



GENESEE COUNTY
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SERVING THE COMMUNITY SINCE 1802

**GENESEE COUNTY
REQUEST FOR PROPOSALS**

457 Deferred Compensation Plan Service

RFP# 2019-105

Issue Date:

Tuesday, June 4, 2019

Due Date:

Tuesday, July 2, 2019

Prior To 3:00 p.m.

Respond to:

**Genesee County
County Building #1
Room 317A
15 Main Street
Batavia, New York 14020**

Attention:

**Katherine “Eve” Hens
Director, Purchasing**

GENESEE COUNTY PURCHASING DEPARTMENT

RESPONSE CHECKLIST

RFP# 2019-105

The Proposer's attention is especially called to the terms listed below, which must be submitted in full as part of this proposal.

Failure to submit any of the documents listed below as a part of your proposal, or failure to acknowledge any addendum in writing with your proposal, or submitting a proposal on any condition, limitation or provision not officially invited in this RFP (Request for Proposals) may be cause for rejection of the proposal.

Please check each item indicating your compliance.

THIS CHECKLIST MUST BE SUBMITTED AS PART OF YOUR PROPOSAL.

- RESPONSE CHECKLIST
- PRICING SUBMISSION SHEET (Vendor's Own Submission)
- NON-COLLUSION FORM
- PROPOSAL FORM
- REQUIRED FORMS AS LISTED IN RFP
- ADDENDUM(S) ACKNOWLEDGED (IF APPLICABLE)
- ADDITIONAL LITERATURE/BROCHURES – IF APPLIES
- ONE (1) ORIGINAL AND EIGHT (8) COPIES OF PROPOSAL DOCUMENTS
-Please do not submit spiral bound copies-
- VENDOR RESPONSIBILITY FORM
- IRAN CERTIFICATION FORM
- INSURANCE/WORKERS' COMPENSATION/DISABILITY

Please read all the information contained in this package.

COMPANY	TELEPHONE NUMBER
ADDRESS	EMAIL ADDRESS
AUTHORIZED REPRESENTATIVE (PRINT)	TITLE
AUTHORIZED SIGNATURE	DATE

REQUEST FOR PROPOSALS
RFP# 2019-105

Genesee County Purchasing Director is requesting proposals for:
457 Deferred Compensation Plan Service

Specifications may be downloaded at www.empirestatebidsystem.com
Vendors will need to register before downloading. Questions regarding this proposal may be directed to the Purchasing Office, 15 Main Street, Batavia, NY 14020, at 585.344.2550 x2201, Monday through Friday, between 8:30 am and 5:00 pm no later than 5:00 pm on: Wednesday, June 19, 2019 .

Sealed proposals must be in possession of Genesee County Purchasing Director, County Building No.1, 15 Main Street, room 317A, Batavia, New York 14020, no later than Tuesday, July 2, 2019 , prior to 3:00 p.m. prevailing time. All proposals shall be accompanied by a non-collusion statement in order to be considered. Late Proposals will be returned, unopened to contractor.

Genesee County reserves the right to forego any formalities and reject any or all bids.

Genesee County is an equal opportunity employer.

Proposal Timeline

Distribute RFP	06/04/19
Last Date to Accept Questions from Vendors	06/19/19
Responses Due to Purchasing	07/2/19
RFP Review & Questions to Vendors	07/03-08/20/19
Vendor Selection (Date is tentative)	08/21/19
Legislature Approval (Date is tentative)	08/28/19
Contract Start Date (Date is tentative)	01/01/20

Genesee County
RFP# 2019-105
457 Deferred Compensation Plan Service
SPECIFICATIONS

SECTION I - BACKGROUND:

The Genesee County Treasurer's Office is soliciting proposals for the provision of : 457 Deferred Compensation Plan Service

SECTION II - SCOPE OF SERVICES:

See Appendix A

SECTION III - PROPOSAL FORMAT

The following is what is expected in each of the major sections of your proposal. All response sections in Appendix A shall be included for the proposal to be responsive.

Section A – Introduction:

This section should contain an Executive Summary which demonstrates your understanding of the project goals and objectives to provide the services being requested in this RFP.

Section B – Company Profile and History:

Name, phone number and e-mail address of person the Awards Committee should contact with any questions on the proposal. The name and title of person submitting the proposal, documentation of vendor history, including capabilities in the areas of services to be provided, number of years in business, number of years doing business in New York State, size and scope of operation. Type of organization (corporation, partnership or sole proprietorship). Indicated individual designated as the account manager for the project and submit a resume for this individual identifying past experience on similar projects. The Awards Committee reserves the right to interview the individual. A statement indicating the respondent is in good financial standing, not in any form of bankruptcy, current in taxes.

Section C – Vendor Requirements:

Vendor to include compliance to requirements listed within this Request for Proposals. The vendor shall provide the following information with the proposal:

1. Current client list
2. A work plan, including an explanation of the methodology to be followed. In developing the work plan a reference should be made to sources of information.
3. A financial statement attested to by a certified public accountant and bank references.

Section D – Required Forms:

Required forms listed in the RFP to be returned with Proposal. Specifically include a signed Proposal, Non-Collusion, Vendor Responsibility, Iran Certification Form and all Addenda vendor signature forms. Also include the insurance and workman's comp/disability certification.

Section E. – Pricing Section:

See Appendix A, Exhibit B.

Section F – References:

This section shall contain names of at least three (3) contracts in connection with the scope of services listed in RFP you presently have (or previously had) with other municipalities or local government agencies within the past five years. Please include company name, address, telephone number and contact person.

Section G – Additional Information:

This section should include additional information the proposer finds would be helpful regarding the proposed service. Identification and explanation of any deviations from the requirements found in the RFP, and any assumptions or conditions relied upon by the vendor in submitting his proposal. (Deviations, conditions or assumptions may be unilaterally rejected by the County, unless in its sole judgment, the vendor has provided reasonably sufficient information to justify such deviations, conditions or assumptions.)

SECTION IV – GENERAL INFORMATION

Submission Deadline:

All proposers must submit one (1) original and EIGHT (8) COPIES of the proposal prior to 3:00 pm on: Tuesday, July 2, 2019

Proposals may be mailed or hand delivered to the Genesee County Purchasing Department, County Building I, 15 Main Street, Batavia, New York 14020. Late proposals will not be opened and will be returned to the contractor.

Award Decisions:

An Awards Committee including the following individuals:

Legislative Chair

Legislature Member (Pleasure of the Committee)

County Treasurer

Deputy County Treasurer

County Manager

Human Resources Director

Purchasing Director

Union Employee-County

Approval by designated committee will be followed by Legislature approval, with contract awarded by Genesee County Resolution. +

Award shall be made to the bidder whose proposal is determined to be in the best interest of Genesee County based upon the evaluation of references, the award criteria and interviews, if conducted.

Applicants may be called in by the committee for an interview. Genesee County reserves the right to conduct or waive interviews.

Price will not necessarily be the determining factor in the award of the contract. All proposals will be evaluated to determine if they meet the required format and be in compliance with all requirements of the Request for Proposals.

Incomplete or non-responsive proposals may be rejected at the discretion of Genesee County.

The following criteria will be utilized in the evaluation of qualifications for developing the list of candidates to be considered for interviews and/or potential negotiations. The following criteria are NOT listed in order of importance.

Principal Award Criteria:

1. Preparation (5%)
2. Responsiveness (15%)
3. Competence (10%)
4. Performance (15%)
5. Qualifications of Personnel (10%)
6. Cost of Service (20%)
7. Stability (5%)
8. Accessibility (10%)
9. Documentation (10%)

The Genesee County Purchasing Director may arrange for an interview with proposers submitting proposals, if required, for the purpose of obtaining additional information or clarification. Proposers must be prepared to make one or more interviews. Proposers must comply with this request or be disqualified. Proposers may be requested to make presentations prior to award of contract. Proposers must comply with this request or be disqualified.

Proposers are advised that, if in the event of receipt of an adequate number of proposals which, in the opinion of the Genesee County Purchasing Director, require no clarifications and/or supplementary information, such proposals may be evaluated without further discussion. Hence, proposals should be submitted initially on the most complete and represent the Vendor's "best offer."

Genesee County reserves the right to reject any and all proposals and to waive minor irregularities. Genesee County further reserves the right to seek new proposals when such a procedure is reasonably in the best interest of the County to do so.

Proof

The Vendor shall bear the burden of proof for compliance with this specification.

Contract Term

This contract will take effect 01/01/20 , with the successful provider being expected to begin service at full levels as of that date. The contract will continue through 12/31/24 .

The contract may then be renewed for TWO (2) additional one (1) year periods upon mutual, written consent of both parties and in the best interest of Genesee County.

Vendor Acknowledgements:

By submitting a proposal to provide and perform services sought by Genesee County, each proposer:

1. Represents and acknowledges the proposer has examined and is familiar with this RFP and all its specifications and requirements.
2. Represents and acknowledges the proposer can furnish the materials, equipment and/or services required satisfactorily and in complete compliance with the specifications.
3. Acknowledges that neither the County nor any agent or representative of the County have made any representation or promise on which the proposer has relied regarding the services covered by this request for proposal, or any matter or thing whatsoever relating thereto or otherwise, except as set forth.

Inquiries:

Questions relating to this RFP may be directed to:

Scott German
County Treasurer
15 Main Street
Batavia, NY 14010
scott.german@co.genesee.ny.us

Katherine “Eve” Hens
Purchasing Director
15 Main Street
Batavia, NY 14020
585-344-2550, ext. 2201
eve.hens@co.genesee.ny.us

Last Date for Questions:

Final date for written question is **Wednesday, June 19, 2019**. All questions about the meaning or intent of the specifications must be submitted in writing (or email/fax). Proposers shall provide their fax number as well as email address for response. Any questions the County feels are pertinent to all proposers will be distributed as an addendum to the RFP to all parties recorded as having received the proposal documents. Only questions answered by formal written Addenda will be binding. Please place the title of the RFP in the subject line when sending an email.

Proposal Format:

- Proposals must be submitted using the Proposal Price Sheet included in these specifications.
- Bids must be accompanied by a signed Proposal Form and signed Non-Collusion Statement.
- These forms can be found at the end of these specifications.
- **One (1) original** and **EIGHT (8) COPIES** of the proposal package must be provided.
- Read all documents contained in the proposal package.
- Proposers are responsible for submitting their proposals to the Genesee County Purchasing Department, 15 Main Street, Batavia, NY 14020 at or prior to the time indicated in the bid package. No proposals will be accepted after the designated time indicated in the proposals package. ***Proposals are***

due prior to 3:00pm on: Tuesday, July 2, 2019

- Facsimile or emailed copies are NOT acceptable. Bids/RFP responses must be delivered to Purchasing Office before stated deadline to be considered.
- Proposers are responsible for reporting, in writing, any errors found in the bid specifications to the Genesee County Purchasing Director, 15 Main Street, Batavia, NY 14020.
- Proposers shall indicate on the outside of their sealed proposal the following information:
 - a. Title of RFP and RFP Number
 - b. Date and Time of RFP Opening
 - c. Company Name

Failure to do so may result in the rejection of the proposal as being unresponsive.

Non-Collusion Statement:

A signed Non-Collusion Statement ***shall be*** returned with your proposal.

Late Proposals:

Proposals received in the Purchasing Office ***after the date and time*** prescribed shall not be considered for contract award and shall be returned to the Vendor as non-responsive. The Vendor is responsible for the delivery of the proposal. If the proposal is delivered to the wrong county office, by any delivery method, the Vendor bears the responsibility. Delivery of the proposal to the specified location at the prescribed time and date is the sole responsibility of the Vendor.

The County employee whose duty it is to receive proposal documents will decide when the specified time has arrived and no proposal received thereafter will be accepted.

NOTE: Any delay due to traffic, weather, construction, mail or express delivery, mechanical failure or failure to locate the Purchasing Office, is not an exception to the deadline for receipt of proposals. Please plan accordingly.

Invoicing/Payment:

Payment will be made forty five (45) days or less after receipt of invoice.

Completeness and Accuracy of RFP Documents:

The County of Genesee shall not be held responsible for the completeness or accuracy of any RFP documents received by a vendor that were not directly issued to that vendor by the Genesee County Purchasing Department.

Any vendor submitting a proposal based on incomplete or inaccurate information resulting from documentation received from any third party, shall not have cause for relief from award or completion of a contract in accordance with the official documents on file with the Genesee County Purchasing Department.

It is HIGHLY suggested that all vendors interested in participating in this solicitation, contact the Genesee County Purchasing Department directly at the above address or

telephone number to assure they have received the most accurate and up to date material concerning this contract.

Release of Information:

The County does not offer or supply anyone the list of people that have obtained a copy of the RFP scope of services or cost estimates for the project prior to the opening of the RFP. NO EXCEPTIONS ARE MADE TO THIS POLICY.

Pricing:

Each price listed in the proposal will include any and all expenses involved in the furnishing and installation of goods and services covered under these specifications. Each proposal price will exclude any and all taxes. Governmental entities are tax-exempt under State law.

Price adjustments, if necessary, will be acceptable upon proper documentation, at the time of contract renewal only.

References:

Provide a minimum of three (3) references that relate to the services we require. Please include as many of the following as you can, including name, contact person and telephone numbers for all references:

- (a) Any current customer – Individual or organization;
- (b) Any former customer;
- (c) A customer with 3 – 5 years experience with your organization;
- (d) Any customers representing similar services as requested.

Clarification of Proposal Information:

Genesee County reserves the right to request verification, validation or clarification of any information contained in any of the proposals. This clarification may include checking of references and securing other data from outside sources, as well as from the Vendor.

Reference to Other Materials:

The Proposer cannot compel Genesee County to consider any information except that which is contained in its proposal, or which is offered in response to a request from the County. The Proposer should rely solely on its proposal. The County, however, reserves the right, in its sole discretion, to take into consideration its prior experience with proposers and information gained from other sources.

Altering Proposal:

Proposals cannot be altered or amended after submission deadline. Any interlineations, alteration or erasure made before opening time and date shall be initialed by the signer of the proposal, guaranteeing authenticity. Proposals must be submitted in ink or typewritten. Penciling will not be accepted.

Amendment of Proposal:

A Proposal may not be amended. However, a Proposal may be withdrawn and resubmitted pursuant to (Withdrawal of Proposal) section above.

Withdrawal of Proposal:

A proposal may be withdrawn at any time prior to the submittal deadline. A Proposal may be withdrawn and resubmitted at any time prior to the submittal deadline. No proposal may be withdrawn after the submittal deadline without the consent of Purchasing which may be withheld by Purchasing in its absolute discretion.

Proposal Subject to Disclosure:

During the evaluation process, the content of each proposal will be held in confidence and details of any proposal will not be revealed (except as may be required under the Freedom of Information Law or other State law). The Freedom of Information Law provides for an exemption from disclosure for trade secrets or information the disclosure of which could cause injury to the competitive position of commercial enterprises. This exception would be effective both during and after the evaluation process.

Should you feel your firm’s proposal contains any such trade secrets or other confidential or proprietary information, you must submit a request to except such information from disclosure. Such request shall be in writing, shall state the reasons why the information should be excepted from disclosure, shall be provided at the time of submission of the subject information and in the same envelop as the proposal. *The proprietary or confidential data must be readily separable from the proposal in order to facilitate eventual public inspection of the non-confidential portion of the proposal.*

Requests for exemption of the entire contents of a proposal from disclosure have generally not been found to be meritorious and are discouraged. Kindly limit any requests for exemption of information from disclosure to bona fide trade secrets or specific information, the disclosure of which would cause a substantial injury to the competitive position of your firm.

Genesee County cannot guarantee the confidentiality of any information submitted.

Opening of Proposals:

Under the Request for Proposals process, sealed offers will be received and opened in the Office of the Purchasing Director. Each proposal will be checked to determine if it is complete and meets the requirements of this Request for Proposals. At and after opening, proposals will NOT be part of the public record and subject to disclosure, but will be kept confidential until after award. When such award is completed, proposals will be available for public inspection.

Cost for Proposal Preparation:

Any and all costs incurred by a firm in preparing or submitting proposals are the proposer’s sole responsibility. Genesee County will not reimburse any proposers for the costs incurred preparing proposal, preparing or submitting additional information requested by

the County, or for the participation in a selection interview.

Elaborate Proposals:

Elaborate proposals in the form of brochures or other presentations beyond that necessary to present a complete and effective proposal are neither required nor desired.

Right to Submitted Materials:

All responses, inquiries, or correspondence relating to or in reference to this RFP, and all other reports, charts, display, schedules, exhibits and other documentation submitted by the proposers, will become the property of the County when received.

