

Business Operations
Ofelia San Pedro, Deputy Superintendent

**SUBJECT: REQUEST FOR AUTHORIZATION TO APPOINT
TWO REPRESENTATIVES FOR THE SCHOOL
BOARD 401(K) ADVISORY COUNCIL**

**COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL
RELATIONS**

**LINK TO DISTRICT IMPROVE FINANCIAL SERVICES
STRATEGIC PLAN:**

Now that the Chief Financial Officer position has been filled, it is being recommended that the Board authorize Dr. Grace L. Ali to fill the vacant position as an official representative of the Board to serve on the Vista Management Company (VMC) 401(k) Advisory Council and authorize Mr. Scott B. Clark, Risk and Benefits Officer, as an additional representative on the council to represent the district. The School Board of Miami-Dade County, Florida is the largest participating district in the 401(k) investment program in which the Board was grandfathered when the Internal Revenue Service (IRS) discontinued offering 401(k) programs for governmental employers.

As has occurred in the past for all representatives, authorization is also being sought to have the Superintendent sign an agreement indemnifying Dr. Ali and Mr. Clark from personal liability while serving on the council.

Copies of the agreements requiring the Superintendent's signature, stipulating that Dr. Ali and Mr. Clark are members of the advisory council, and providing them appropriate indemnifications will be provided as back-up information to this item.

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RECOMMENDED:

That The School Board of Miami-Dade County, Florida:

1. appoint Dr. Grace L. Ali, Chief Financial Officer, and Mr. Scott B. Clark, Risk and Benefits Officer as official representatives of the Board to serve on the Vista Management Company 401(k) Advisory Council; and
2. authorize the Superintendent of Schools to execute agreements on behalf of the Board indemnifying Dr. Grace L. Ali and Mr. Scott B. Clark from personal liability while serving as the Board's duly authorized representatives on the Vista Management Company 401(k) Advisory Council.

OSP:sc