



MEETING DATE: January 13, 2026
PRESENTED BY: Noemi Munguia, Human Resources Director
AGENDA ITEM: Authorization to Engage a Retirement Consulting Services Provider for 457(b) Program Enhancements via cooperative Omnia contract R221201 at an annual asset-based fee of 20 basis points (0.20%) - Munguia

NATURE OF REQUEST:

Staff recommends approval of an agreement with HUB International, Ltd. to provide retirement consulting services for enhancements to the City's voluntary 457(b) deferred compensation program. The consultant will evaluate the program's investment menu, conduct an investment fee analysis, and assist with implementing National Association of Governmental Defined Contribution Association (NAGDCA) best practices, including governance and fiduciary oversight, participant engagement, education and training, and record retention and compliance.

The provider's compensation structure includes an annual asset-based fee of 20 basis points (0.20%), assessed using a tiered or breakpoint methodology based on total plan assets.

The recommended provider was procured through Cooperative Services Contract No. R221201 for Employee Benefits and Retirement Enrollment Administrative Services, Region 4 ESC – TX, via Omnia Partners, Public Sector.

BUGETED: _____ **FUND:** _____ **ACCT. #:** _____

BUDGET: _____ **EST. COST:** _____ **CURRENT BUDGET BALANCE:** _____

BID AMOUNT: _____

STAFF RECOMMENDATION:

Staff is recommending approval of agreement with HUB International, Ltd. for retirement consulting services for making enhancements to the city's 457(b) deferred compensation program, a voluntary supplemental retirement program available to employees.

Departmental Approval: Finance, Purchasing

Advisory Board Recommendation: N/A

City Manager's Recommendation: Approval *AG*

RECORD OF VOTE: **APPROVED:** _____

DISAPPROVED: _____

TABLED: _____

_____ AYES

_____ NAYS

_____ DISSENTING _____