Minimum Conditions for Consideration:

To be considered, the proposer must, at a minimum, respond to the full scope of services specified in this RFP. The vendor may provide suggested additions, enhancements or improvements to the scope of services, which, at the discretion of the County, may or may not be considered.

Genesee County reserves the right to:

1. Reject any and all proposals received in response to this RFP;
2. Reject the proposal of a vendor who has previously failed to perform properly;
3. Select proposals for contract award or for negotiations, other than those with the lowest price;
4. Negotiate as to any aspect of the proposal with any vendor.
5. Waive any technical or formal defect in the proposals, that is considered by Genesee County to be merely irregular, immaterial, or unsubstantial.

Award of Contract:

Award of contract will be made following review of responses by the Award Committee; approval by designated committee followed by the Legislature approval, with contract awarded by Genesee County Resolution.

Contract Development:

If the County accepts a proposal, the County of Genesee intends to enter into a contractual agreement with the vendor providing the proposal which best meets the needs and requirements of the County. The content of the Request for Proposals and the successful proposal submitted will become an integral part of the contract, but may be modified by provisions of the contract upon mutual agreement.

Exception:

Any exception taken by the Proposer to the requirements and conditions of the specifications must be stated and described in detail as a part of the proposal. If no exceptions or deviations are identified in this manner, the item must be furnished exactly as described herein.

Advertising:

In submitting its proposal, the Proposer agrees not to use the results there from as a part of any news release or commercial advertising without written approval of the County.

Addenda:

Genesee County may, at any time by written notifications to all potential proposers, change any portion of the Proposal described and detailed herein. These changes will be communicated to the vendors in the form of Addenda. Copies of addenda will be posted on the Empire State Purchasing Group web page at www.empirestatebidsystem.com. No Addenda will be issued later than forty-eight hours prior to the date and time for the receipt of offers, except an addenda withdrawing the Proposal or addenda for postponement of the Proposal due date/time.

Vendors shall ascertain prior to submitting their bid they have received all Addenda's issued and the acknowledge receipt of Addenda by the return of the signed Addenda form(s) with the Proposal response. It is the responsibility of the Vendor to check the Empire State Purchasing Group web page for Addenda which may be issued on this Proposal.

Reminder: It is the vendor's sole responsibility to verify the Proposal submittal includes any or all addenda.

Registration, Downloading, Addenda From Purchasing Web Site:

You must register with www.bidnetdirect.com/new-york before you download either a RFP or Addendum. Vendors are exclusively responsible for the downloading Addendums from the web site. It is imperative to check www.bidnetdirect.com/new-york web page frequently right up to the RFP closing date. By submitting a proposal a vendor waives any claims related to the failure to keep so apprised.

Alternate Proposals:

An alternate proposal is viewed by Genesee County as a proposal describing an approach to accomplishing the requirements of the RFP which differs from the approach set forth in the solicitation.

An Alternate proposal may also be a second proposal submitted by the same proposer which differs in some degree from its basic or prime approach.

Alternate proposals may address the technical approach or other provision or requirements set forth in the solicitation.

Genesee County will, during the initial evaluation process, consider all alternate proposals submitted. Genesee County reserves the right to reject any and all alternate proposals should it be in the best interest of the County.

Certifications of Insurance/Workers' Compensation/Disability:

The vendor shall provide current Certificates of Insurance, Workman's Compensation/Disability with the proposal as described in the attached Insurance Certification Form.

Proof of Worker' Compensation coverage is NOT acceptable when listed on the Insurance Acord. Please see further instructions on Workers' Compensation included with this bid.

The Acord Certificate, Workers' Compensation and Disability forms must all be on file with the County before contract can be awarded.

Governing Law:

All contractual agreements shall be subject to, governed by, and construed according to the laws of the State of New York.

Independent Contractor

It is understood the contractor is an independent contractor and shall not be considered an agent of the County, nor shall any of the contractor's agents or employees be considered subagents for the County.

Disqualifications:

Genesee County reserves the right to disqualify any company upon convincing evidence of collusion with intent to defraud and to commit any other illegal practices on the part of the firm. Failure to comply with requests for insurance or bonding may also be grounds for disqualification. Genesee County reserves the right to reject any and all proposals, to waive all technicalities and irregularities, and to make the award considered to be in the best interest of the County.

Iranian Energy Sector Divestment:

By submission of this bid, each proposer and each person signing on behalf of any proposer certifies, and in the case of a joint proposal each party thereto certifies as to its own organization, under penalty of perjury, that to the best of its knowledge and belief each proposer is not on the list created pursuant to paragraph (b) of subdivision 3 of section 165-a of the State finance law.

Fuel Surcharges:

Genesee County will not pay any type of fuel surcharge on any item or contract unless specifically indicated as such by the County in the solicitation or contract. Any fuel charges added and not authorized by the County will be deleted from any payments made to the vendor.

Purchases by Other Local Governments (Piggybacking):

Proposers shall take notice that as a condition of the award of the County contract, pursuant to meeting specifications, the successful proposer agrees to accept the award of a similar contract with any or all qualified municipalities if called upon to do so. The County, however, will not be responsible for any debts incurred by participants pursuant to this or any other agreement.

COUNTY OF GENESEE
Department of Purchasing
15 Main Street
Batavia, New York 14020

GENERAL TERMS AND CONDITIONS
FOR SEALED BIDS AND REQUESTS FOR PROPOSALS

1. Each Bid/RFP shall be enclosed in a sealed envelope and must be mailed or delivered so as to be received prior to the time set in the advertisement for opening Bid/RFP. **Said sealed envelope shall have the information noting the commodity and date and time of opening. This information must be affixed to the outermost packaging to be easily identified by Purchasing personnel as a sealed Bid/RFP.**

2. Bid/RFP shall be submitted on Genesee County Bid/RFP Forms, unless otherwise indicated in the Bid/RFP specifications, or Bid/RFP will not be considered. Bid/RFP must be typed or printed in ink. Original autograph signatures in ink are required. Facsimile or rubber stamp signatures will not be accepted.

3. Any change in wording or interlineation by Respondent of the inquiry as published by the County of Genesee shall be reason to reject the proposal of such Respondent, or in the event that such change in the Invitation to Bid/RFP is not discovered prior to entering into contract, to void the contract entered into pursuant to such Bid/RFP. Any additional information which the Respondent desires to add to the Bid/RFP shall be written on a separate sheet of paper, attached to and submitted with the formal sealed Bid/RFP, to be read at the formal Bid/RFP opening.

4. **AWARDS.** The contract may be awarded to the lowest responsible and responsive bidder complying with the provisions of the Invitation for Bid. In determining whether a bid is lowest and responsive, and the bidder responsible, the following may be considered by the County: a) Ability to perform the service required within the specified time; b) Reputation, judgment and experience; c) The quality of performance in previous contracts; d) Previous compliance with laws, as well as employment practices; e) Financial ability to perform the contract; f) The quality, availability and adaptability of the supplies or the contractual services to the particular use required; g) Ability to provide maintenance and service; h) Whether the bidder is in arrears to the County, in debt on contract, is a defaulter on surety to the County or whether the bidder's taxes or assessments are delinquent; i) The resale value and life cycle costs of the items; j) Such other information as identified in the Purchasing Policy Manual having bearing on the decision to make the award. The County reserves the right to reject any and all bids and to waive any informality in bids received whenever such rejection or waiver is in the interest of the County. The County also reserves the right to reject the bid of a bidder who has previously failed to perform properly. The County may award bids by line item, category, or on an all or none basis.

5. Respondents are to furnish all information requested in the spaces provided on the Bid/RFP invitation form. Further, as may be specified elsewhere, each Respondent must submit with his Bid/RFP cuts, sketches, descriptive literature, and/or complete specifications covering the products offered. Reference to literature submitted previously does not satisfy this provision. Bid/RFPs in non-compliance with these requirements will be subject to rejection.

6. All documentation required by specifications shall be submitted by the Respondent as part of his sealed Bid/RFP at the time of Bid/RFP opening.

7. This Executor Clause shall be a part of any agreement entered into pursuant to the Bidding or Request for Proposal procedure.

(A) It is understood by the parties that the agreement shall be executory only to the extent of the monies available to the County of Genesee and appropriated therefore, and no liability on account thereof shall be incurred by the County beyond the monies available and appropriated for the purpose thereof.

8. No taxes are to be billed to the County of Genesee. Bid/RFPs shall not include any Federal, State, or local excise, sales, transportation, or other tax, unless Federal or State law specifically levies such tax on purchases made by a political subdivision.

9. The successful Respondent shall comply with all laws, rules, regulations, and ordinances of the Federal Government, the State of New York and any other political subdivisions or regulatory body which may apply to its performance under this contract.

10. The successful Respondent to whom a Bid/RFP is awarded shall indemnify and hold harmless the County of Genesee and its agents and employees from and against all claims, damages, losses or causes of action arising out of or resulting from such vendor's performance pursuant to a Bid/RFP.

11. The successful Respondent to whom a Bid/RFP is awarded shall not assign, transfer, convey, sublet or otherwise dispose of a contract or the successful Respondent's right, title or interest therein, or the successful Respondent's power to execute such contract to any other person, firm or corporation without the express prior written consent of Genesee County, in accordance with New York State General Municipal Law, Section 109.

12. A Bid/RFP submitted is firm and irrevocable for a period of forty five (45) days from the date and time of the Bid/RFP opening. If a contract is not awarded within the forty five (45) day period, a Respondent to whom the Bid/RFP has not been awarded may withdraw his Bid/RFP by serving written notice of his intention to the County of Genesee. Upon withdrawal of the Bid/RFP, pursuant to this paragraph, the County of Genesee will forthwith return the Respondent's security deposit.

13. The base Bid/RFP shall remain firm and any other charges bid or proposed shall also remain firm, for delivery of services or goods described in the Bid/RFP.

14. Any contract entered into pursuant to a Bid/RFP may be terminated at any time during the term of the contract by either party through notification in writing to the other party via certified mail of the desire to cancel. Such notice shall be serviced not less than thirty (30) days prior to the desired termination date. Notification shall be made to the Genesee County Purchasing Department shall be made by certified mail to the attention of the Purchasing Director, County Building No.1, 15 Main Street, Batavia, NY 14020.

15. In executing a Bid/RFP, the Respondent affirms that all of the requirements of the specifications are understood and accepted by the Respondent, and that the prices quoted include all required materials and services. The County will not be responsible for any errors or omissions on the part of the Respondent in preparing his Bid/RFP. In case of error in extension of prices in the Bid/RFP, the unit price will govern.

16. Manufactured items and/or fabricated assemblies subject to operation under pressure, operation by connection to an electric source, or operation involving a connection to a manufactured, natural, or LP gas source shall be constructed and approved in accordance with any State and local requirements for labeling or re-examination listing or identification marking of the appropriate safety standard organization, such as the American Society of Mechanical Engineers for pressure vessels, the Underwriters' Laboratories and/or National Electrical Manufacturers' Association for electrically operated assemblies, or the American Gas Association for gas operated assemblies. Further, all items furnished by the successful Bid/Respondent shall meet all requirements of the Occupational Safety and Health Act (OSHA) and State, local and federal requirements relating to clean air and water pollution.

“The NYS Right to Know Law and the OSHA Hazard Communication Standard (29CFR 1920.1200 - Revised August 24, 1987) require that Manufacturers prepare and submit to the County of Genesee a Material Safety Data Sheet for any product(s) that have been evaluated and determined to contain hazardous substances. (PLEASE SUBMIT WITH INITIAL SHIPMENT AN APPROPRIATE MATERIAL SAFETY DATA SHEET FOR EACH PRODUCT, WHERE APPLICABLE)”

17. Samples may be requested as a part of the solicitation or after the opening of Bid/RFPs. When requested, they are to be furnished as called for, free of expense, and if not destroyed will upon request be returned at Respondent's expense. Respondent's request for return of samples must be made no later than the date on which they are furnished. Respondent shall label each sample individually with their name and item number.

18. The Respondent shall be fully accountable for his or its performance under a Bid/RFP, or any contract entered into pursuant to a Bid/RFP, and agreed that he, or its officers, will answer under oath all questions relevant to the performance thereof and to any transaction, act or omission had, done or omitted in connection therewith if called before

any Judicial, County or State officer or agency empowered to investigate the contractor or his performance.

19. All Bid/RFPs must be accompanied by a duly executed Non-Collusion Statement in order to be considered.

20. The apparent silence of this specification as to any details or the omission from it of a detailed description concerning any point shall be interpreted as meaning only the best commercial practices are to prevail and that only materials and workmanship of the first quality are to be used. It is understood and agreed that any item offered or furnished shall be new, in current production and in first class condition, that all containers shall be new and suitable for storage or shipment, and that prices include standard commercial packaging.

21. In the event any Governmental restrictions may be imposed which would necessitate alteration of the material, quality, workmanship or performance of any item offered on this Bid/RFP prior to delivery, it shall be the responsibility of the successful Respondent to notify the County of Genesee at once, indicating in his letter the specific regulation which requires such alterations. The County reserves the right to accept any such alterations, including any price adjustments occasioned thereby, or to cancel the contract.

22. Discrimination - The successful Respondent agrees:

(A) That in the hiring of employees for the performance of work under this contract, no contractor, nor any person acting on behalf of such contractor, shall by reason of race, creed, color, sex, national origin, age, disability, marital status, Military Veteran status or arrest record, discriminate against any citizen of the State of New York who is qualified and available to perform the work to which the employment relates. Genesee County is an Equal Opportunity Employer.

(B) That no contractor, nor any person on his behalf shall, in any manner, discriminate against or intimidate any employee hired for the performance or work under a contract on account of race, creed, color, sex, national origin, age, disability, marital status or Military Veteran status.

(C) That a contract may be canceled or terminated by the County of Genesee and all monies due, or to become due, may be forfeited for a violation of the terms and conditions of a contract.

23. Joint Bid/RFPs will not be accepted. For purposes of the specifications, the term joint Bid/RFP shall include, but is not limited to, any Bid/RFP submitted jointly by two or more vendors in the name of partnership, joint venture or other legal entity formed for the purpose of submitting such a Bid/RFP or to be formed for the purpose of entering into a contract pursuant to such Bid/RFP.

24. Requests for interpretation of specifications should be addressed in writing, or orally, to Purchasing personnel and must be received prior to the date fixed for the opening

of Bid/RFPs. Any and all interpretations and supplemental instructions will be made in the form of written addenda to the specification. The County will make every reasonable effort to notify specification holders when an addendum is issued, and all addenda will be available for inspection at least twenty-four (24) hours prior to a Bid/RFP opening (except notices of Bid/RFP postponement or cancellation, which may be made up to the scheduled Bid/RFP opening time). Failure of any Respondent to receive such addendum shall not relieve such Respondent from any obligation under his Bid/RFP as submitted. Any and all addenda shall become part of the Bid/RFP and contract.

25. If requested in writing by the County of Genesee, Respondent must present within forty-eight (48) hours, satisfactory evidence of the ability to perform and possession of the necessary facilities, personnel, experience, monetary resources and insurance to comply with specifications and otherwise provide the County with sufficient grounds to believe that it is likely, beyond a reasonable doubt, that the Respondent can provide the commodities and/or service(s) specified.

26. The successful Respondent(s) shall be notified by means of a contract award letter and/or purchase order that the Bid/RFP has been accepted. The mailing of either award letter or a valid purchase order shall constitute a contract between Genesee County and the successful Respondent(s).

27. When required by Genesee County, the successful Respondent shall execute a standard form Agreement with Genesee County which incorporates all the terms and conditions of the contract between the parties. Such Agreement shall be executed within fourteen (14) days of notification, by which time the contractor shall also have supplied all required bonds and insurance.

28. A contract resulting from Bid/RFP solicitation will constitute the entire and integrated Agreement between the parties. No other terms or conditions will become part of an Agreement unless they are approved in writing by both parties and attached to an Agreement or Addendum.

29. Payments will be made by the County after goods and/or services have been rendered and are complete. Payment will be made upon submittal of a complete invoice. If a Purchase Order is required, the Purchase Order must also be properly completed and submitted with invoice to insure payment. Any claim against the contractor may be deducted by the County from any money due him in the same or other transactions. Any delivery of product or service which does not meet the requirements of the contract may be rejected or accepted on an adjusted price basis as determined by the County. In any case where a question of non-performance of a contract arises, payment may be withheld in whole or in part at the discretion of the County as compensation for any loss, damage, or cost incurred by the County as a result of said non-performance.

30. Any bond(s) and/or insurances required must be on a form acceptable to Genesee County, and must be issued only by companies licensed to do business in New York State by the New York State Commissioner of Insurance. Insurance policies must

name Genesee County as “Additional Insured”. Certified checks or standard form letters of credit may be submitted in lieu of a bond, subject to acceptance by Genesee County as to sufficiency and form.

