



Legislation Details (With Text)

File #:	CON-224	Version:	1	Name:	Principal Financial Group contract for the Fund Selection Service for the City's Non-Uniform pension plan
Type:	Contract	Status:			Passed
File created:	2/17/2004	In control:			Finance & Administration Council Committee
On agenda:		Final action:			4/5/2004
Title:	Principal Financial Group contract for the Fund Selection Service for the City's Non-Uniform pension plan				
Sponsors:	Finance				
Indexes:	Contract				
Code sections:					
Attachments:	1. Resolution 2004:22, 2. Resolution 2004:26, 3. Amended contract, 4. Resolution 2004:30, 5. RES-10:180, 6. 2010 amended contract, 7. Email Mayor Perrin to Aldermen and CFO Ben Barylske, 8. RES-11:167, 9. Contract, 10. RES-11:228, 11. Amendment				

Date	Ver.	Action By	Action	Result
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Principal Financial Group contract for the Fund Selection Service for the City's Non-Uniform pension plan
Principal Financial Group was awarded the contract to provide a Fund Selection Service for designing, implementing and monitoring a customized asset allocation strategy to assist in maximizing the investment return on plan assets. The contract fee is for an annual fee of 0.163% of plan assets. The resolution number is 2004:22 and was approved by the City Council on February 17, 2004.

The contract was amended in 2004 to provide for a quarterly fee instead of an annual fee. The resolution number is 2004:26 and was approved by the City Council on March 15, 2004. Resolution 2004:22 was repealed by Resolution 2004:30, which was approved by the City Council on April 5, 2004.

The contract was amended a second time to allow the City to Direct Payment Alternative method instead of the Benefit Index Alternative method and was signed on December 30, 2010. The resolution number is RES-10:180 and was approved by Council on December 21, 2010.

The contract was amended a third time to provide an expanded investment option for the contract and was signed on October 5, 2011. The resolution number is RES-11:167 and was approved by Council on October 4, 2011.

The contract was amended a fourth time to freeze the Principal Benefits Plan and was signed on December 20, 2011. The resolution number is RES-11:228 and was approved by Council on December 20, 2011.

Attachments included are:

- *Resolution 2004:22
- No original contract was provided
- (*Resolution 2004:22 was repealed by Resolution 2004:30)

Resolution 2004:26
Amended contract

Resolution 2004:30

RES-10:180
Amended agreement

RES-11:167
Amended agreement

RES-11:228
Amended agreement