ORDINANCE No.   186833

Amend contract with Hyas Group to increase compensation and extend current contract for investment consulting services for the City's Deferred Compensation Plan for $72,000 (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 $72,000 and extend the contract through November 18, 2016.

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 $72,000. The new total Not to Exceed amount is $304,000 for this contract.

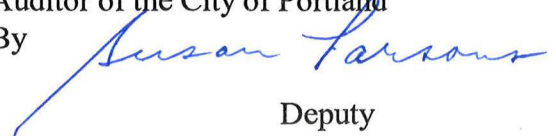
Passed by the Council: OCT 08 2014

Mayor Charlie Hales
Prepared by: Anna Kanwit: CB
Date Prepared: September 11, 2014

LaVonne Griffin-Valade
Auditor of the City of Portland
By *Susan Parsons*

                        Deputy

~~1005~~ 1048

Agenda No.

ORDINANCE NO. 186833
Title

Amend contract with Hyas Group to increase compensation and extend current contract for investment consulting services for the City's Deferred Compensation Plan (Ordinance); *amend contract No.* for $72,000 30001011)

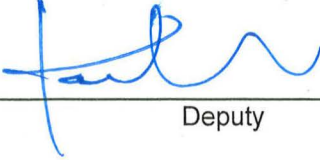| INTRODUCED BY Commissioner/Auditor: **Mayor Charlie Hales**	CLERK USE: DATE FILED __SEP 26 2014__
COMMISSIONER APPROVAL	
Mayor—Finance and Administration - Hales	LaVonne Griffin-Valade Auditor of the City of Portland
Position 1/Utilities - Fritz	
Position 2/Works - Fish	By: _____
Position 3/Affairs - Saltzman	Deputy
Position 4/Safety - Novick	
BUREAU APPROVAL	**ACTION TAKEN:**
Bureau: OMF-Human Resources Bureau Head: Anna Kanwit	OCT 01 2014 PASSED TO SECOND READING OCT 08 2014 9:30 A.M.
Prepared by: Anna Kanwit: CB Date Prepared: September 11, 2014	
Financial Impact & Public Involvement Statement Completed ☒ Amends Budget ☐	
Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes ☐ No ☒	
City Auditor Office Approval: required for Code Ordinances	
City Attorney Approval: required for contract, code, easement, franchise, comp plan, charter	
Council Meeting Date October 1, 2014	

AGENDA		FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
				YEAS	NAYS
TIME CERTAIN ☐ Start time: _____ Total amount of time needed: _____ (for presentation, testimony and discussion)		1. Fritz	1. Fritz	✓	
		2. Fish	2. Fish	✓	
CONSENT ☒		3. Saltzman	3. Saltzman	✓	
REGULAR ☐ Total amount of time needed: _____ (for presentation, testimony and discussion)		4. Novick	4. Novick	✓	
		Hales	Hales	✓	