORIZING THE EXECUTION OF A CONTRACT WITH THE ANDCO CONSULTING, LLC (WINTER PARK, FL), TO PROVIDE PROFESSIONAL ADVISORY AND INVESTMENT CONSULTING SERVICES FOR THE COLUMBUS CONSOLIDATED GOVERNMENT’S 457 DEFERRED COMPENSATION PLAN.**

**WHEREAS**, an RFP was administered (RFP No. 23-0016) and two (2) proposals were received; and,

**WHEREAS**, the proposal submitted by AndCo Consulting, LLC met all proposal requirements and was evaluated most responsive to the RFP; and,

**WHEREAS**, the term of this contract shall be for two (2) years, with the option to renew for three (3) consecutive twelve-month periods. Contract renewal will be based upon the vendor’s service during the previous contract term and will be contingent upon the mutual agreement of the City and the Contractor.

**NOW, THEREFORE, THE COUNCIL OF COLUMBUS, GEORGIA, HEREBY RESOLVES AS FOLLOWS:**

That the City Manager is hereby authorized to enter into a contract with AndCo Consulting, LLC to provide professional advisory and investment consultant services. Funds are budgeted each fiscal year for this ongoing expense: General Fund -Human Resources – Employee Benefits – Consulting; 0101-220-2100-BENE-6315.

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Introduced at a regular meeting of the Council of Columbus, Georgia, held the \_\_\_\_\_ day of \_\_\_\_\_, 2023 and adopted at said meeting by the affirmative vote of \_\_\_\_\_ members of said Council.

- Councilor Allen voting \_\_\_\_\_.
- Councilor Barnes voting \_\_\_\_\_.
- Councilor Begly voting \_\_\_\_\_.
- Councilor Cogle voting \_\_\_\_\_.
- Councilor Crabb voting \_\_\_\_\_.
- Councilor Davis voting \_\_\_\_\_.
- Councilor Garrett voting \_\_\_\_\_.
- Councilor Huff voting \_\_\_\_\_.
- Councilor Thomas voting \_\_\_\_\_.
- Councilor Tucker voting \_\_\_\_\_.

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Sandra T. Davis, Clerk of Council

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B.H. “Skip” Henderson III, Mayor