



OFFICE OF THE COMPTROLLER

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COMPTROLLER

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**TONI PRECKWINKLE**

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**LEGISLATIVE AFFAIRS – FORM E  
COUNTY BOARD AGENDA ITEM BACK-UP DOCUMENTATION**

June 15, 2018

Honorable Toni Preckwinkle  
President, Cook County Board of Commissioners  
and Members of the Cook County Board of Commissioners  
118 North Clark Street, Room 537  
Chicago, IL 60602

Re: Proposed Board Item Item18-4108  
One-year contract extension for Nationwide Retirement Solutions

Dear Madam President and Cook County Commissioners:

The Cook County Deferred Compensation Committee respectfully requests authorization for the Chief Procurement Officer to enter and execute a one-year administrative service agreement extension with Nationwide. The proposed contract value is 7.5 basis points (.075%).

**RATIONALE**

Nationwide Retirement Solutions is the third-part administrator for the Deferred Compensation Plan for Public Employees, as Amended and Restated for the County of Cook and Cook County Forest Preserve under a 2012 contract that expired June 31, 2017 and contains an option for two one-year extensions. The first one-year extension expires June 30, 2018. As consideration, Nationwide has agreed to reduce to its fees two (2) basis points (i.e., to .075% from .095%) effective July 1, 2018. The Plan's administrative costs will remain unchanged at .075%.

The Deferred Compensation Plan entails no County or taxpayer funds. The funds are voluntarily contributed by employers from their paychecks.

If you have any questions or concerns, please do not hesitate to contact me at 312-603-5621 or [lawrence.wilson@cookcountyil.gov](mailto:lawrence.wilson@cookcountyil.gov)

Sincerely,

Lawrence L. Wilson, County Comptroller  
Chairperson, Deferred Compensation Committee

cc: John Keller  
Lanetta Haynes  
Erik Varela  
Matthew DeLeon  
Ammar Rizki