

AMEND BOARD REPORT 10-0127-PR17
APPROVE ENTERING INTO AN AGREEMENTS WITH GREAT-WEST AND ANNUITY INSURANCE

COMPANY AND WELLS FARGO BANK N.A. FOR DEFINED CONTRIBUTION RETIREMENT

SERVICES

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into an the agreements with Great-West Life & Annuity Insurance Company (Great-West) for defined contribution retirement services and Wells Fargo Bank, N.A. (Wells Fargo) for trust and custodian services at no cost to the Board. Consultant was selected on a competitive basis pursuant to Board Rule 5.4.1. ~~Written agreements for Member's services is currently being~~

- Participant communication
- Participant education
- Participant services
- Access to website and website services
- Trust and custodian services

DELIVERABLES: Great-West Vendor shall provide periodic reports related to the programs activities, including enrollment, vendor performance, investment performance, participant education and participant services. Great-West Vendor shall develop communication materials, conduct education seminars and

provide training materials for Chicago Public Schools and Board of Education Employees. Wells Fargo shall provide trustee and custodian services.

OUTCOMES:

Vendors services shall result in a program that provides quality retirement plan administrative services and participant education and a quality platform for offering investments for the Board sponsored 403(b) and 457 defined contribution retirement plans.

COMPENSATION:

Vendors' shall be paid through charges to the accounts of plan participants, with no cost to the Board