Insurance

1. Policy Commencement

Insurance shall be procured by the successful bidder before commencing any work. Insurance shall be obtained and be in effect no later than fourteen (14) days after notice of award is received and the insurance shall be maintained without interruption for the duration of the contract, and shall be in the kinds and amounts as specified herein pursuant to the Standard Insurance Certificate.

2. Proof of Insurance

- a. One copy of the policy and/or binder shall be filed with the Genesee County Purchasing Director, 15 Main Street, Batavia, New York 14020.
- b. All insurance shall be executed by an insurance company/agency or broker who is licensed by the Insurance Department of the State of New York. County of Genesee to be named as additional insured.

c. All certificates of insurance shall be endorsed verbatim:

“In the event of any alteration, non-renewal, interruption or cancellation of the policies of insurance, the insured and the insurer shall give at least thirty (30) days advance written notice of any of the alteration, non-renewal, interruption or cancellation. Said notice to be made in writing to the Genesee County Purchasing Director, 15 Main Street, Batavia, New York 14020, before such said alteration, non-renewal, interruption or cancellation shall be effective.”

31. Awarded vendor shall agree to indemnify and hold harmless the County of Genesee and its agents, employees and volunteers against all claims arising or resulting from work performed, materials handled and services rendered or to be rendered to the County of Genesee under any contract or agreement executed by the County of Genesee and the vendor.

32. Unless the Respondent specifically notes otherwise, a proposal shall be to furnish all items/services exactly as specified, in complete conformance to all terms, conditions and specifications. Any exception proposed by a Respondent must be clearly noted in unambiguous writing and submitted with the proposal at RFP opening. Unless otherwise specifically noted, the County will execute a contract based solely on its terms, conditions and specifications.

33. The complete legal name of the firm or corporation shall be used when executing Bid/RFP documents. Do not abbreviate. If a corporation, use the name as it appears on the corporate seal.

34. Any manufacturer's names, trade names, brand names, information and/or catalog numbers used within a Bid/RFP are for the purpose of description and establishing general quality levels. Such references are not intended to be restrictive and equivalent products of any manufacturer may be offered. Determination of equivalency shall rest solely with the County.

35. Safety Procedures - A vendor who contracts with Genesee County agrees to adopt and utilize the safety policies and programs of the County of Genesee in the performance of its contract with the County and to abide by its terms. The contractor shall acknowledge a copy of the safety policies and programs of Genesee County. The contractor shall not deviate from said policies and programs or substitute its own safety program unless approved by the supervisor of the department for whom the services are being performed, said supervisors being so designated in the contract document.

36. In the event any item or items in this bid are made available to the County on a New York State Government contract at a unit price lower than that price on which award was made to the low bidder, the County reserves the right to purchase at the lower price under the NYS Government contract.

New York State Sexual Harrassment Law:

By submission of this Proposal, each bidder and each person signing on behalf of any Proposer certifies, and in the case of a joint proposal each party thereto certifies as to its own organization, under penalty of perjury, that the Proposer has and has implemented a written policy addressing sexual harassment prevention in the workplace and provides annual sexual harassment prevention training to all of its employees. Such policy shall, at a minimum, meet the requirements of section two hundred one-g of the NYS labor law. A model policy and training has been created by the NYS Department of Labor and can be found here: <https://www.ny.gov/programs/combating-sexual-harassment-workplace>

PROPOSAL
457 Deferred Compensation Plan Service
RFP# 2019-105

TO: Katherine Y. Hens, Purchasing Director, Genesee County;

THE UNDERSIGNED PROPOSES TO PROVIDE THE GOODS AND SERVICES required as set forth in the referenced Request for Proposal. The successful bidder hereby agrees to furnish the goods and services in accordance with all terms, conditions and specifications contained within referenced Request for Proposal, at prices submitted in referenced specifications. I certify that I am authorized to sign this proposal, myself or the company or firm I represent, to a contract with Genesee County. This signed proposal will become part of a binding contract after award by the Genesee County Legislature to the successful bidder.

NOTE: By signing and submitting the proposal form for consideration by Genesee County Legislature the Contractor acknowledges they have read, understood, and agree to all aspects of the specifications as presented without reservation or alteration.

Legal name of firm/corporation

Authorized Signature (IN BLUE INK)

Address

Typed Name

City/State/Zip

Title

Date

Telephone No. Fax No.

Federal ID Number

Email Address

DO NOT WRITE BELOW THIS LINE (FOR COUNTY USE ONLY)

CHAIRPERSON, GENESEE COUNTY LEGISLATURE

RESOLUTION NO.

DATE

YOU SHALL RETURN THIS FORM WITH YOUR PROPOSAL

NON-COLLUSION FORM
457 Deferred Compensation Plan Service
RFP# 2019-105

By submission of this proposal , each proposer and each person signing on behalf of any proposer certifies, and in the case of a joint proposal, each party thereto certifies as to its own organization, under penalty or perjury, that to the best of knowledge and belief:

1. The prices in this proposal have been arrived at independently without collusion, consultation, communication or agreement, for the purpose of restricting competition, as to any matter relating to such prices with any other proposer or with any competitor;

2. Unless otherwise required by law, the prices which have been quoted in this proposal have not been knowingly disclosed by the proposer and will not knowingly be disclosed by the proposer prior to opening, directly or indirectly, to any other proposer or to any competitor; and

3. No attempt has been made or will be made by the proposer to induce any other person, partnership or corporation to submit or not to submit, a proposal for the purpose of restricting competition.

In compliance with this invitation for proposals, and subject to the conditions thereof, the undersigned offers and agrees, if this proposal is accepted within forty five (45) days from the date of opening, to furnish any and all of the items upon which prices are submitted.

Legal name of firm/corporation

Authorized Signature (IN BLUE INK)

Address

Typed Name

City/State/Zip

Title

Date

Telephone No. Fax No.

YOU SHALL RETURN THIS FORM WITH YOUR PROPOSAL
PLEASE NOTE: THIS FORM MUST BE NOTARIZED

Vendor Certification
457 Deferred Compensation Plan Service
RFP# 2019-105

As of January 1, 2005, the Office of the State Comptroller is requiring that governmental agencies award contracts only to vendors that have been certified as “responsible.” Vendor responsibility means that a vendor has the integrity to justify the award of public dollars and the capacity to fully perform the requirements of the contract. It is a contracting agency’s responsibility, under Section 163 (9) of the State Finance Law (SFL), to evaluate and make a determination of the responsibility of a prospective contractor. A responsibility determination, wherein the contracting agency determines that it has reasonable assurances that a vendor is responsible, is an important part of the procurement process, promoting fairness in contracting and protecting a contracting agency and the State (as well as the County) against failed contracts.

The following factors are to be considered in making a responsibility determination:

1. Legal Authority to do business in New York State
2. Integrity
3. Capacity – both organizational and financial
4. Previous performance

Please complete the enclosed Vendor Responsibility Questionnaire. The completed Questionnaire shall be returned with your proposal submission in order for your proposal to be ruled responsive.

Additional information concerning vendor responsibility, including electronic versions of forms, may be found at the Office of the State Comptroller’s (OSC) website:

<http://www.osc.state.ny.us/vendrep>

Overview on Executive Order #127 May be Accessed:

<http://www.ogs.state.ny.us/aboutOgs/regulations/procurement/overview.html>

Vendor Responsibility Form

Genesee County

Within the past five (5) years has your firm, any affiliate, any predecessor company or entity, owner, director, officer, partner or proprietor been the subject of:

ANSWER ALL QUESTIONS

- A. an indictment, judgment, conviction, or a grant of immunity, including pending actions, for any business related conduct constituting a crime under governmental law? YES _____ NO _____

- B. a government suspension or debarment, rejection of any bid or disapproval of any proposed subcontract, including pending actions, for lack of responsibility, denial or revocation of prequalification or a voluntary exclusion agreement? YES _____ NO _____

- C. any governmental determination of a violation of any public works law or regulation, or labor law or regulation, or any OSHA violation deemed "serious or willful?" YES _____ NO _____

- D. a consent order with NYS Department of Environmental Conservation, or a governmental enforcement determination involving a construction-related violation of federal, state, or local environmental laws? YES _____ NO _____

- E. a finding of non-responsibility by a governmental agency or Authority for any reason, including but not limited to the intentional provision of false or incomplete information as required by Executive Order 127? YES _____ NO _____

If yes to any of above, please provide details regarding the finding.

ENTITY MAKING FINDING: _____

YEAR OF FINDING: _____

BASIS OF FINDING: _____

(Attach Additional Sheets if Necessary)

Genesee County

SECTION: IRANIAN ENERGY SECTOR DIVESTMENT

1. Contractor/Proposer hereby represents that said Contractor/Proposer is in compliance with New York State General Municipal Law Section 103-g entitled “Iranian Energy Sector Divestment”, in that said Contractor/Proposer has not:
 - (a) Provided goods or services of \$20 Million or more in the energy sector of Iran including but not limited to the provision of oil or liquefied natural gas tankers or products used to construct or maintain pipelines used to transport oil or liquefied natural gas for the energy sector of Iran; or
 - (b) Acted as a financial institution and extended \$20 Million or more in credit to another person for forty-five days or more, if that person’s intent was to use the credit to provide goods or services in the energy sector in Iran.
2. Any Contractor/Proposer who has undertaken any of the above and is identified on a list created pursuant to Section 165-a (3)(b) of the New York State Finance Law as a person engaging in investment activities in Iran, shall not be deemed a responsible bidder pursuant to Section 103 of the New York State General Municipal Law.
3. Except as otherwise specifically provided herein, every Contractor/Proposer submitting a bid/proposal in response to this Request for Bids/Request for Proposals must certify and affirm the following under penalties of perjury:
 - (a) “By submission of this bid, each bidder and each person signing on behalf of any bidder certifies, and in the case of a joint bid, each party thereto certifies as to its own organization, under penalty of perjury, that to the best of its knowledge and belief, that each bidder is not on the list created pursuant to NYS Finance Law Section 165-a (3)(b).”
4. Except as otherwise specifically provided herein, any Bid/Proposal that is submitted without having complied with subdivision (a) above, shall not be considered for award. In any case where the Bidder/Proposer cannot make the certification as set forth in subdivision (a) above, the Bidder/Proposer shall so state and shall furnish with the bid a signed statement setting forth in detail the reasons therefore. The County reserves its rights, in accordance with General Municipal Law Section 103-g to award the Bid/Proposal to any Bidder/Proposer who cannot make the certification, on a case-by-case basis under the following circumstances:
 - (1) The investment activities in Iran were made before April 12, 2012, the investment activities in Iran have not been expanded or renewed after April 12, 2012, and the Bidder/Proposer has adopted, publicized and is

implementing a formal plan to cease the investment activities in Iran and to refrain from engaging in any new investments in Iran; or

(2) The County of Genesee has made a determination that the goods or services are necessary for the County to perform its functions and that, absent such an exemption, the County of Genesee would be unable to obtain the goods or services for which the Bid/Proposal is offered. Such determination shall be made by the County in writing and shall be a public document.

5. Bidder or Proposer shall sign, notarize and return the enclosed (attached) “Certification of Compliance with the Iran Divestment Act” form with your bid or proposal.

CERTIFICATION OF COMPLIANCE WITH THE IRAN DIVESTMENT ACT

As a result of the Iran Divestment Act of 2012 (the "Act"), Chapter 1 of the 2012 Laws of New York, a new provision has been added to State Finance Law (SFL) § 165-a and New York General Municipal Law § 103-g, both effective April 12, 2012. Under the Act, the Commissioner of the Office of General Services (OGS) will be developing a list of "persons" who are engaged in "investment activities in Iran" (both are defined terms in the law) (the "Prohibited Entities List"). Pursuant to SFL § 165-a(3)(b), the initial list is expected to be issued no later than 120 days after the Act's effective date at which time it will be posted on the OGS website.

By submitting a bid in response to this solicitation or by assuming the responsibility of a Contract awarded hereunder, each Bidder/Contractor, any person signing on behalf of any Bidder/Contractor and any assignee or subcontractor and, in the case of a joint bid, each party thereto, certifies, under penalty of perjury, that once the Prohibited Entities List is posted on the OGS website, that to the best of its knowledge and belief, that each Bidder/Contractor and any subcontractor or assignee is not identified on the Prohibited Entities List created pursuant to SFL § 165-a(3)(b).

Additionally, Bidder/Contractor is advised that once the Prohibited Entities List is posted on the OGS Website, any Bidder/Contractor seeking to renew or extend a Contract or assume the responsibility of a Contract awarded in response to this solicitation must certify at the time the Contract is renewed, extended or assigned that it is not included on the Prohibited Entities List.

During the term of the Contract, should the County receive information that a Bidder/Contractor is in violation of the above-referenced certification, the County will offer the person or entity an opportunity to respond. If the person or entity fails to demonstrate that he/she/it has ceased engagement in the investment which is in violation of the Act within 90 days after the determination of such violation, then the County shall take such action as may be appropriate including, but not limited to, imposing sanctions, seeking compliance, recovering damages or declaring the Bidder/Contractor in default.

The County reserves the right to reject any bid or request for assignment for a Bidder/Contractor that appears on the Prohibited Entities List prior to the award of a contract and to pursue a responsibility review with respect to any Bidder/Contractor that is awarded a contract and subsequently appears on the Prohibited Entities List.

I, _____, says that he/she is the
_____ of the
_____ Corporation and that neither the Bidder/Contractor
nor any proposed subcontractor is identified on the Prohibited Entities List.

SIGNED

DATE

NON-BIDDERS RESPONSE
RFP# 2019-105

RFP NAME: 457 Deferred Compensation Plan Service

VENDOR
NAME: _____

The County of Genesee is interested in ascertaining reasons for prospective proposer's failure to respond to invitation for proposal. If your firm is not/or has not responded to this RFP please indicate the reason(s) why by checking any appropriate item(s) below and returning this form to the Genesee County Purchasing Department, County Building No.1, 15 Main Street, Batavia, NY 14020.

We are/did not respond to this RFP for the following reason(s):

- _____ Items or materials requested not manufactured by us or not available to our Company.
- _____ Our items and/or materials do not meet specifications.
- _____ Specifications not clearly understood or applicable (too vague, too rigid, etc.)
- _____ Quantities too small
- _____ Insufficient time allowed for preparation of bid.
- _____ Incorrect address used.

Correct address is: _____

_____ Other reason(s): _____

We continually strive to improve our process. Thank you for taking the time to complete our survey.

Katherine "Eve" Hens
Director, Purchasing

APPENDIX A
SCOPE OF WORK AND OTHER SPECIFICATIONS

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I. INTRODUCTION

This Request for Proposal (RFP) has been developed to allow contractors, such as insurance companies, investment firms, banks and administrative service agencies, to submit proposals describing how they would provide the investment products as well as the investment and administrative services required by the County of Genesee County Deferred Compensation Plan.

To be eligible to submit a proposal regarding this plan, a contractor must meet the definition of a “financial organization” or an “administrative service agency” as defined in the Rules and Regulations promulgated by the New York State Deferred Compensation Board. These definitions are:

“Financial Organization means a person duly authorized to do business in the State of New York and who (a) is registered as an investment adviser under the Investment Advisors Act of 1940, as such provisions may be amended from time to time; (b) is a bank, as defined in such act; or (c) is an insurance company qualified under the laws of more than one state to manage, acquire or dispose of any assets of plans which meet the requirements for qualification under the Internal Revenue Code, governmental plans and eligible deferred compensation plans.”

“Administrative service agency means a person duly authorized to do business in the State of New York and qualified to administer and maintain records and accounts of defined contribution plans which meet the requirements for qualification under the Internal Revenue Code, governmental plans and eligible deferred compensation plans. The functions of an administrative service agency under this Subtitle may be carried out by a trustee, provided that the person serving as a trustee otherwise satisfies all of the requirements under this Subtitle applicable to an administrative service agency.”

The County’s objectives in seeking to maintain such a plan for its employees are as follows:

1. To provide a means by which its employees can enhance their financial position and retirement income.
2. To provide a planned program that will facilitate their efforts to do so.
3. To provide consultation on an as-needed basis for review of financial hardship withdrawal.
4. To provide a trustee to meet trustee requirements as per Rules and Regulations established by the New York State Deferred Compensation Board.
5. To assist the Genesee County Deferred Compensation Committee in the performance of its duties and to implement the decision of such committee.

II. BACKGROUND

The purpose of the proposed deferred compensation plan will be to provide eligible employees with a convenient way to provide for a long-term retirement program and to encourage broad-based participation of employees in the plan.

