

Office of Superintendent of Schools
Board Meeting of May 17, 2000

May 2, 2000

Personnel Management and Services
Nelson E. Diaz, Deputy Superintendent

SUBJECT: REQUEST FOR AUTHORIZATION TO DISTRIBUTE REQUEST FOR PROPOSAL (RFP) #125-ZZ10, 403(b)/401(a) TERMINAL LEAVE RETIREMENT PROGRAM

At the Board meeting of February 9, 2000, the Board approved issuance of a Request For Information (RFI) to receive information regarding the possible implementation of a Terminal Leave Retirement Plan by utilizing IRS qualified 401(a) and 403(b) investment programs.

Eight companies responded to the RFI and the Board's consultant, William M. Mercer, Inc. (Mercer), has compiled the information in order to issue an RFP to companies who are interested in providing such investment vehicles. Based upon these responses, Mercer has recommended that the Board issue a Request For Proposal (RFP) to secure quotations for implementation of a program which would include both the IRS qualified 401(a) investment option, as well as a 403(b) investment option.

Authorization is requested to issue RFP #125-ZZ10 to secure quotations for the 403(b)/401(a) Terminal Leave Retirement Program. Because of the technical nature of the information requested, a recommendation will be brought to the Board meeting of August 23, 2000, with a recommended implementation date of the program to be September 1, 2000.

Copies of the RFP will be provided to School Board Members under separate cover, and will be available for review by the public in the Office of the Board Recording Secretary, and the Citizen Information Center.

RECOMMENDED: That The School Board of Miami-Dade County, Florida authorize issuance of Request For Proposal (RFP #125-ZZ10), 403(b)/401(a) Terminal Leave Retirement Program.

NED:sc