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**Board of Education**

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**INFORMATION**

**TITLE:** Current Proposals, Bids and Renewal

**DATE:** September 16, 2019

**RESPONSIBLE ADMINISTRATOR:** Charles Warren, CFO

**VISION 2023 STRATEGY:** Strategy 5. Staffing

**BACKGROUND/CONSIDERATIONS:**

The following is information related to current bids and proposals. Award status may be pending agreement on final pricing and contract.

1. Mutual Fund 403(b) Supplemental Retirement Plan

Requested by: Charles Warren, CFO

Selection Method: Request for Proposal

Funding Source: No funds required

Award: Horace Mann Service Corporation

Bid Count: Five (three proposals had local provider connections)

Additional Information: The District currently allows employees to withhold funds from his/her paycheck to pay supplemental retirement plan providers to invest in a various 457 and/or 403(b) retirement plans, primarily fixed annuity plans. The District had requested proposals for a new 403(b) retirement plan to provide another option that would include lower, transparent fees. The new plan will mirror the corporate world's 401(k) plans, allowing employees to invest in a variety of mutual investment funds. Additionally, the District's coordination of this new plan will allow us to combine each individual's plan assets and negotiate lower costs as plan assets grow over time. The District plans to roll out the new plan this fall.

**RECOMMENDATION:**

This is an information item. No recommendation is required.

**VISION 2023 STRATEGIES** - **1. Career Planning:** Develop and implement education and career pathways so that each student graduates with a viable plan and relevant skill set for his or her future. **2. Equity:** Develop and implement a system-wide plan to provide all students with the resources they need to optimize their learning. **3. Instruction:** Design, develop and implement programs to promote rigor, relevance, collaboration, critical- thinking skills and learning environments designed to meet each student's unique needs and aspirations. **4. Learning Environment/Facilities:** Align resources, facilities and technology strategically and equitably across the district to maximize security and enhance the learning environment. **5. Staffing:** Recruit and retain highly-qualified faculty, staff and administration. **6. Technology:** Provide appropriate technology that is consistently available, effectively supported and equitably distributed for group and individual instruction. **7. Wellness:** Develop and train empathetic and nurturing employees to be sensitive to and supportive of the needs of all children and families.