We do not want to imply that any specified amount of contributions will be made, but we do want to assure that this additional benefit is recognized by all employees, that they have the opportunity to receive one-on-one counseling and voluntarily participate.

The plan is intended to qualify as an "eligible deferred compensation plan" under Section 457 ("Section 457") of the Internal Revenue Code of 1986 ("Code"), as now in effect or hereinafter amended. To become an "eligible deferred compensation plan" in the State of New York, you must meet the requirements of the "Rules and Regulations" [Parts 9000 to 9006 of Subtitle II of Title 9 NYCRR ("Subtitle II")] (the "Regulations") promulgated by the New York State Deferred Compensation Board (the "Board") pursuant to the authority granted by the State Finance Law, Article 2, Section 5. (See Appendix B).

This document constitutes a request from qualified Administrative Service Agencies and/or Financial Organizations relating to (1) trust service, (2) administration and/or (3) funding of an "eligible deferred compensation plan". *If you are "qualified" according to the Regulations to administer, maintain records and accounts of plans and/or if you have appropriate trust services and/or products available for use as funding media and are interested in making those services and/or products available, you are requested to complete this invitation for proposal.*

Genesee County has 423 active and retired participants in the program. There are 255 active and 168 retirees in the current plan. The total eligible plan participants are 500. Current assets, as of May 31, 2019, are approximately \$25.8 million, with 35% in general (fixed) accounts and 65% in variable accounts. Annual contributions were approximately \$1 million in 2018.

The current Fixed Account crediting rate is approximately 2.2%

III. SCOPE OF SERVICES

This project will consist of two parts. Part One will require:

1. That a detailed proposal, to provide County employees with the investment products as well as the administrative, trustee, enrollment, and counseling services required to meet the objective of the County of Genesee's Deferred Compensation Plan, be developed and submitted to the Deferred Compensation Committee.
2. That the operation and profitability of the investment products embodied in the proposal be successfully demonstrated to the Deferred Compensation Committee.
3. That the investment products be capable of meeting the varied investment goals of the County's employees.

Part Two will require, if your proposal is selected, that its services and investment products be successfully implemented.

IV. EVALUATION CRITERIA DEFINITIONS

In selecting, we will use criteria which comply with the requirements of the Regulations, including Section 9003.3(a)(1 through 7) of the Regulations.

All qualified proposals, sought in conjunction with the requirements of Section 9003.2 of the Regulations, will be evaluated and awards made to the bidder or bidders whose bid is determined to be in the best interest of the plan participants.

The County will use the following weighted criteria, along with criteria listed under Rules and Regulations, 9003.3, in the process of evaluating and selecting a proposal:

1. Preparation (5%)

How well the proposal is prepared. That is, the extent to which it is logical, comprehensive and lucid.

2. Responsiveness (15%)

The extent to which your proposal addresses the issues of concern to the County of Genesee as articulated in this RFP.

3. Competence (10%)

The extent to which your firm has demonstrated its competence in setting up and managing the investment products and services required by Deferred Compensation plans.

4. Performance (15%)

The degree to which the various investment products offered by your firm to County employees are profitable.

5. Qualifications of Personnel (10%)

The extent to which the individuals assigned to this project have experience in the fields of Investment management and/or investment counseling and in the management of Deferred Compensation plans and accounts nationally and in the State of New York.

6. Cost of Service (20%)

The extent of which any cost associated with the delivery of your investment management or administrative services is deemed to be reasonable and equitable.

7. Stability (5%)

The extent to which the financial stability of your firm is demonstrated from a net worth standpoint.

8. Accessibility (10%)

The extent to which your personnel would be available to County employees and the proximity of your facilities, including any branch offices, to County locations.

9. Documentation (10%)

The extent to which the information contained in the literature that will be used to explain your plan to County employees is clean and comprehensive to the uninformed reader.

In order to facilitate our analysis and evaluation of the proposals, it is essential that a uniform format be employed in their preparation. Therefore, the content and format of your proposal should follow the guideline set forth in this RFP.

V. FORM AND SUBSTANCE

Attached you will find: the "Rules and Regulations" (effective June 15, 2011), hereafter referred to as the "Regulations", and the Model Plan (including amendments through December 14, 2011) promulgated by the Board for which you are to rely on for responding to this invitation for proposal. Failure to conform to or satisfy any requirement of these documents will result in the immediate rejection of the proposal.

- Must include a fully completed questionnaire, restating each statement or question in Section I through Section V inclusive, and by recording your response directly below each statement or question.
- Must respond to all questions in the "Contractual Requirements" section (Section I) and must conform to the specifications set forth in this Request For Proposal ("RFP"). If recordkeeping services are provided by a "person" (defined by Regulations) that is neither the parent nor subsidiary company of the Financial Organization, then separate and complete responses must be received by each company.

- Must include a ***transmittal letter*** on the Company's official letterhead signed by an official of the Company who is authorized to commit the organization to perform the services outlined in the submitted proposal: you must indicate such commitment. The ***transmittal letter*** must contain a ***representation*** that the proposal complies with all requirements of the Regulations and the Model Plan.

VI. SELECTION PROCESS

Section 9001.2(b) of the Regulations, recognizes that we have appointed a committee to act on our behalf, to the extent permitted or required by the Regulations and by the Model Plan. Section 9003.3(c): before any contract or agreement entered into by the committee may become effective, the committee must submit in writing, to the President of the New York State Civil Service Commission (“the President”), the name of such selected bidder(s) and a ***“certification”*** signed by the chief executive officer and chief legal officer stating that such bidder(s) has been duly selected to provide services in accordance with provisions of the Regulations.

Contracts or agreements cannot be awarded before the expiration of ninety (90) days from date of our announcement publication in the State Register and local paper.

Invitations ***may*** be made for oral presentations.

Any award of a contract or agreement as a result of this invitation will be made by written notification.

We reserve the right to reject any or all proposals or parts thereof. We reserve the right to establish a deferred compensation plan by any of the methods prescribed by Section 9001.2(a) of the Regulations.

VII. TERM OF CONTRACT

Pursuant to Section 9003.5(a) of the Regulations, we expect to enter into a written contractual arrangement(s) of up to ***five (5) years*** in duration, with the option of the County renewing the agreement for two (2) one-year terms, at the same terms and conditions as the original agreement, upon mutual written consent of both parties. Contract is effective January 1, 2020 through December 31, 2024.

All contracts and agreements entered into shall impose ***no penalties or surrender charges*** for the transfer of assets or responsibilities on expiration of the contract or agreement. Upon the expiration or termination of any contract(s) or agreement(s), the committee shall follow procedures set forth in the Regulations in Part 9003 for awarding new contracts and entering into new agreements.

VIII. MISCELLANEOUS INFORMATION

The following is information provided as addenda for previous solicitations for this service.

1. It is planned that all assets would be transferred to any successful bidding company.
2. It is desired but not required to have New York State referrals. The County will not reject a company proposal if they currently don't have many, if any, clients in New York State.
3. January 1, 2020 is a firm implementation date.
4. We do not have a statement which discloses all fees and expenses to offer as a sample. It is our expectation that fees charged by mutual funds be include on the statement provided by the awarded vendor.
5. When taking into consideration the County's approval process and the January 1, 2020 implementation date, a sixty day (60) transition timeline is more likely than a 90-day transition timeline.
6. There are two payroll systems. Payroll processing is performed every other Friday.
7. Currently loans are paid back by individuals.
8. Spanish IVR and Spanish confirmation statements are not a requirement.
9. The County will allow a Self-Managed Account option.
10. There is no information available on an average annual distribution amount.
11. Attached to this RFP is a copy of the latest Plan Summary Statement as ATTACHMENT C.

IX. RESPONSE SECTIONS

SECTION I. CONTRACTUAL REQUIREMENTS

"Agree" or **"Disagree"** must be indicated for each of the following specifications. The following specifications can be found in either the Regulations or the Model Plan, all of which should have been enclosed as attachments. Please include reasons for any rejection or disagreement of any specification and alternative options, if applicable. **There should be neither elaboration nor qualification for "agree" unless otherwise requested.**

Specifications of the Regulations

1. **Section 9000.2(b)(4)- As a Financial Organization authorized to do business (provide investment products) in New York State, you agree that your firm is one of the following: (a) a Registered Investment Advisor, (b) a Bank or (c) an Insurance Company qualified under the laws of more than one state.**

If you are an Insurance Company acting through a subsidiary in New York State, then the Subsidiary Insurance Company *must certify* that it (the Subsidiary Insurance Company) is qualified to do business under the laws of more than one state.

2. **Section 9001.2(b) - We have appointed a deferred compensation committee to act on our behalf and you agree to interface with this committee. Additionally, we may decide to be the grantor of our own trust, then you also agree to interface with the trust and trustee: *all funding contracts, of whatever nature, will be "issued to, owned and retained by the trustee"*.**
3. **Section 9001.4(a) through (d) - You agree to abide by all four (4) provisions, *especially not allowing annuity type payouts*.**
4. **Section 9002.2(a)(5) - You will provide evidence that bonds and insurance have been secured by you pursuant to the Regulations.**
5. **Section 9002.2(a)(6) - *You will acknowledge in writing that you will act as a fiduciary under Section 457(g) of the Code and under State and common trust law principles with respect to all trusteeship, administrative, or investment matters for which you assume responsibility. Additionally, you agree to indemnify our Plan as a result of any cause of action brought against it as a result of acts or omissions together with the reasonable costs of litigation arising therefrom.***
6. **Section 9003.3(a) - Your proposal shall be in writing and *contain a representation* that the proposal complies with all requirements of the Regulations and clearly indicate all direct fees, indirect fees and charges.**

7. Section 9003.5(c) - All contracts and/or agreements shall be in writing, shall be awarded on the basis of a competitive bid, and shall not exceed five (5) years in duration, *and shall impose no penalties or surrender charges for the transfer of any asset(s) or responsibilities on expiration of the contract or agreement.*
8. Section 9003.5(b) - You will not permit any other Trustee, Administrative Service Agency, Financial Organization, independent consultant or person to provide services in respect to the Model Plan we have adopted.
9. Section 9003.7 - You will not permit an investment of any amount, in any annuity contract providing for a term which could exceed five (5) years or which is measured by one or more natural lives or any life insurance or other contract providing traditional death benefits.
10. Section 9004.1 - All information obtained by your position will remain confidential and you will neither solicit nor provide products other than deferred compensation.
11. Section 9005.3 - Statements to participants will be provided at least quarterly, *even in situations where no contributions are being made but funds are on deposit.* You also agree to provide, at least annually, an additional statement to participants disclosing all fees and expenses paid out of or charged against plan assets.
12. Section 9005.4 - Agree to satisfy the bonding and insurance requirements of this Section and provide evidence of such.
13. Section 9006.2 - You agree to include in your contracts and agreements a provision that the contracts and agreements are subject to the Regulations and the Model Plan and that such Regulations and the Model Plan are made part thereof.

Specifications of the Model Plan

- 1. Section 3.2(a) - The Model Plan requires a minimum deferral amount to be \$260 for any plan year. Your proposal will state this minimum requirement wherever requested.**
- 2. Section 4.1 - You acknowledge that the amounts of compensation deferred by the participants will be invested, according to the participant's investment directions, no later than two (2) business days following receipt thereof, in the appropriate investment funds.**
- 3. Section 4.7(a) - The entire value of each participant's account, including any annuities will be set aside and held by the trustee, *in trust*, and that your contracts and agreements will recognize and reflect such.**

SECTION II. **TRUSTEE SERVICES**

NOTE: *You may skip this section entirely if you are not a Financial Organization bidding to become Trustee. You do not need to copy any of the questions. Move to next applicable Section.*

Section 9002.1(a) of the Regulations states that assets must be held by one or more trustees pursuant to one or more trust agreements. Such agreements must satisfy all the requirements of Section 9002.1(b). Section 9002.1(b) also indicates who may be trustee. We reserve the right to create our own trust as provided by this Section 9002.1(b) but desire to explore the alternative of a Financial Organization acting as trustee.

Please respond to each of the following statements if you desire to be considered as trustee. If any statement does not apply, please indicate so by responding: "*Not Applicable*".

Requested Information

- A. The name of your firm, address, name of primary contact person and telephone number.**
- B. Whether your firm has provided trust services to any New York State municipality for their Code Section 457(b) deferred compensation plan. List names of all such municipalities.**
- C. Description of trust services you would provide acting as a Financial Organization rendering only trust services. Please specify all fees, expenses, charges and costs for the trustee services. Please provide disclosure of any compensation structure.**
- D. If you are selected as the Financial Organization acting as our trustee and desire to additionally respond to performing the duties of an Administrative Service Agency, as described in Sections 9000.2(b)(1) and 9002.1(b)(4) of the Regulations, please indicate your intention here.**

If you respond affirmatively, then it will be necessary for you to complete the questions in Sections III and IV addressed to the Administrative Service Agency bidder. However, in addition to stating your intention to bid, it is requested that you indicate here the effect this will have on any fees, expenses, charges and costs as distinguished from those previously stated in this Section.

- E. The trustee will also be requested to acknowledge in writing that it is a fiduciary with respect to all administrative or investment matters for which it has assumed responsibility as outlined in Section 9002.2(a)(6) and 9003.6 of the Regulations.**
- F. Referring to Section 9005.4 of the Regulations, describe the type of bond and its limits that you will be furnishing. Include "cost disclosure" if it is your intention for us to satisfy any part of this obligation.**
- G. Do you intend to supply us with a sample trust agreement for our consideration? If so, do you attest that this agreement meets all of the requirements applicable to trusts as stated in Section 9002.1(b) of the Regulations and Section 457(g) of the Code.**

SECTION III.
**ADMINISTRATIVE SERVICE AGENCY/
FINANCIAL ORGANIZATION**

(Excluding Trustee)

Please respond to each of the following statements if you desire to be considered as either the *Administrative Service Agency* and/or the *Financial Organization*. If you feel any statement does not apply, please indicate so by responding: "Not Applicable" and provide your reasoning.

Company Background

- A. The name of your firm, home office address, New York State address (if any), and the name (including title), address and phone number of your primary contact person whom we may contact about your proposal.**
- B. Give a very brief description of your company and its history of participation in similar public employee Code Section 457(b) deferred compensation plans for state and local government employers. In New York State such plans first materialized in 1985, include your specific experience in similar plans in New York since that time.**
- C. How many public employee elective deferral retirement plans and deferred compensation plans do you currently provide administrative services and/or investment products for? How many of these plans are New York plans?**
- D. In the past three (3) years has any public employee Code Section 457(b) deferred compensation plan/program, regardless of geographic location, terminated your (parent, subsidiary or affiliate) services either through the competitive bid process or for cause? If so, by whom and under what circumstances?**
- E. List ten (10) client Code Section 457(b) deferred compensation plan references for which your organization provides services and/or investment products similar to those requested in this proposal. It would be preferable if five (5) of the references could represent different size clients (based on assets) from New York State, if possible. Please include contact person name, title, address and telephone number, number of participants and approximate size of plan assets and the number of years you have been providing services. Spreadsheet format preferred.**
- F. What professional liability coverages are maintained by your company for errors and omissions or any other act?**

G. Financial Organization's should provide appropriate "ratings" from the following: A.M. Best, Standard & Poor's, Moody's, and Fitch (formerly Duff & Phelps). Has your rating in any of these agencies fallen below "A-" in the last three (3) years. If yes, give complete details. If, as a Financial Organization, you have no ratings by any of these agencies, please explain.

H. Provide any additional information that would distinguish your firm.

SECTION IV **SERVICES**

Please respond to each of the following statements if you desire to be considered as the Administrative Service Agency. If you feel any statement does not apply, please indicate so by responding: "Not Applicable" and provide your reasoning.

