

MANATEE COUNTY GOVERNMENT

NOTICE OF INTENT TO NEGOTIATE

RFP/ NO./TITLE	18-TA002746AJ PLAN RECORDKEEPER AND SERVICE PROVIDER	DATE POSTED	MC 10/26 AF DS 10/26 AF	CC N/A BCC N/A
PROCUREMENT REPRESENTATIVE	Abigail Jenkins	DEPARTMENT / DIVISION	Human Resources - Employee Health Benefits	
AUTHORIZED BY	Jacob Erickson, Procurement Team Leader	SIGNATURE DATE	TW 10/23/2018	

NOTICE OF INTENT TO NEGOTIATE

The Manatee County Procurement Division provides notice of its intent to negotiate a contract with Voya Retirement Insurance and Annuity Company (VRIAC), for the provision of 457(b) Recordkeeper and Service Provider.

ENABLING/REGULATING AUTHORITY

Manatee County Procurement Ordinance, Sec 2-26.

BACKGROUND/EVALUATION

This Request for Proposal No. 18-TA002746AJ for a 457(b) Plan Recordkeeper & Service Provider is to serve as the single retirement plan recordkeeper and service provider for the County's 457(b) deferred compensation plan.

The solicitation was advertised on the Manatee County website and DemandStar. It was also provided to the Manatee County Chamber of Commerce and the Manasota Black Chamber of Commerce for release of its members. Responses were received from the following firms:

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| 1. ICMA Retirement Corp. (ICMA-RC), Washington, DC | 6. Northwest Plan Services, Inc., Seattle, WA |
| 2. Prudential Retirement Insurance and Annuity Company (PRIAC), Hartford, CT | 7. Massachusetts Mutual Life Insurance Company, Springfield, MA |
| 3. Nationwide Retirement Solutions, Inc, Columbus, OH | 8. Lincoln Retirement Services Company, Fort Wayne, IN |
| 4. Great-West Life & Annuity Insurance Company (GWL&A), Greenwood Village, Colorado | 9. Voya Retirement Insurance and Annuity Company (VRIAC), Windsor, CT |
| 5. The Variable Annuity Life Insurance Company (VALIC), Washington, DC | |

EVALUATION COMMITTEE MEMBERS:

Abigail Jenkins, Procurement Division, non-voting

Kim Stroud, Employee Benefits Division Manager, Human Resources Department

Rodney Barnes, Human Resources Director

Melody Vilt, Employee Benefits Supervisor, Human Resources Department

Subject Matter Expert, Non Voting

Michael Montgomery, Montgomery Retirement Plan Advisors

Ron A. Letaw, Montgomery Retirement Plan Advisors

EVALUATION SUMMARY:

The Evaluation Committee first convened on October 3, 2018 and conducted technical evaluations of the responsible, responsive, proposals received. On October 18, 2018, interviews were completed followed by the final technical

evaluations on October 19, 2018. Attached is a copy of the scoring form for strengths and weaknesses as identified by the Evaluation Committee for each proposal.

TECHNICAL EVALUATIONS:

The final ranking for the firms, in order of ranking, is as follows:

1. Voya Retirement Insurance and Annuity Company (VRIAC), Windsor, CT
2. Great-West Life & Annuity Insurance Company (GWL&A), Greenwood Village, CO
3. ICMA Retirement Corp. (ICMA-RC), Washington, DC
4. Variable Annuity Life Insurance Company (VALIC), Washington, DC
5. Prudential Retirement Insurance and Annuity Company
6. Massachusetts Mutual Life Insurance Company, Springfield, MA
7. Nationwide Retirement Solutions, Inc, Columbus, OH
8. Lincoln Retirement Services Company, Fort Wayne, IN
9. Northwest Plan Services, Inc., Seattle, WA

A summary of the evaluation committee's technical evaluation scoring of the proposal is included in the attached.

The Evaluation Committee request authorization to enter into negotiations with the following firm (s):

1. Voya Retirement Insurance and Annuity Company (VRIAC), Windsor, CT

**ATTACHMENTS
(List in order of
attached)**

Scoring Summary

<div>Technical Evaluation Form</div> <div>for</div> <div>457(b) RECORDKEEPER AND SERVICE PROVIDER</div> <div>18-T A002746AJ</div> <div>RFP</div> <div>June 25, 2018</div> <div>Manatee County Government</div> <div>Procurement Division</div> <div>Bradenton, FL</div>										Capacity		Investments\Fees & Revenues\ Services Agreements		Administrative \ Compliance Support		Notification\Communication\Educati on		Interviews		TOTAL		Ranking	
Weighted Score										25%	25%	25%	15%	10%	100%								
Prudential										6	5	5	7	0	23	6							
Voya										1	1	1	1	1	5	1							
ICMA										2	2	3	3	3	13	3							
Lincoln										7	7	4	7	0	25	7							
NWPS										8	8	6	8	0	30	8							
GreatWest-Empower										1	3	2	2	2	10	2							
Mass Mutual										4	6	3	6	0	19	5							
NationWide										5	6	8	4	0	23	6							
Valic										3	4	7	5	0	19	4							

Technical Evaluation Team Members:

- Rodney Barnes-Human Resources Director
- Kim Stroud-Employee Benefits Division Manager-Human Resources Department
- Melody Vilt-Employee Benefits Supervisor-Human Resources Department