



Legislation Details

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|----------------------|--------------|----------------------|---|---------------|--|
| File #: | 16-311 | Version: | 1 | Name: | |
| Type: | Consent Item | Status: | | Passed | |
| File created: | 7/7/2016 | In control: | City Council/Public Finance and Economic Development Authority/Parking Authority/Successor Agency to the Redevelopment Agency | | |
| On agenda: | 8/15/2016 | Final action: | 8/15/2016 | | |

Title: SUBJECT: Amend Existing Administrative Services Agreement with ICMA-Retirement Corporation Addressing Individual Retirement Accounts (IRAs) for Participants

REPORT IN BRIEF

The current IRAs available to participants through ICMA-Retirement Corporation are scheduled to close September 2016. This amendment is necessary in order to restructure the IRA platform for participants.

RECOMMENDATION

City Council - Adopt a motion approving an amendment to the existing Administrative Services Agreement with ICMA-Retirement Corporation by offering the Vantagepoint Payroll Deduction IRA Program as the new IRA platform.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Letter Agreement to amend existing Administrative Services Agreement.pdf, 2. Administrative Services Agreement.pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|---|----------|--------|
| 8/15/2016 | 1 | City Council/Public Finance and Economic Development Authority/Parking Authority/Successor Agency to the Redevelopment Agency | approved | |