Marketing and Enrollment Services

- 1. Briefly describe the marketing and employee communication strategy which will be used with our plan. Indicate the use and capabilities of laptop computers, if utilized.**
- 2. Briefly describe the types of marketing/promotional materials to be utilized. How will you work to develop a marketing program unique to our needs?**
- 3. Do you provide communications to participants on a regular basis, if so, please describe?**
- 4. Will these services and materials be prepared and distributed at your cost?**
- 5. What educational materials will be provided to the Plan to maintain compliance?**
- 6. Briefly describe how you propose to conduct group enrollment meetings and ongoing educational sessions so that all interested employees have an opportunity to attend at a convenient time and location. How often are these type sessions proposed? Indicate the use and capabilities of laptop computers, if used.**
- 7. Please describe, in detail, your one-on-one counseling sessions. Your response should emphasize how you plan to satisfy "the individual one-on-one on demand availability" of your enrollment specialist especially at times and locations convenient to our employees.**
- 8. What educational services are provided for retirees?**
- 9. Describe your approach to asset allocation and diversification.**
- 10. How do you follow-up with or contact employees that did not have an opportunity to attend a group session or with an employee subsequently hired after that meeting date? Your comments on the one-on-one availability of your enrollment specialists for this function are important.**
- 11. Briefly describe your continuing education program, if any.**
- 12. Do you attest that these Enrollment Services are provided only by a properly licensed representative: licensed to meet both Federal and New York State requirements?**
- 13. How do you plan to provide for local representation when not on site for enrollment meetings? Please be specific.**

Administrative Services

A. Services offered to the Plan Sponsor

- 1. Do you offer a dedicated toll-free Plan Sponsor line?**
- 2. How does your organization provide assistance with revisions to the New York State Model Plan Document?**
- 3. Does your company provide loans to participants?**
- 4. Will your company withhold, remit and report income taxes deducted from distributions? Does this service include the production and distribution all income tax reports to all the necessary parties as required by federal and state laws?**
- 5. Specify all reports which will be issued to us, our participants and governmental agencies.**

B. Services offered to Participants

- 1. Describe your voice response telephone system. Identify all available services including customer service options as well as “Voice Response Systems” or automated options. Include security features and voice options, if applicable.**
- 2. Can your customer service representatives assist non-English speaking participants?**
- 3. Describe your internet strategy. What features are currently available on your website? What services are you developing for the near future? What security safeguards are used?**
- 4. Please describe the settlement options available to each participant at retirement, voluntary termination and death. Please state your compliance to reflect the Board’s continued prohibition on annuity distribution options (Section 9001.4 of the Regulations).**
- 5. In the event you are asked to administer our plan along side another provider(s), please describe your required process for assisting with participant requests to transfer plan assets from your program to one of the other carriers. Describe in detail the forms, signatures and overall process that you require.**
- 6. Do you offer on-line or mobile access to account balances and ability to change funds?**

Recordkeeping System

- 1. Specify the basic recordkeeping system to be provided for our plan, with particular reference to the ability to receive, disburse, control and audit deductions, and to ensure timeliness, accuracy and confidentiality of records and describe the software used.**
- 2. Briefly describe data processing operations, including the media by which your company can receive payroll deduction information, and its security provisions. Include a statement about your disaster recovery plan and its site location. Identify any subcontracting requirements for your primary administration responsibilities and comment on how this is possible in light of Section 9003.5(b) of the Regulations.**
- 3. Indicate all interfacing: payroll deduction inputs, required certifications and any other transactions, specifying all direct and indirect costs. Specify how payroll deduction information is to be supplied. Indicate ability to interface with Tyler New World to upload payroll deduction data every two weeks.**

SECTION V. INVESTMENTS

Please respond to each of the following statements if you desire to be considered as the Financial Organization. If you feel any statement does not apply, please indicate so by responding: "**Not Applicable**" and provide your reasoning.

Fund Offerings

Information should be for the most recent calendar quarter completed.

1. Describe fully the various attributes of each investment option your company has to offer.

For each option include an Investment Options Summary sheet which includes the funds objective, portfolio statistics, asset allocation, top 10 holdings, and industry diversification.

2. Describe fully your "fixed" investment option. Include a one-page summary including applicable rates for the current calendar year, asset composition, and rating methodology.
3. Illustrate in *excel format*, (see Exhibit A) the "variable" values for each equity type investment. Please give annualized returns for 'year-to-date', 'one year', 'three year', 'five year' 'ten year' and 'since inception' values.
4. Illustrate in *excel format*, (see Exhibit B) all charges including loading costs, policy fees, surrender charges, actuarial margins, asset fees, transfer charges, distribution charges, withdrawal fees, redemption fees, commission, termination/withdrawal of contract fees, etc.
5. The Committee anticipates plan expenses related to the administration and/or independent audit of the plan. Would you be willing to reimburse the Committee for these expenses and if so, to what level?

Investment Flexibility

1. Describe fully all matters related to the exchange/transfer limitations or conditions, termination/withdrawal of contract provisions, any other restrictions or penalties, etc. Include any information on "unrestricted" and/or "free" transfers or plan transfer limitations.
2. Identify any other charges or limitations not described in the previous responses.

SECTION VI. **CONVERSION SERVICES**

NOTE: *The following questions are to be answered only by an Administrative Service Agency bidding on an existing case that is administered by another provider: not on cases where you are the incumbent or on new cases that haven't had a prior plan. **If these questions do not apply, you may skip to the next section without copying the questions.***

Experience

- 1. Provide a detailed description and complete history of Code Section 457(b) plans that you have been successful in taking over completely. Include entity name and date of takeover, the name of the former provider, the asset size of the plan, the number of participants, transition time, staffing requirement and other detail you believe is significant.**

Process

- 1. Fully describe transition activities stating the time frame for a complete transition. Identify any cost to us or to our participants for each step or phase: for the complete conversion.**
- 2. What on-site support will be provided during the transition? Who will provide this service? Would the key individuals be willing to meet with the Plan?**
- 3. What impact, if any, would there be on our plan if you were to be appointed the sole administrator? For example, would fees be reduced, would we qualify for additional services, etc.**
- 4. Please provide references for three plans you recently transitioned. If possible, please provide those located within New York.**

Exhibit A

Fund Offerings - Section V, question 3

Illustrate in *Excel format* (to match the format provided below), the "variable" values for each equity type investment. Please give annualized returns for 'year-to-date', 'one year', 'three year', 'five year' and 'since inception' values.

Fund performance should be net of all administrative charges, fund level expenses, and other fees or charges assessed.

<i>Investment Performance – As of ___/___/___</i>
--

<i>Investment Choices</i>	<i>Month</i>	<i>3 Mo.</i>	<i>YTD</i>	<i>1 Year</i>	<i>3 Year</i>	<i>5 Year</i>	<i>Since Inception</i>	<i>Inception Date</i>

**Rules and Regulations
of the
New York State Deferred Compensation Board**

Effective Date: June 15, 2011

Following are the rules and regulations of the Deferred Compensation Board of the State of New York (the "Regulations") as amended and restated consistent with the amendments adopted by the Board by resolution at a public meeting on May 20, 2011 and published in the State Register on June 15, 2011 at which time the amendments to the Regulations became effective and enforceable.

SUBTITLE II

Deferred Compensation Board

- 9000 Scope and Definitions**
- 9001 General Provisions**
- 9002 Establishment of Plan**
- 9003 Selection of and Agreements with Trustees, Independent Consultants, Administrative Service Agencies, Financial Organizations and Certified Public Accountants**
- 9004 Solicitation and Education**
- 9005 Auditing, Bonding and Insurance**
- 9006 Compliance**

PART 9000

SCOPE AND DEFINITIONS

(Statutory authority: State Finance Law, § 5; L. 1982, ch. 547)

Sec.
9000.1 Scope

Sec.
9000.2 Definitions

Section 9000.1 Scope. This Subtitle applies to every deferred compensation plan established by the board or any local employer pursuant to section 5 of the State Finance Law.

9000.2 Definitions. (a) Unless otherwise defined, the terms used herein shall have the same meaning as that used in the Internal Revenue Code of 1986 (the "Internal Revenue Code"), as now in effect or hereinafter amended, the State Finance Law and the State plan or the model plan.

(b) Wherever used herein, the following terms shall be construed as follows:

(1) *Administrative service agency* means a person duly authorized to do business in the State of New York and qualified to administer and maintain records and accounts

of defined contribution plans which meet the requirements for qualification under the Internal Revenue Code, governmental plans and eligible deferred compensation plans. The functions of an administrative service agency under this Subtitle may be carried out by a trustee, provided that the person serving as a trustee otherwise satisfies all of the requirements under this Subtitle applicable to an administrative service agency.

(2) *Board* means the deferred compensation board of the State of New York established by section 5 of the State Finance Law.

(3) *Deferred compensation committee* means the committee or board, or other entity, office or officer, appointed in accordance with applicable law by a local employer to act in respect of a plan in accordance with section 9001.2(b) of this Subtitle.

(4) *Financial organization* means a person duly authorized to do business in the State of New York and who:

- (i) is registered as an investment adviser under the Investment Advisors Act of 1940, as such provisions may be amended from time to time;
- (ii) is a bank, as defined in such act; or
- (iii) is an insurance company qualified under the laws of more than one state to manage, acquire or dispose of any assets of plans which meet the requirements for qualification under the Internal Revenue Code, governmental plans and eligible deferred compensation plans.

The functions of a financial organization under this Subtitle may be carried out by a trustee, provided that the person serving as a trustee otherwise satisfies all of the requirements under this Subtitle applicable to a financial organization.

For the purposes of this Subtitle, a financial organization that provides self-directed investment services to a plan through a mutual fund or brokerage “window” arrangement sponsored by such financial organization shall be recognized as the sole financial organization in relation to such self-directed investment services and the term “financial organization” shall not be deemed to include any entity sponsoring mutual funds provided through such “window.”

(5) *Guaranteed investment contract* means a contract with an insurance company or a bank that guarantees a specific rate of return on the invested capital over the life of the contract and for the return of such invested capital and interest to the plan on one or more dates specified in the contract.

(6) *Independent Consultant* means a person duly authorized to do business in the State of New York and who may be or is retained by the board or a deferred compensation committee in accordance with the provisions of this Subtitle to provide advice to the board or deferred compensation committee on investment matters and who is registered as an investment adviser under the Investment Advisors Act of 1940, as such provisions may be amended from time to time.

(7) *Local employer* means a public employer as defined in section 5 of the State Finance Law but excluding the State of New York.

(8) *Model plan* means the form of plan authorized by the board for adoption in accordance with the provisions of this Subtitle by any local employer not participating in the State plan and not sponsoring a plan described in section 9001.2(a)(3) of this Subtitle, as such may be amended by the board from time to time. A copy of the model plan may be obtained from the board.

(9) *Participation agreement* means an agreement executed by an employee and the employer as described in the State plan and the model plan or such other similar agreement executed in connection with another plan.

(10) *Person* means any individual, corporation, partnership, association, trust, joint stock company, unincorporated organization or other similar entity.

(11) *President* means the president of the New York State Civil Service Commission.

(12) *Plan* means any of the State plan, the model plan and any other deferred compensation plan described in section 9001.2(a)(3) of this Subtitle.

(13) *Stable income fund* means, with respect to a plan, an investment option available to participants in the plan that seeks to provide book-value accounting, stability of principal and a low volatility total return.

(14) *State plan* means the Deferred Compensation Plan for Employees of the State of New York and Other Participating Public Jurisdictions established by the board, as such may be amended by the board from time to time. A copy of the State plan may be obtained from the board.

(15) *Trust* means a trust to hold the assets of a plan for the exclusive benefit of participants and their beneficiaries that meets the requirements of this Subtitle, including without limitation the requirements of section 9002.1(b), and section 457(g) of the Internal Revenue Code.

(16) *Trust Agreement* means an agreement evidencing a trust meeting the requirements of this Subtitle.

(17) *Trustee* means each person designated by the board or deferred compensation committee, as applicable, in accordance with the provisions of this Subtitle to hold in a trust any amounts under a plan.

(18) *Wrap contract* means a contract with a financial organization that provides for book-value accounting with respect to a designated portion of the assets of a stable income fund but that does not give the financial organization issuing the contract day-to-day investment authority with respect to such assets. Such term includes participating, non-participating and hybrid wrap contracts.

PART 9001

GENERAL PROVISIONS

(Statutory authority: State Finance Law, § 5; L. 1982, ch. 547)

Sec.	Sec.
9001.1 Application; Incorporation by Reference	9001.3 Ineligibility
9001.2 Establishment of plan by local employer	9001.4 Special provisions

Section 9001.1 Application; Incorporation by Reference. (a) This Subtitle shall be interpreted and applied so that any plan established hereunder shall be an eligible deferred compensation plan under section 457 of the Internal Revenue Code.

(b) The Board hereby adopts and incorporates by reference the provisions of Sections 457, 401(a)(9) and 72(p) of the Internal Revenue Code and the corresponding sections of title 26 of the Code of Federal Regulations and Section 203 of the Investment Advisers Act of 1940, effective as of the date of the adoption of these Regulations. Copies of said material may be obtained from the U.S. Government Printing Office, Washington D.C. 20402 and such material is available for public inspection and copying at the Offices of the New York State Deferred Compensation Board, Empire State Plaza Concourse – North, Room 124, Albany, NY 12223.

9001.2 Establishment of plan by local employer. (a) Except as specifically provided in this section 9001.2(a), a local employer may not establish or maintain more than one plan for its employees. A local employer may establish a plan for its employees:

- (1) by becoming a participating employer in the State plan as provided therein;
- (2) by adopting the model plan in accordance with the procedures prescribed in Part 9002 of this Subtitle; or
- (3) by adopting another plan which complies with all requirements of this Subtitle and section 457 of the Internal Revenue Code in accordance with the procedures prescribed in Part 9002 of this Subtitle.

A local employer which has previously established a plan may establish a plan in accordance with the requirements of this Subtitle so long as (i) all amounts held under the previously established plan have been distributed or otherwise paid out in accordance with the terms of such previously established plan and all other obligations of the previously established plan have been satisfied, or (ii) another local employer has been substituted as sponsor of the previously established plan.

(b) A deferred compensation committee shall be appointed by a local employer to act on behalf of the local employer under the model plan or a plan described in section 9001.2(a)(3) of this Subtitle to the extent permitted or required by this Subtitle and by such plan whenever such employer adopts such plan and shall continue in existence, as it may be reconstituted from time to time by the local employer in accordance with applicable law, for so long as such plan remains in existence.

9001.3 Ineligibility. Independent contractors shall not be eligible to participate in any plan.

9001.4 Special provisions. (a) Actuarial tables which distinguish on the basis of sex shall not be utilized for any purpose under any plan.

(b) Any installment distribution option permitted by any plan shall comply with all requirements of sections 457 and 401(a)(9) of the Internal Revenue Code and any treasury regulations promulgated thereunder.

(c) Any plan shall provide clear procedures for the review of domestic relations orders and shall require compliance with all domestic relations orders properly issued in accordance with such procedures and the requirements of applicable law in respect of amounts under the plan.

(d) Any plan established under this Subtitle may permit the loan of any amounts under such plan solely to a participant or beneficiary; *provided* that such plan establishes clear procedures for the administration of such loans and shall require compliance with sections 457 and 72(p) of the Internal Revenue Code and any treasury regulations promulgated thereunder and any other applicable laws.

PART 9002

ESTABLISHMENT OF PLAN

(Statutory authority: State Finance Law, § 5; L. 1982, ch. 547)

Sec.
9002.1 Assets held in trust

Sec.
9002.2 Documents to be filed

Section 9002.1 Assets held in trust. (a) A plan established by the board or a local employer shall require (i) that its assets be invested by one or more financial organizations selected by the board or deferred compensation committee, as applicable, and (ii) that, by January 1, 1999 or such other later date as may be permitted under section 457 of the Internal Revenue Code with respect to a plan in existence as of August 20, 1996 and immediately with respect to all other plans, all such assets shall be held in one or more trusts pursuant to one or more trust agreements.

(b) Each trustee designated by the board or deferred compensation committee must be authorized to act as a trustee under applicable law and shall be either a member of the board with respect to the State plan or a member of the relevant deferred compensation committee with respect to a model plan or other plan or a financial organization selected in accordance with the requirements of this Subtitle. A trust agreement between the board or deferred compensation committee and a trustee shall not meet the requirements of this section 9002.1(b) unless it satisfies each of the following requirements:

(1) the trust established by such agreement meets all of the requirements applicable to trusts described in section 457(g) of the Internal Revenue Code;

(2) such agreement provides that the assets of the plan to which such trust relates (i) are held in trust for the exclusive benefit of plan participants and their beneficiaries, (ii) may be used only to pay plan benefits and defray reasonable expenses of administering the plan and (iii) cannot revert to the State or local employer until all plan benefits have been paid to plan participants and beneficiaries in accordance with the terms of the plan;

(3) such agreement names the trustee and provides that, upon the trustee's appointment as such, the trustee shall have exclusive authority and direction to manage and control the assets of the plan, except to the extent that (i) such management and control has been delegated in accordance with the terms of the trust agreement to one or more financial organizations appointed in accordance with this Subtitle, (ii) the trust agreement provides that such trustee shall manage and control the assets of the plan at the direction of the board or deferred compensation committee or at the direction of one or more financial organizations appointed by the board or deferred compensation committee for this purpose, or (iii) the assets of the plan are to be allocated among the investment options available under the plan in accordance with the investment directions of plan participants, which investment directions may be communicated to the trustee by an administrative service agency appointed by the board or deferred compensation committee for this purpose;

(4) to the extent that the trustee performs the duties under this Subtitle of an administrative service agency, such agreement meets all of the requirements under this Subtitle applicable to contracts with administrative service agencies;

(5) to the extent that the trustee performs the duties under this Subtitle of a financial organization, such agreement meets all of the requirements under this Subtitle applicable to contracts with financial organizations; and

(6) such agreement satisfies the other applicable requirements of this Subtitle and any other applicable law.

