

Personnel Management and Services  
Nelson E. Diaz, Deputy Superintendent

**SUBJECT: REQUEST FOR AUTHORIZATION TO ISSUE A REQUEST FOR INFORMATION (RFI) TO SEEK PROPOSALS FOR A TERMINAL LEAVE RETIREMENT PLAN**

Miami-Dade County Public Schools has been made aware of various school districts within the State of Florida who have implemented a "terminal leave retirement plan", consisting of an Internal Revenue Service (IRS) qualified 401(a) program that permits government employers to pay special forms of compensation, such as employee sick pay and annual leave, in a tax-advantaged manner. Staff would like to explore its ability to establish a similar program by seeking information from companies which could offer such a program through the construction of an IRS qualified 401(a) program, as well as utilizing the Board's existing 403(b) program.

Staff and the Board's consultants have written a Request For Information (RFI) in order to obtain information from companies who could offer a terminal leave retirement plan by utilizing either an IRS qualified 401(a) or 403(b) tax sheltered annuity. Upon receiving the information, staff and the Board's consultant will conduct an analysis and come back to the Board at a future Board meeting with specific recommendations regarding possible implementation of such a program, through the issuance of a formal Request For Proposal (RFP).

Copies of the RFI will be sent to various vendors who have expressed an interest in offering such a program, along with all companies who currently offer employees tax sheltered annuities (IRS 403(b)) investment products.

Copies of the RFI will be forwarded to the Board under separate cover and will be available in the Office of the Board Recording Secretary and in the Citizen Information Center.

**RECOMMENDED:**

That The School Board of Miami-Dade County, Florida approve the issuance of a Request For Information (RFI) regarding the possible implementation of a Terminal Leave Retirement Plan by utilizing IRS qualified 401(a) and 403(b) investment programs.

NED:sc

**REPLACEMENT  
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