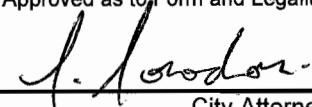


FILED  
OFFICE OF THE CITY CLERK  
OAKLAND  
2008 OCT 16 PM 6:36

**OAKLAND CITY COUNCIL**

Approved as to Form and Legality  
  
City Attorney

RESOLUTION No. 81722 C.M.S.

Introduced by Councilmember \_\_\_\_\_

**RESOLUTION AUTHORIZING THE DEFERRED COMPENSATION COMMITTEE TO EXECUTE AN AGREEMENT ON BEHALF OF THE CITY OF OAKLAND WITH THE HARTFORD LIFE, INC., TO PROVIDE RECORDKEEPING, ADMINISTRATION, INVESTMENT, AND RELATED SERVICES FOR THE CITY'S DEFERRED COMPENSATION PLAN**

WHEREAS, Resolution No. 68563 C.M.S. established a voluntary Deferred Compensation Plan for full-time and permanent part-time employees and authorized an employee committee to coordinate and oversee plan implementation, pursuant to Sections 53212-53124 of the Government Code of the State of California and Section 457 and other applicable sections of the Internal Revenue Code; and

WHEREAS, Resolution No. 68722 C.M.S. established a mandatory Deferred Compensation Plan for part-time, seasonal and temporary employees, and authorized an oversight committee to coordinate and oversee plan implementation pursuant to Section 3121(b) of the Internal Revenue Code; and

WHEREAS, a third-party deferred compensation plan administrator is necessary to invest the funds and perform overall administration, including marketing, education, enrollment, investment advice, and participant account recordkeeping services for both of the City of Oakland plans; and

WHEREAS, the current plan administration agreement with The Hartford Life, Inc. expired on June 30, 2008, and The Hartford agreed to continue plan administration on a month-to-month basis; and

WHEREAS, the Deferred Compensation Committee has conducted a competitive bid process to select the Deferred Compensation Plan Administrator to serve for a period of three years, with two one year extensions at the City's discretion; and

WHEREAS, the Deferred Compensation Committee has determined that The Hartford Life, Inc. can provide the products and services that best meet the needs of participants in the City's Deferred Compensation Plans; and

WHEREAS, The Hartford Life, Inc. can provide these products and services at no cost to the City of Oakland; now, therefore, be it

RESOLVED: That it is in the best interest of the City to award the Deferred Compensation Plan Administrator contract to the selected company, The Hartford Life, Inc.; and be it

FURTHER RESOLVED: That the Deferred Compensation Committee is hereby authorized and directed as the agent of the City to conduct all negotiations and to submit and execute all documents, agreements, and amendments, subject to approval as to form and legality by the City Attorney's office, and to perform related actions which may be necessary for the completion and maintenance of such an agreement with The Hartford Life, Inc., effective January 1, 2009; and be it

FURTHER RESOLVED: That the provisions of this Resolution be effective immediately, upon passage by the City Council.

IN COUNCIL, OAKLAND, CALIFORNIA, DEC 9 2008, 2008

PASSED BY THE FOLLOWING VOTE:

AYES - **BROOKS, BRUNNER, CHANG, KERNIGHAN, NADEL,  
REID, QUAN, AND PRESIDENT DE LA FUENTE** — 8  
NOES - 0  
ABSENT - 0  
ABSTENTION - 0

ATTEST:



LaTonda Simmons  
City Clerk and Clerk of the Council  
of the City of Oakland, California