9002.2 Documents to be filed. (a) Each local employer adopting the model plan or another plan shall file, prior to the acceptance of any deferrals under such plan, with the president for acknowledgment:

(1) a completed copy of the plan supplying all relevant information, including without limitation the information which is bracketed in the model plan;

(2) an executed copy of the trust agreement entered into with each trustee;

(3) a certification signed by its chief executive officer and chief legal officer stating (i) that the local employer is aware that there are three options for adopting a plan as described in section 9001.2(a) of this Subtitle, that the local employer has made an informed choice in determining to adopt the plan and that the local employer understands the ongoing responsibilities it is undertaking, including without limitation pursuant to this Subtitle, section 457 of the Internal Revenue Code and the plan, by adopting the plan; (ii) that the local employer's plan and trust agreement meet the requirements of section 457 of the Internal Revenue Code and of all other applicable State and local laws including this Subtitle; and (iii) that all required approvals of any local governing body or officer have been issued; provided, however, that in executing any such certification with respect to the adoption or amendment of the model plan, the chief executive officer and chief legal officer may rely on any ruling or determination issued by the Internal Revenue Service in respect of the model plan or any amendment to the model plan promulgated by the board;

(4) the name of each trustee, independent consultant, financial organization, firm of certified public accountants and administrative service agency which has been selected to provide services in respect of the plan and a certification signed by its chief executive officer and chief legal officer stating that each such trustee, independent consultant, financial organization, firm of certified public accountants and administrative service agency has been duly selected to provide services in accordance with the provisions of this Subtitle;

(5) evidence that bonds and insurance have been secured pursuant to the provisions of this Subtitle; and

(6) except to the extent that fiduciary acknowledgment is not required under section 9003.6 of this Subtitle, evidence that each trustee, independent consultant,

administrative service agency and financial organization selected by the deferred compensation committee will act as a fiduciary under section 457(g) of the Internal Revenue Code and under State and common trust law principles with respect to all trusteeship, administrative or investment matters for which it has assumed responsibility and the plan will be indemnified as a result of any cause of action brought against it as a result of acts or omissions of the trustee, independent consultant, administrative service agency or financial organization together with the reasonable costs of litigation arising therefrom.

(b) No deferral may be accepted under any plan until the board has been furnished with a written acknowledgment by the president that all of the documents and materials required by subdivision (a) and, to the extent applicable, subdivision (d) of this section 9002.2 have been received.

(c) No amendment may be made to a model plan other than an authorized amendment promulgated by the Board; provided, however, that notwithstanding any other provision hereof, the requirements of the preceding sentence shall be effective as of January 1, 1997 and shall not affect the validity of any amendment to a model plan which was duly adopted in accordance with the then-effective requirements of this section 9002.2 prior to January 1, 1997. Any amendment to a model plan made by the local employer which maintains such model plan shall require the same proof and procedures contained in subdivisions (a) and (b) of this section. Where one or more of the documents and materials required by subdivision (a) of this section contains identical information as submitted on the most recent filing of such documents and materials, a local employer that has adopted an amendment authorized by the Board may submit an affidavit, on a form provided by the Board, attesting that the documents and materials required by subdivision (a) of this section have not changed since the local government last submitted such documents and materials. In the event that one or more of the documents or materials required by subdivision (a) of this section has changed, such documents and materials are required to be submitted at the same time the affidavit is submitted to the president.

(d) Each local employer adopting or amending a plan other than the model plan or amending the model plan in a manner other than authorized by the board shall file, prior to the acceptance of any deferrals under such plan, with the president for acknowledgment (i) a ruling or determination issued by the Internal Revenue Service stating that such plan or form of plan meets the requirements of section 457 of the Internal Revenue Code applicable to eligible deferred compensation plans or (ii) an opinion of legal counsel that such plan meets the requirements of section 457 of the Internal Revenue Code applicable to eligible deferred compensation plans.

PART 9003

SELECTION OF AND AGREEMENTS WITH TRUSTEES, INDEPENDENT CONSULTANTS, ADMINISTRATIVE SERVICE AGENCIES, FINANCIAL ORGANIZATIONS AND CERTIFIED PUBLIC ACCOUNTANTS

(Statutory authority: State Finance Law, § 5; L. 1982, ch. 547)

Sec.	Sec.
9003.1 Contracts or agreements	9003.5 Miscellaneous requirements
9003.2 Competitive proposals	9003.6 Acknowledgment
9003.3 Criteria for selection	9003.7 Precluded investments
9003.4 Provision of diverse investments	9003.8 Transfer of assets

Section 9003.1 Contracts or agreements. (a) The contracts or agreements effecting the appointment of any trustee, independent consultant, administrative service agency, financial organization or firm of certified public accountants to provide services in respect of a plan shall be awarded pursuant to the procedures set forth in this Part 9003 and shall comply with the requirements of this Subtitle. Contracts or agreements with administrative service agencies shall not be required in whole or in part if an appointed trustee or financial organization, in the opinion of the board or of the deferred compensation committee, as applicable, is able to perform all or a portion of the required services as effectively. Contracts or agreements with independent consultants shall not be required in whole or in part if, in the opinion of the board or of the deferred compensation committee, as applicable, such board or deferred compensation committee is able to effectively make decisions with respect to the investment of plan assets, the allocation of plan assets among financial organizations and the selection of financial organizations to invest the assets of a plan without the advice of a consultant. Upon the expiration or termination of any contract or agreement entered into in accordance with this Subtitle, the board or deferred compensation committee, as applicable, shall follow the procedures set forth in this Part 9003 in awarding new contracts and entering into new agreements. Unless they are entered into in accordance with the procedures set forth in this Part 9003 and are in all other respects in substantial compliance with the requirements of this Subtitle, all contracts or agreements entered into in respect of a plan shall be null and void and new competitive proposals shall be submitted pursuant to the procedures set forth in this Part 9003. Notwithstanding the previous sentence, no trustee who is the only trustee of a plan shall be forced to resign the position of trustee solely by operation of this section 9003.1 prior to the time such person's successor as trustee has been duly qualified and appointed.

(b) Notwithstanding section 9003.1(a) of this Subtitle, a deferred compensation committee may contract with a firm of certified public accountants selected as a result of a competitive proposal undertaken by the local employer that expressly included in the scope of services an audit of the deferred compensation plan sponsored by the local government to be conducted in compliance with section 9005.1 of this Subtitle. The competitive request for proposals must be in general compliance with section 9003.2 of this Subtitle, except for the requirement of notice in the *State Register*. The deferred compensation committee must adhere to the criteria contained in section 9003.3 of this Subtitle in the selection of such auditor made pursuant to this paragraph (b). A firm of certified public accountants selected by a deferred

compensation committee pursuant to this paragraph (b) shall be subject to the provisions of section 9003.5 of this Subtitle. The firm of certified public accountants may be the same firm that is under contract with the local employer for other auditing services of the local employer.

(c) Notwithstanding section 9003.1(a) of this Subtitle, the board or a deferred compensation committee may contract with a financial organization for the purposes of investing a portion of the assets of a plan selected as a result a search conducted by the independent consultant to the board or deferred compensation committee of financial organizations that provide such services. The board or deferred compensation committee shall provide direction to the independent consultant, in writing, designating the generally recognized investment classification and sub-classification that the independent consultant is to make a recommendation to the board or deferred compensation committee after the conduct of a search of qualified financial organizations and the number of financial organizations that is to be recommended, which number shall not be less than three. The independent consultant must adhere to the criteria contained in section 9003.3 of this Subtitle prior to recommending any financial organization to the Board or deferred compensation committee. The independent consultant must recommend at least the number of financial organizations requested by the board or deferred compensation committee in each generally accepted investment classification and sub-classification and a detailed analysis of each financial organization being recommended, including a comparison of such recommended financial organization to the appropriate and generally recognized benchmarks for such investment classification and sub-classification. The board or deferred compensation committee may select one or more financial organizations for the purposes of investing a portion of the assets of a plan from the recommendation of the independent consultant. The provisions of this Section 9003.1(c) apply to the board and any deferred compensation committee that enters into contracts with financial organizations separately from any other contracts or agreements effecting the appointment of any trustee, independent consultant, administrative service agency, or firm of certified public accountants to provide services in respect of a plan. (added June 18, 2008)

9003.2 Competitive proposals. All contracts and agreements in respect of a plan shall be awarded only after receiving competitive proposals; provided, however, that no competitive proposal or bidding shall be necessary for the board or a deferred compensation committee to serve as the trustee of a plan under its authority or with respect to financial organizations selected pursuant to Section 9003.1(c). The board or deferred compensation committee, as applicable, shall cause to be published an announcement requesting competitive proposals. Such announcement shall be published in the *State Register* and in the official newspaper or newspapers, if any, or otherwise in an appropriate newspaper designated for such purposes, at least 90 days prior to the date on which the contract or agreement will be awarded, and shall request proposals within a specified time period from the date of publication. (amended June 18, 2008)

9003.3 Criteria for selection. (a) In reviewing competitive proposals and selecting a trustee, independent consultant, financial organization, administrative service agency or a firm of certified public accountants, the board or deferred compensation committee, as applicable, shall act with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man or woman acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims; provided, however, that the board

or deferred compensation committee, as applicable, may reasonably rely on the evaluation of such competitive proposals made by its properly selected independent consultants in any case other than their own selection. The board or deferred compensation committee, as applicable, shall consider, as applicable, in selecting a trustee, independent consultant, financial organization, administrative service agency or firm of certified public accountants among other items, the following:

(1) the stability of the independent consultant, administrative service agency, firm of certified public accountants or financial organization as evidenced by its experience or investment record over a substantial period of time;

(2) the ability of the trustee, independent consultant, administrative service agency, firm of certified public accountants or financial organization to meet its contractual obligations, provide the services set forth in the proposals, and to comply with the reporting requirements to the board or deferred compensation committee, as applicable, and participants, and with all requirements of the plan, section 457 of the Internal Revenue Code and this Subtitle;

(3) the variety and types of investment products offered by the financial organization, and the ability to transfer among such products offered by a different financial organization with which the board or deferred compensation committee may have a contract;

(4) the trustee's, independent consultant's, administrative service agency's, firm of certified public accountants' or financial organization's experience with plans that meet the requirements for qualification under the Internal Revenue Code, eligible deferred compensation plans under section 457 of the Internal Revenue Code, individual retirement accounts, tax-sheltered annuities under section 403(b) of the Internal Revenue Code, and the trustee's, independent consultant's, administrative service agency's, firm of certified public accountants' or financial organization's familiarity with public pension systems and the fiduciary obligations of administrators, investment managers and trustees under the Employee Retirement Income Security Act of 1974 and similar federal or State statutes;

(5) whether the trustee, investment, consulting, auditing or administrative products and services described in the proposal are of the highest quality and soundness in all respects;

(6) the overall cost efficiency of the proposal; and

(7) the overall quality and scope of the services to be provided to plan participants under the trustee's, independent consultant's, administrative service agency's, firm of certified public accountants' or financial organization's proposal.

All proposals shall be in writing, contain a representation that the proposal complies with all requirements of this Subtitle and clearly indicate all direct fees, indirect fees and charges. All brokerage fees and related charges shall be negotiated so that the best competitive rate under the circumstances is obtained.

(b) Each proposal submitted under this Part 9003 shall fully disclose any sponsorship or similar arrangement. Such arrangements shall be precluded unless it can be demonstrated by clear and convincing evidence that the arrangement is cost effective.

(c) Before a contract or agreement between a deferred compensation committee and a trustee, independent consultant, administrative service agency, firm of certified public accountants or financial organization may become effective, the deferred compensation committee must submit in writing to the president the name of such selected trustee, independent consultant, administrative service agency, firm of certified public accountants or financial organization and a certification signed by its chief executive officer and chief legal officer stating that each such trustee, independent consultant, administrative service agency, firm of certified public accountants or financial organization has been duly selected to provide services in accordance with the provisions of this Subtitle.

9003.4 Provision of diverse investments. The board and each deferred compensation committee shall appoint, with respect to the plan under their control, in accordance with the requirements of this Subtitle, one or more financial organizations such that amounts held under the plan may be at all times invested in one or more of a broad range of investment alternatives, including without limitation a diverse selection of fixed income and equity investments.

9003.5 Miscellaneous requirements. (a) All contracts and agreements entered into with a trustee, an independent consultant, a financial organization, a firm of certified public accountants or an administrative service agency shall be in writing, shall be awarded on the basis of a competitive bid conducted or a search conducted in accordance with Section 9003.1(c) in respect of the specific contract or agreement in accordance with this Part 9003, shall not exceed five years in duration, and shall impose no penalties or surrender charges for the transfer of assets or responsibilities on expiration of the contract or agreement. Where the board or a deferred compensation committee enters into a contract or agreement with a trustee, a financial organization or organizations, and an administrative service agency and such trustee, financial organization or organizations and administrative service agency is selected by the board or deferred compensation committee independently from each other service, such contracts or agreements shall not exceed ten years in duration. Notwithstanding the previous sentence, no trustee who is the only trustee of a plan shall be forced to resign the position of trustee solely by operation of this section 9003.5(a) prior to the time such person's successor as trustee has been duly qualified and appointed. (amended June 18, 2008)

(b) Notwithstanding Section 9003.5(a), when the board or a deferred compensation committee deems it to be in the best interest of the plan, the board or any deferred compensation committee may extend, in writing, by vote duly taken, any contract or agreement entered into with a trustee, an independent consultant, a financial organization, a firm of certified public accountants or an administrative service agency for a duration not to exceed two consecutive one-year periods and with the consent of such party; *provided, however*, that any such one-year extension shall be implemented only upon (1) the expiration of the initial term of such contract or agreement in the case of the first one-year extension, or (2) the expiration of the first one-year extension in the case of the second one-year extension. In the event that the board or a deferred compensation committee implements such an extension, the board or the deferred compensation

committee shall describe in writing the reasons for its determination that the extension is in the best interest of the plan.

(c) Neither the Board nor any deferred compensation committee may permit, nor enter into an agreement that permits, a trustee, financial organization, independent consultant, administrative service agency or any other person to select one or more other trustees, administrative service agencies, firms of certified public accountants, independent consultants, or financial organizations to provide services in respect of a plan. Notwithstanding the previous sentence, this section 9003.5(c) shall not prohibit the Board or any deferred compensation committee from entering into an agreement with

(1) a financial organization selected and retained by the Board or a deferred compensation committee, as applicable, in accordance with this Subtitle, that provides for self-directed investment services through a mutual fund or brokerage “window” arrangement sponsored by such financial organization with respect to a plan, *provided* that such self-directed investment services shall not be the sole investment alternative provided under a plan and that the Board and the deferred compensation committee shall establish clear guidelines regarding participants' access to, and level of participation in, such self-directed investment services

(2) a financial organization selected and retained by the Board or a deferred compensation committee, as applicable, in accordance with this Subtitle, to manage the stable income fund of such plan which authorizes such financial organization to engage in one or more of the following fund management activities with respect to the assets of a stable income fund:

(i) the investment of the assets of the stable income fund in one or more guaranteed investment contracts, provided, however, that such guaranteed investment contract shall not exceed five years in duration;

(ii) the purchase of one or more wrap contracts with respect to the assets of the stable income fund; or,

(iii) the periodic allocation of the assets of the stable income fund between or among two or more other financial organizations selected and retained by the Board or deferred compensation committee, as applicable, in accordance with this Subtitle,

provided that, in each case,

(i) the written agreement between the Board or deferred compensation committee, as applicable, and the financial organization, expressly authorizes the applicable fund management activities and states that the financial organization is a fiduciary to the plan with respect to the fund management activities so authorized;

(ii) any such fund management activity is undertaken by the financial organization in accordance with reasonable practices of the financial organization

applicable to its clients generally, and the financial organization receives no fee or other consideration from any person (other than the plan) related to such fund management activity;

(iii) the guaranteed investment contract or wrap contract, as applicable, imposes no penalties or surrender charges for the transfer of assets or responsibilities on expiration of the contract or agreement;

(iv) the trustee of the plan continues to be the owner on behalf of the plan of all of the assets of the stable income fund; and,

(v) any such fund management activity complies with the criteria for selection and reporting of section 9003.3 of this Subtitle and the then effective investment policies and guidelines of the Board or deferred compensation committee, as applicable, related to the stable income fund.

