

IMPACT STATEMENT

Legislation title: 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)

Contact name: Cathy Bless
Contact phone: (503) 823-5207
Presenter name: Cathy Bless

Purpose of proposed legislation and background information:

The purpose of this ordinance is to amend and extend the current contract for investment consulting services with Hyas Group for the City's Deferred Compensation Plan.

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.

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.

Financial and budgetary impacts:

No financial and/or budgetary impacts are noted. Deferred Compensation is an employee contribution only plan and does not require City funds for administration.

Community impacts and community involvement:

There are no known community impacts/involvement.

Budgetary Impact Worksheet**Does this action change appropriations?**

- ☐ YES: Please complete the information below.
☒ NO: Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount