



23-0805

TITLE: Consider/Discuss/Act on a Resolution Authorizing the City Manager to Execute a Contract with AndCo Consulting, LLC of Winter Park, Florida to Provide Advisory and Consulting Services for 457 Deferred Compensation Plan

COUNCIL GOAL: Financially Sound Government
(4D: Create financial plans for future growth as well as future maintenance)

MEETING DATE: October 2, 2023

DEPARTMENT: Human Resources
Procurement Services

CONTACT: Jim Parrish, Director of Human Resources
Olivia Nahas, Human Resources Manager
Sean Fu, Buyer II

RECOMMENDED CITY COUNCIL ACTION:

- Approval of Resolution

ITEM SUMMARY:

- This Resolution authorizes the City Manager to execute a contract with AndCo Consulting, LLC of Winter Park, Florida for Advisory and Consulting Services for the employee 457 Deferred Compensation Plan program.

BACKGROUND INFORMATION:

- The City issued a Request for Proposal (RFP), 23-37RFP for Advisory and Consulting Services for 457 Deferred Compensation Plan on July 9, 2023.
 - Advertised in McKinney Courier Gazette
 - Posted on McKinney TV
 - 134 matching eBid Supplier Notifications, including 6 Historically Underutilized Business (HUB) suppliers
- Of the 134 supplier notifications, eight (8) submittals were received on August 3,

2023.

- A committee comprised of staff from Human Resources reviewed and ranked the proposals based in the following criteria:
 - 40 Points - Experience/Qualifications
 - 25 Points - Range of Services Offered
 - 25 Points - Cost Proposal
 - 10 Points - Reference Letters

- Based on the resulting scores of the evaluated proposals, the evaluation committee is recommending the City move forward with awarding AndCo Consulting, LLC of Winter Park, Florida, the top ranked respondent, to provide Advisory and Consulting Services for 457 Deferred Compensation Plan. The Resolution will authorize the execution of a contract for a period of two (2) years with an option for three (3) one-year renewals with AndCo Consulting, LLC in the amount of \$40,000 per year.

FINANCIAL SUMMARY:

- Funding is available in account number 001-1211-413-8516.

BOARD OR COMMISSION RECOMMENDATION:

- N/A

SUPPORTING MATERIALS:

[Resolution](#)

[Scoring Summary](#)