



Board of Education

TO: Board of Education
FROM: Executive Director of Business & Operations, Karen Apostoli
DATE: November 6, 2025
RE: 403b Advisory Agreement

This memo is:

- ☐ Information only.
☐ Information with a recommendation, and a request for Board consent.
☒ Information with a recommendation, and a request for Board approval by vote.

Date by which a Board decision is needed: 11/20/2025

Previous memos on this topic can be found:

- ☐ in previous Board packet(s) dated. _____
☐ or attached to this memo

Basic information:
The administration is asking the Board to approve the Retirement Plan Advisory Agreement with HUB International.
Background or historical information:
HUB International has already completed the following: <ul style="list-style-type: none">• a review of all district retirement plan documents• completed a <i>Request for Information</i> on behalf of the district to all current retirement plan providers• presented the most salient data gleaned from the RFI to district and bargaining unit leadership• made recommendations based on the RFI data regarding improvements to the district retirement plans At its October 2, 2025, meeting, the Board voted to approve the recommendations made as a result of this work. With the Advisory Agreement, HUB International will provide: <ul style="list-style-type: none">• Investment selections based on high-performing criteria• Monitor the investment selection for performance and make adjustments as needed• Generate an Investment Policy Statement• Act as a liaison to the Third Party Administrator (Plan Connect)• Assist with Identifying Plan Fees• Provide quarterly performance reports to the committee The Retirement Plan Advisory fee is as follows: <ul style="list-style-type: none">• Year 1: \$25,000• Year 2 and beyond: The lesser of .20% of the plan value or \$25,000
Previous decisions, actions or parameters that relate to this topic or issue: (Options) 3 options

Recommendations: (Recommendations) and (Evaluate)
The administration recommends approval of the Retirement Plan Advisory Agreement with HUB.
Other questions? What else does the Board wish to know?: