

Financial Affairs
Richard H. Hinds, Chief Financial Officer

**SUBJECT: REQUEST FOR AUTHORIZATION TO ISSUE REQUEST FOR
PROPOSAL (RFP) #082-CC10, 403(b)/401(a) TERMINAL LEAVE
RETIREMENT PLAN**

COMMITTEE: FINANCIAL AFFAIRS

Various school districts within the State of Florida have implemented a terminal leave retirement plan consisting of an 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 in lieu of cash.

Staff is currently finalizing RFP# 082-CC10, 403(b)/401(a) Terminal Leave Retirement Plan, to seek proposals from qualified vendors to administer and provide investment vehicles in the form of a 401(a) and/or 403(b) plan which will support the transfer of unused sick leave as opposed to the Board making such payments to employees in cash.

A completed agenda item will be provided to the Board no later than January 10, 2003.