

ORDINANCE No. 188018

Extend contract with Hyas Group and increase compensation in the amount of \$115,000 for investment consulting services for the City Deferred Compensation Plan (Ordinance; amend Contract No. 30001011)

The City of Portland ordains:

Section 1. The Council finds:

1. The City of Portland, Oregon (City), maintains a deferred compensation plan ("Plan") authorized by Section 457 of the Internal Revenue Code of 1986, as amended ("IRC") that was originally adopted by City Council on December 17, 1981 and became effective January 1, 1982.
2. City Code 5.09.030 authorizes the Bureau of Human Resources Director, or his or her designee, at the direction of the Deferred Compensation Committee, to provide support services that may be required to administer the Plan.
3. The Bureau of Human Resources Director is requesting an amendment to the current Hyas Group contract to increase compensation in the amount of \$115,000 and extend the contract through November 18, 2019.

NOW THEREFORE, the Council directs:

- a. That the Bureau of Human Resources Director is hereby authorized to execute on behalf of the City a contract amendment with Hyas Group for investment consulting services for the Plan in accordance with the contract amendment attached as Exhibit A and shall not exceed \$115,000. The new total Not to Exceed amount is \$419,000 for this contract.

OCT 06 2016

Passed by the Council:

Mayor Charlie Hales

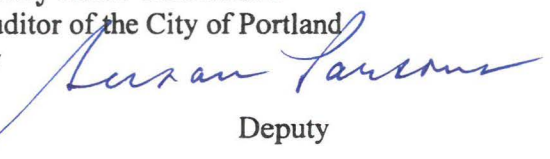
Prepared by: Anna Kanwit: CB

Date Prepared: September 12, 2016

Mary Hull Caballero

Auditor of the City of Portland

By



Deputy

1073 1102

✓140

188018

Agenda No.
ORDINANCE NO.

Extend

and

Title

the amount of \$115,000

Amend contract with Hyas Group to increase compensation and extend current contract for investment consulting services for the City's Deferred Compensation Plan for \$115,000 (Ordinance; amend Contract No. 30001011)

<p>INTRODUCED BY Commissioner/Auditor: Mayor Charlie Hales</p>	<p>CLERK USE: DATE FILED SEP 20 2016</p>
<p>COMMISSIONER APPROVAL Mayor: <i>[Signature]</i> Finance and Administration Hales</p>	<p>Mary Hull Caballero Auditor of the City of Portland</p> <p>By: <i>[Signature]</i> Deputy</p> <p>ACTION TAKEN: SEP 28 2016 PASSED TO SECOND READING OCT 05 2016 9:30 A.M.</p>
Position 1/Utilities - Fritz	
Position 2/Works - Fish	
Position 3/Affairs - Saltzman	
Position 4/Safety - Novick	
<p>BUREAU APPROVAL Bureau: OMF-Human Resources Bureau Head: Anna Kanwit <i>[Signature]</i></p>	
<p>Prepared by: Cathy Bless Date Prepared: Sept 12, 2016</p>	
<p>Impact Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/></p>	
<p>Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p>	
<p>City Auditor Office Approval: required for Code Ordinances</p>	
<p>City Attorney Approval: required for contract, code, easement, franchise, comp plan, charter <i>[Signature]</i></p>	
<p>Council Meeting Date September 28, 2016</p>	

<p>AGENDA</p>
<p>TIME CERTAIN <input type="checkbox"/> Start time: _____ Total amount of time needed: _____ (for presentation, testimony and discussion)</p>
<p>CONSENT <input checked="" type="checkbox"/></p>
<p>REGULAR <input type="checkbox"/> Total amount of time needed: _____ (for presentation, testimony and discussion)</p>

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:	
	YEAS	NAYS
1. Fritz	✓	
2. Fish	✓	
3. Saltzman	<i>[Signature]</i>	
4. Novick	✓	
Hales	✓	