A financial organization engaged in the management activities described in paragraph (2) of this section 9003.5(c) shall do so in accordance with the procedures of this paragraph (2) and with other provisions of this Subtitle to the extent such other provisions are incorporated into this paragraph (2).

9003.6 Acknowledgment. Except as otherwise provided in this section 9003.6, each trustee, independent consultant, administrative service agency and financial organization so appointed shall acknowledge in writing that it is a fiduciary with respect to all administrative or investment matters for which it has assumed responsibility with respect to a plan. Notwithstanding the foregoing, no such fiduciary acknowledgment shall be required pursuant to this section 9003.6 from a financial organization (i) which issues a guaranteed investment contract, or (ii) which is the manager of an open-ended investment company registered under the Investment Company Act of 1940, as now in effect or as hereinafter amended, solely by reason of the investment, upon the specific direction of a trustee, another financial organization, the Board, a deferred compensation committee or an administrative service agency acting in accordance with the terms of the plan to implement the investment directions of one or more participants, of amounts held under the plan in shares of such open-ended investment company.

9003.7 Precluded investments. No contract or agreement entered into with a financial organization may provide for the investment of any amounts under a plan in any annuity contract providing for a term which could exceed five years or which is measured by one or more natural lives or any life insurance or other contract providing traditional death benefits.

9003.8 Transfer of assets. All amounts deferred under a plan, together with all necessary investment instructions, shall be paid by the State or local employer as promptly as possible, but in no event later than two business days from the applicable payroll date, to an appointed trustee which shall then pay such amounts as promptly as possible, but in no event later than one business day following receipt thereof by such trustee, to one or more appointed financial organizations for investment, and upon receipt thereof by each such financial organization shall, if not otherwise invested, be transferred to an interest-bearing account to hold such amounts in cash or cash equivalent investments within one business day, where such

amounts may remain until the financial organization receives all necessary investment instructions or otherwise determines it prudent to transfer such amounts to another investment fund.

PART 9004

SOLICITATION AND EDUCATION

(Statutory authority: State Finance Law, § 5; L. 1982, ch. 547)

Sec.

9004.1 Provisions

Section 9004.1 Provisions. No trustee, independent consultant, financial organization, firm of certified public accountants or administrative service agency nor any of their agents shall use information obtained by reason of its appointment in respect of a plan as a trustee, independent consultant, financial organization, firm of certified public accountants or administrative service agency to solicit or otherwise induce any person to invest in, purchase, utilize or act in any other manner regarding any products or services made available by such trustee, independent consultant, financial organization, firm of certified public accountants or administrative service agency. Educational materials designed to acquaint employees with the benefits of such plan may be provided by a financial organization or administrative service agency upon prior approval by the Board or deferred compensation committee, as applicable. All information obtained in connection with any services performed or proposed to be performed in respect of a plan shall be confidential and used exclusively for purposes relating to such plan and expressly contemplated by an agreement entered into with the Board or deferred compensation committee, as applicable, in accordance with the requirements of this Subtitle. Neither the Board nor any deferred compensation committee shall enter into any agreement in respect of a plan with a trustee, independent consultant, financial organization, firm of certified public accountants or administrative service agency which permits the use of any information obtained by reason of appointment as a trustee, independent consultant, financial organization, firm of certified public accountants or administrative service agency to solicit or otherwise induce any person to invest in, purchase, utilize or act in any other manner regarding any products or services made available by such trustee, independent consultant, financial organization, firm of certified public accountants or administrative service agency for any purpose not directly related to the administration of the plan and the investment of plan assets in accordance with the requirements of this Subtitle.

PART 9005

AUDITING, BONDING AND INSURANCE

(Statutory authority: State Finance Law, § 5; L. 1982, ch. 547)

Sec.	Sec.
9005.1 Financial Statements, Auditing and Agreed Upon Procedures	9005.3 Statements
9005.2 Authority of board and committee	9005.4 Bonding and insurance

Section 9005.1 Financial Statements, Auditing and Agreed-Upon Procedures

Reports. The board, with respect to the State plan, and the deferred compensation committee, with respect to any other plan, shall be responsible for causing such plan to be in compliance with this Section 9005 for each plan year.

(a) Subject to paragraph (c) of this Section 9005.1, a plan shall be subject to this paragraph (a) for a plan year if the plan has fewer than 100 participants as of the last day of the plan year. If a plan is subject to this paragraph (a) for a plan year, the deferred compensation committee shall:

(1) prepare, or cause to be prepared, for the plan year an unaudited financial statement of the net assets available for benefits and the related statements of changes in net assets available for benefits for the plan year-end; and

(2) engage, or cause to be engaged, in accordance with the requirements of Part 9003 of this Subtitle, a certified public accountant to conduct a review of the plan's activities during the plan year and to produce an agreed-upon procedures report for the plan year, which report shall specify the procedures and the results of the procedures by such firm of certified public accountants in the review of each of the following items (and any other additional items as may be required by the deferred compensation committee for the plan):

(i) whether participant account balances, by investment option and in the aggregate as of the plan-year end, as reported by the administrative service agency for the plan, agree to the value of the assets held by the trustee of the plan by investment option and in the aggregate as of plan-year end;

(ii) whether participant deferrals reported by the plan sponsor, by individual participant and in the aggregate, for the plan year agree with the deferrals received by the trustee of the plan for the plan year;

(iii) whether participant deferrals for the plan year were properly authorized and accurately remitted to the trustee of the plan in accordance with the timing and other requirements of the plan document (or industry practice if no direction is provided in the plan document);

(iv) whether the plan properly and separately accounted for pre-tax and, if applicable, designated Roth contributions deferred or contributed for the plan year;

(v) whether maximum contribution limitations and minimum required distribution requirements were properly implemented for the plan year;

(vi) whether participant requests for lump sum and installment benefit distributions for the plan year were properly authorized and processed in accordance with the plan document and contractual provisions (or industry practice, if no direction is provided in the plan document or applicable contracts);

(vii) whether participant requests for unforeseeable emergency withdrawals during the plan year were processed according to written procedures, properly authorized and properly documented;

(viii) whether participant requests for plan loans during the plan year were processed according to written procedures and were properly authorized and documented;

(ix) whether participant requests for deferral amount changes and asset allocation changes for the plan year were processed accurately and in a timely manner in accordance with the plan document and applicable contract provisions (or industry practice, if no direction is provided in the plan document or applicable contracts);

(x) whether all plan-level and participant-level fees for the plan year were disclosed to participants, were allocated in accordance with written procedures and on a uniform basis and were assessed solely to support operations of the plan; and

(xi) whether, for the plan year, employees who were eligible during that plan year to elect to participate in the plan were provided with written notification of the plan and enrollment opportunities.

(3) The specific procedures and methods applied to each item covered by paragraph (a)(2) of this Section 9005.1 shall be determined in the professional judgment of the certified public accountant in accordance with generally accepted industry standards in conjunction with the deferred compensation committee for the plan prior to the firm's performance of the agreed-upon procedures on the plan.

(b) A plan shall be subject to this paragraph (b) for a plan year if it is the State plan or, subject to paragraph (c) of this Section 9005.1, if the plan has 100 or more participants as of the last day of the plan year. If a plan is subject to this paragraph (b) for a plan year, the board or deferred compensation committee, as applicable, shall:

(1) prepare, or cause to be prepared, a financial statement of the net assets available for benefits and the related statements of changes in net assets available for benefits for the plan year-end, which statements shall be prepared in accordance with Governmental Accounting Standards Board Statement 32, "Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans", or any successor statement thereto; and

(2) engage, or cause to be engaged, in accordance with the requirements of Part 9003 of this Subtitle, a certified public accountant to conduct an audit of the financial statements described in paragraph (b)(1) of this Section 9005.1 in accordance with auditing standards generally accepted in the United States of America.

(c) The following rules shall apply to plans that would otherwise become subject to paragraph (a) or (b) of this Section 9005.1 (or cease to be subject to paragraph (a) or (b) of this Section 9005.1) from one plan year to the next succeeding plan year as a result of an increase or decrease in the number of participants in the plan.

(1) A plan that (i) was subject to paragraph (a) of this Section 9005.1 for a prior plan year and that has complied with the requirements set forth in paragraph (a) above for that plan year and (ii) becomes subject to paragraph (b) of this Section 9005.1 for the current plan year by virtue of having 100 or more participants as of the last day of the current year, may elect to comply with the provisions of paragraph (a) of this Section 9005.1 for such current plan year, and, if such election is made, shall not be subject to the requirements of paragraph (b) of this Section 9005.1 for the current year.

(2) A plan that (i) was subject to paragraph (b) of this Section 9005.1 for a prior plan year and (ii) would be subject, but for the operation of this paragraph (c)(2), to paragraph (a) of this Section 9005.1 for the current plan year by virtue of having fewer than 100 participants as of the last day of the current plan year, shall be required to continue to comply with the provisions of paragraph (b) of this Section 9005.1 for such current plan year and shall not become eligible to utilize the procedures in paragraph (a) of this Section 9005.1.

(3) Example: Plan X has 90 participants as of the last day of Plan Year 1, and accordingly, the deferred compensation committee of Plan X causes the plan to comply with the financial statement and agreed-upon procedures requirements described in paragraph (a) of this Section 9005.1 with respect to Plan Year 1. On the last day of Plan Year 2, Plan X has 110 participants. Plan X may elect to continue to comply with the provisions of paragraph (a) of this Section 9005.1 and will not be subject to the audit requirements of paragraph (b) for Plan Year 2.

(4) Example. Plan Y has 110 participants as of the last day of Plan Year 1, and accordingly, the deferred compensation committee of Plan Y causes the plan to comply with the financial statement and audit requirements described in paragraph (b) of this Section 9005.1 with respect to Plan Year 1. On the last day of Plan Year 2, Plan Y has 90 participants. Plan Y must continue to comply with the provisions of paragraph (b)

of this Section 9005.1 and will not be permitted to rely on the agreed-upon procedures provisions of paragraph (a) of this Section 9005.1 for Plan Year 2.

(d) The deferred compensation committee for a plan subject to paragraph (a) of this Section 9005.1 for a given plan year may elect to comply with the requirements of paragraph (b) of this Section 9005.1 for such plan year.

(e) For purposes of this Section 9005.1, “participant” means any person who, as of the last day of a plan year, has an account balance under the plan that is greater than zero.

(f) The agreed-upon procedures requirement described in paragraph (a)(2) of this Section 9005.1 and the audit requirement described in paragraph (b)(2) of this Section 9005.1 shall be completed by no later than 6 months following the end of the plan year to which such agreed-upon procedures or audit relates. Provided, however, for a plan year that ended on or after December 31, 2010 and before December 31, 2011, the agreed-upon procedures or audit relating to such plan year shall be completed by no later than 12 months following the end of such plan year.

(g) The board or deferred compensation committee, as applicable, for a plan shall adopt and communicate to plan participants written procedures whereby a plan participant may request in writing or electronically to receive the financial statements and agreed-upon procedures report described in paragraph (a)(2) of this Section 9005.1 and the audited financial statements and accompanying auditors report described in paragraph (b)(2) of this Section 9005.1 at no cost to the participant other than a reasonable charge for copying and postage. The board or deferred compensation committee, as applicable, will be deemed to have satisfied the requirements of this paragraph (g) if participants (i) are able to obtain the applicable reports and financial statements for the plan or (ii) are directed to a web site associated with the plan or the State or local employer sponsor of the plan that contains such information in a readily readable and downloadable format.

(h) The board or deferred compensation committee, as applicable, shall file with the president a complete and accurate copy of the financial statements and agreed-upon procedures report described in paragraph (a)(2) of this Section 9005.1 or the audited financial statements and accompanying auditors report described in paragraph (b)(2) of this Section 9005.1 promptly following delivery of such statements and reports to the board or deferred compensation committee, as applicable.

(i) The provisions of this Section 9005.1 shall be in effect for each plan year of a plan ending on or after December 31, 2010. (added June 15, 2011)

9005.2 Authority of board and committee. The board and each deferred compensation committee shall receive reports from its agents and appointed trustees, independent consultants, administrative service agencies and financial organizations, and shall promptly terminate or amend such agency, arrangement, agreement or contract with such trustee, independent consultant, administrative service agency or financial organization if its obligations under this Subtitle or otherwise so require. To the extent necessary to comply with this section 9005.2 or

section 9006.1, the board or deferred compensation committee, as applicable, shall have the authority to serve as a temporary or interim trustee until a successor trustee is appointed in accordance with this Subtitle.

9005.3 Statements. Each participant in a plan shall be furnished with a statement at least quarterly from the trustee or administrative service agency. Such statement shall indicate the balance of his or her account under the plan, the participant's interest in each investment option under the plan and any other data which the board or deferred compensation committee, as applicable, shall determine to be relevant. Each participant in a plan shall be furnished with clear and complete written disclosure no less frequently than annually (i) of all fees and expenses paid out of or charged against any assets of the plan, including all fees and expenses netted against any investment return on amounts held under the plan and (ii) of the allocation of all such fees and expenses to and among participants' accounts under the plan.

9005.4 Bonding and insurance. (a) Each person appointed in accordance with this Subtitle or outside agent which handles, holds, invests, maintains custody of or directs disbursement of funds or serves as a trustee shall be bonded with a customary or usual bond, obtained from an organization duly authorized and licensed to provide such bond in the State of New York, to protect against any loss resulting from fraud or dishonesty by such person or the employees, officers and agents thereof.

(b) The amount of the bond shall not be less than the lesser of:

(1) 100 percent of the amount under the plan managed or administered or held by such person; or

(2) \$25 million; provided, however, that the board or deferred compensation committee, as applicable, may, in its discretion, require a bond in a greater amount if the board or deferred compensation committee determines that such greater amount is necessary or advisable to adequately protect the plan from any loss resulting from fraud or dishonesty by such person.

The cost of any such bond for a trustee who is a member of the board or deferred compensation committee shall be treated as a reasonable and necessary expense of administering the plan and may be paid from the assets of the plan.

(c) Each trustee, independent consultant, administrative service agency and financial organization appointed in accordance with this Subtitle shall provide appropriate evidence of adequate insurance, and the cost of any such insurance for a trustee who is a member of the board or deferred compensation committee, as applicable, shall be treated as a reasonable and necessary expense of administering the plan and may be paid from the assets of the plan.

PART 9006

COMPLIANCE

(Statutory authority: State Finance Law, § 5; L. 1982, ch. 547)

Sec.

9006.1 Authority of board

9006.2 Documentary provisions

Sec.

9006.3 Exemptions

Section 9006.1 Authority of board. Upon notice that any plan or any contract or agreement or other arrangement entered into in respect of a plan does not substantially comply with this Subtitle or any other applicable federal, State or local law, or that a local employer is not ensuring substantial compliance with its plan, the board may investigate, hold hearings and take such action as it deems warranted or appropriate, including but not limited to termination of the plan, contract, agreement or other arrangement.

9006.2 Documentary provisions. Every contract or agreement entered into by the board or a deferred compensation committee in respect of a plan shall contain a provision that the agreement or contract is subject to the plan and to this Subtitle, and that such plan and this Subtitle are made a part thereof.

9006.3 Exemptions. In exceptional circumstances, and where the board deems it to be in the best interest of the plan, the board in its sole discretion may grant an exemption from the applicability of any of the rules and regulations set forth under this Subtitle; *provided, however,* that, any exemption granted hereunder must be in accordance with the requirements of the Internal Revenue Code, the plan and the board's fiduciary obligations. In the event that the board grants such an exemption, the board shall describe in writing the exceptional circumstances and explain the reasons for its determination that the exemption is in the best interests of the plan. All requests for such exemption must be submitted to the board in writing and contain a detailed explanation of the reasons why an exemption has been requested.

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**Quarterly Financial Report for
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(Pages 1-6)

Reminder: Dedicated Plan Sponsor Services Number
Our (800) 326-7272 number is dedicated to ensure that plan sponsors are able to reach us for assistance when plan administrative help is needed. For participants, the dedicated number is (800) 669-7400 to reach our Participant Services team.

SCOTT GERMAN
GENESEE COUNTY
15 MAIN STREET, COUNTY BLDG 1
GENESEE COUNTY TREASURER'S OFFICE
BATAVIA NY 14020

January 1, 2019 - March 31, 2019

Total Plan Assets **\$26,217,952.96**

If You Need Assistance

Call Your Client Services Team **800-326-7272**
Automated Access 24 hours/7 days
Website **www.icmarc.org**

Plan Data

Plan Name **GENESEE COUNTY**
Plan Number 305939

If any of your data is incorrect, please contact Client Services so that we can update your records.

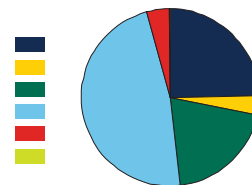
Account Summary

	<i>This Period</i>	<i>Year-to-Date</i>
Beginning Balance	\$23,816,372.95	\$23,816,372.95
Contributions/Other Credits	\$327,736.10	\$327,736.10
Distributions/Other Debits	-\$315,566.50	-\$315,566.50
Fees	-\$471.22	-\$471.22
Gain/Loss	\$2,303,920.26	\$2,303,920.26
Ending Balance	\$26,131,991.59	\$26,131,991.59
Outstanding Loan Balance	\$85,961.37	
Total Plan Assets	\$26,217,952.96	

Total plan assets includes fund and active loan balances.

Asset Allocation

<i>Asset Category</i>	<i>Percentage of Assets</i>	<i>Balance</i>
Stable Value/Cash Management	25%	\$6,446,685.42
Bond	3%	\$928,619.84
Balanced/Asset Allocation	20%	\$5,195,169.63
U.S. Stock	48%	\$12,449,280.91
International/Global Stock	4%	\$1,087,806.53
Specialty	0%	\$24,429.26
Total Assets	100%	\$26,131,991.59



**Quarterly Financial Report for
Your 457 Deferred Compensation Plan**

January 1, 2019 - March 31, 2019

Allocation Summary by Fund

<i>Investment</i>	<i>Percent of Assets</i>	<i>Units/ Shares</i>	<i>Unit/Share Value</i>	<i>Ending Balance</i>
Stable Value/Cash Management				
Vantagepoint PLUS Fund R5	25%	N/A	N/A	\$6,446,685.42
Bond				
Vantagepoint Core Bond Idx R5	1%	23,154.6482	\$11.88	\$275,077.21
VT Western Asset Core Plus Bnd	2%	51,310.7277	\$12.09	\$620,346.68
Vantagepoint Infntrn Focused R5	0%	1,439.4694	\$11.80	\$16,985.73
VT PIMCO High Yield	0%	1,746.7909	\$9.28	\$16,210.22
Balanced/Asset Allocation				
VP Milestone Ret Income R5	0%	312.4621	\$13.42	\$4,193.24
Vantagepoint Milestone 2015 R5	0%	5,060.7994	\$15.19	\$76,873.54
Vantagepoint Milestone 2020 R5	1%	7,656.6576	\$16.04	\$122,812.79
Vantagepoint Milestone 2025 R5	1%	13,331.7962	\$16.70	\$222,641.00
Vantagepoint Milestone 2030 R5	1%	13,967.3512	\$17.58	\$245,546.04
Vantagepoint Milestone 2035 R5	0%	4,972.3158	\$18.18	\$90,396.71
Vantagepoint Milestone 2040 R5	1%	10,133.7234	\$19.08	\$193,351.44
Vantagepoint Milestone 2045 R5	0%	766.8029	\$20.83	\$15,972.51
Vantagepoint Milestone 2050 R5	0%	1,549.5221	\$17.75	\$27,504.02
Vantagepoint Milestone 2055 R5	0%	1,657.9940	\$12.46	\$20,658.61
Vantagepoint MP Cons Growth R5	0%	737.6216	\$33.17	\$24,466.91
Vantagepoint MP Trad Growth R5	6%	42,574.0299	\$35.32	\$1,503,714.71
Vantagepoint MP Lng-Trm Gr R5	6%	44,292.7159	\$36.66	\$1,623,770.98
Vantagepoint MP Gbl Eq Gr R5	2%	16,315.1007	\$37.61	\$613,610.96
VT Puritan Fund	2%	16,652.6900	\$24.60	\$409,656.17



**Quarterly Financial Report for
Your 457 Deferred Compensation Plan**

January 1, 2019 - March 31, 2019

Allocation Summary by Fund (continued)

<i>Investment</i>	<i>Percent of Assets</i>	<i>Units/Shares</i>	<i>Unit/Share Value</i>	<i>Ending Balance</i>
U.S. Stock				
Vantagepoint Equity Income R5	0%	1,338.5533	\$15.78	\$21,122.37
VT Invesco Diversified Div	0%	4.6507	\$21.02	\$97.76
VT MFS Value	8%	51,268.2196	\$41.24	\$2,114,301.42
Vantagepoint 500 Stock Idx R5	6%	63,311.2576	\$23.81	\$1,507,441.02
Vantagepoint Broad Mkt Idx R5	0%	2,275.1711	\$25.35	\$57,675.59
Vantagepoint Grwth & Income R5	0%	648.8191	\$23.09	\$14,981.22
VT Parnassus Core Equity	0%	283.2307	\$48.27	\$13,671.55
VT Oppenheimer Main Street	8%	41,237.1044	\$53.50	\$2,206,185.10
Vantagepoint Growth R5	0%	1,098.3979	\$21.82	\$23,967.05
VT Contrafund	11%	20,761.0098	\$135.18	\$2,806,473.32
VT T Rowe Price Growth Stock	1%	1,742.0903	\$70.05	\$122,033.43
VT Victory Sycamore Est Value	0%	1,501.9003	\$41.56	\$62,418.98
Vantagepoint Aggressive Ops R5	0%	30.2046	\$21.60	\$652.42
VT AMG TimesSquare Mid Cap Gr	2%	28,355.1537	\$20.47	\$580,430.01
VT Carillon Eagle Mid Cap Gr	6%	23,962.3970	\$65.44	\$1,568,099.28
Vantagepoint Md/Sm Co Idx R5	1%	9,012.2700	\$30.10	\$271,269.32
Vantagepoint Discovery R5	3%	33,949.9258	\$18.84	\$639,616.61
VT Oppenheimer Discovery	2%	4,363.5722	\$100.57	\$438,844.46
International/Global Stock				
VT ClearBridge Intl Value	0%	1,203.8992	\$10.18	\$12,255.70
Vantagepoint International R5	0%	576.6285	\$13.04	\$7,519.23
Vantagepoint Ovrseas Eq Idx R5	0%	4,506.4949	\$13.53	\$60,972.87
VT Diversified International	4%	26,666.9743	\$37.73	\$1,006,144.94
Vantagepoint Emerging Mrkts R5	0%	95.3850	\$9.58	\$913.79
Specialty				
VT Nuveen Real Estate Secs	0%	1,079.0309	\$22.64	\$24,429.26
Total	100%			\$26,131,991.59

**Quarterly Financial Report for
Your 457 Deferred Compensation Plan**

January 1, 2019 - March 31, 2019

Activity Summary by Fund

<i>Investment</i>	<i>Beginning Balance</i>	<i>Contributions/ Other Credits</i>	<i>Distributions/ Other Debits</i>	<i>Transfers</i>	<i>Fees</i>	<i>Gain/Loss</i>	<i>Ending Balance</i>
Stable Value/Cash Management							
Vantagepoint PLUS Fund R5	\$6,305,720.19	\$37,935.26	-\$25,936.54	\$95,271.14	-\$37.41	\$33,732.78	\$6,446,685.42
Bond							
Vantagepoint Core Bond Idx R5	\$240,697.43	\$2,488.92	-\$11,186.25	\$35,470.62	-\$4.69	\$7,611.18	\$275,077.21
VT Western Asset Core Plus Bnd	\$535,989.25	\$4,014.03	-\$3,235.16	\$59,770.78	\$0.00	\$23,807.78	\$620,346.68
Vantagepoint Infitn Focused R5	\$0.00	\$81.56	\$0.00	\$16,603.00	\$0.00	\$301.17	\$16,985.73
VT PIMCO High Yield	\$5,460.00	\$291.90	\$0.00	\$9,961.79	\$0.00	\$496.53	\$16,210.22
Balanced/Asset Allocation							
VP Milestone Ret Income R5	\$3,951.82	\$0.00	-\$103.30	\$128.24	-\$4.69	\$221.17	\$4,193.24
Vantagepoint Milestone 2015 R5	\$71,038.14	\$1,022.00	-\$51.97	\$0.00	\$0.00	\$4,865.37	\$76,873.54
Vantagepoint Milestone 2020 R5	\$71,960.68	\$210.00	\$0.00	\$45,000.00	\$0.00	\$5,642.11	\$122,812.79
Vantagepoint Milestone 2025 R5	\$204,176.98	\$625.00	\$0.00	\$0.00	\$0.00	\$17,839.02	\$222,641.00
Vantagepoint Milestone 2030 R5	\$211,148.37	\$13,311.04	\$0.00	\$0.00	\$0.00	\$21,086.63	\$245,546.04
Vantagepoint Milestone 2035 R5	\$54,414.25	\$29,899.32	\$0.00	\$0.00	\$0.00	\$6,083.14	\$90,396.71
Vantagepoint Milestone 2040 R5	\$169,008.14	\$5,069.30	\$0.00	\$0.00	\$0.00	\$19,274.00	\$193,351.44
Vantagepoint Milestone 2045 R5	\$11,734.70	\$2,791.88	\$0.00	\$0.00	\$0.00	\$1,445.93	\$15,972.51
Vantagepoint Milestone 2050 R5	\$21,114.33	\$3,772.31	\$0.00	\$0.00	\$0.00	\$2,617.38	\$27,504.02
Vantagepoint Milestone 2055 R5	\$15,203.92	\$3,532.04	\$0.00	\$0.00	\$0.00	\$1,922.65	\$20,658.61
Vantagepoint MP Cons Growth R5	\$21,001.53	\$3,500.00	-\$1,500.00	\$0.00	\$0.00	\$1,465.38	\$24,466.91
Vantagepoint MP Trad Growth R5	\$1,388,544.01	\$38,564.13	-\$49,800.43	-\$512.96	-\$106.25	\$127,026.21	\$1,503,714.71
Vantagepoint MP Lng-Trm Gr R5	\$1,441,110.00	\$24,071.66	\$0.00	\$0.00	\$0.00	\$158,589.32	\$1,623,770.98
Vantagepoint MP Gbl Eq Gr R5	\$532,147.79	\$15,387.20	\$0.00	\$0.00	-\$50.00	\$66,125.97	\$613,610.96
VT Puritan Fund	\$331,822.44	\$15,964.38	-\$4,046.33	\$33,206.00	-\$137.50	\$32,847.18	\$409,656.17



**Quarterly Financial Report for
Your 457 Deferred Compensation Plan**

January 1, 2019 - March 31, 2019

Activity Summary by Fund (continued)

<i>Investment</i>	<i>Beginning Balance</i>	<i>Contributions/ Other Credits</i>	<i>Distributions/ Other Debits</i>	<i>Transfers</i>	<i>Fees</i>	<i>Gain/Loss</i>	<i>Ending Balance</i>
U.S. Stock							
Vantagepoint Equity Income R5	\$7,048.34	\$296.37	-\$64.12	\$13,019.73	-\$5.30	\$827.35	\$21,122.37
VT Invesco Diversified Div	\$65.41	\$24.41	\$0.00	-\$0.02	\$0.00	\$7.96	\$97.76
VT MFS Value	\$1,931,178.30	\$16,801.49	-\$36,174.94	-\$44,663.45	-\$22.39	\$247,182.41	\$2,114,301.42
Vantagepoint 500 Stock Idx R5	\$1,399,616.70	\$20,559.84	-\$11,679.71	-\$90,033.67	-\$1.98	\$188,979.84	\$1,507,441.02
Vantagepoint Broad Mkt Idx R5	\$50,721.01	\$182.44	-\$343.42	\$0.00	\$0.00	\$7,115.56	\$57,675.59
Vantagepoint Grwth & Income R5	\$12,459.69	\$347.11	\$0.00	\$399.03	-\$0.27	\$1,775.66	\$14,981.22
VT Parnassus Core Equity	\$0.00	\$53.24	\$0.00	\$13,282.39	\$0.00	\$335.92	\$13,671.55
VT Oppenheimer Main Street	\$1,966,965.91	\$20,346.31	-\$43,442.68	-\$24,937.63	-\$20.09	\$287,273.28	\$2,206,185.10
Vantagepoint Growth R5	\$20,545.70	\$258.62	\$0.00	\$188.72	\$0.00	\$2,974.01	\$23,967.05
VT Contrafund	\$2,562,045.37	\$21,076.07	-\$53,526.63	-\$94,345.57	-\$58.26	\$371,282.34	\$2,806,473.32
VT T Rowe Price Growth Stock	\$103,730.62	\$1,805.77	\$0.00	\$0.00	\$0.00	\$16,497.04	\$122,033.43
VT Victory Sycamore Est Value	\$42,416.65	\$891.54	\$0.00	\$13,179.68	-\$0.43	\$5,931.54	\$62,418.98
Vantagepoint Aggressive Ops R5	\$488.04	\$70.57	\$0.00	\$54.35	\$0.00	\$39.46	\$652.42
VT AMG TimesSquare Mid Cap Gr	\$485,998.60	\$3,314.83	\$0.00	\$10,362.40	\$0.00	\$80,754.18	\$580,430.01
VT Carillon Eagle Mid Cap Gr	\$1,437,964.22	\$11,209.09	-\$43,542.60	-\$88,105.37	-\$10.85	\$250,584.79	\$1,568,099.28
VT LSV Small Cap Value	\$0.00	\$0.00	\$0.00	-\$243.07	\$0.00	\$243.07	\$0.00
Vantagepoint Md/Sm Co Idx R5	\$229,461.44	\$5,403.00	\$0.00	\$63.12	-\$1.35	\$36,343.11	\$271,269.32
Vantagepoint Discovery R5	\$558,005.36	\$5,039.38	-\$128.57	-\$12,565.05	\$0.00	\$89,265.49	\$639,616.61
VT Oppenheimer Discovery	\$366,911.33	\$2,703.37	-\$1,174.71	\$0.00	\$0.00	\$70,404.47	\$438,844.46
International/Global Stock							
VT ClearBridge Intl Value ⁽¹⁾	\$10,269.62	\$1,163.13	\$0.00	\$0.00	\$0.00	\$822.95	\$12,255.70
Vantagepoint International R5	\$6,146.99	\$350.00	\$0.00	\$403.72	-\$0.27	\$618.79	\$7,519.23
Vantagepoint Ovrseas Eq Idx R5	\$18,220.57	\$1,339.41	\$0.00	\$39,391.92	-\$3.11	\$2,024.08	\$60,972.87
VT Diversified International	\$957,879.17	\$10,874.97	-\$29,629.14	-\$40,305.74	-\$6.04	\$107,331.72	\$1,006,144.94
Vantagepoint Emerging Mrkts R5	\$728.37	\$108.81	\$0.00	\$0.00	\$0.00	\$76.61	\$913.79
Specialty							
VT Nuveen Real Estate Secs	\$11,261.57	\$984.40	\$0.00	\$9,955.90	-\$0.34	\$2,227.73	\$24,429.26
Total Account	\$23,816,372.95	\$327,736.10	-\$315,566.50	\$0.00	-\$471.22	\$2,303,920.26	\$26,131,991.59

**Quarterly Financial Report for
Your 457 Deferred Compensation Plan**

January 1, 2019 - March 31, 2019

Activity Summary by Fund (continued)

<i>Investment</i>	<i>Beginning Balance</i>	<i>Contributions/ Other Credits</i>	<i>Distributions/ Other Debits</i>	<i>Transfers</i>	<i>Fees</i>	<i>Gain/Loss</i>	<i>Ending Balance</i>
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(1) The beginning balance for this account differs from the ending balance shown on your 4th Quarter 2018 statement due to an adjustment in pricing for shares held in the VT ClearBridge International Value Fund as of 12/31/2018.

Activity Detail

<i>Contributions/Other Credits</i>		<i>Distributions/Other Debits</i>	
Contributions	\$286,419.05	Distributions	-\$310,732.32
Roll-Ins	\$26,324.09	Loan Issuances	-\$4,834.18
Loan Repays (Princ. + Int.)	\$14,992.96		
Total	\$327,736.10	Total	-\$315,566.50

Account Balance by Source

Pre-Tax	\$25,486,893.57
Total Employer/Employee	\$25,486,893.57
Pre-Tax	\$645,098.02
Total Rollover	\$645,098.02
Ending Balance	\$26,131,991.59

Contribution Summary

	<i>Contributions</i>	<i>Roll-ins</i>	<i>Date</i>	<i>Employer/Employee</i>
This Period	\$286,419.05	\$26,324.09	01/03/2019	\$1,792.00
Year to Date	\$286,419.05	\$26,324.09	01/04/2019	\$40,085.31
			01/15/2019	\$1,802.32
			01/18/2019	\$39,568.92
			01/29/2019	\$1,802.32
			02/01/2019	\$37,937.89