

Public Employees' Retirement Board

June 9, 2016

Topic: DC Plans Recordkeeping Services
Great West Life & Annuity (Empower) Contract – Addendum #2

Discussion:

Empower has promoted Perry Christie's replacement, Lisa Tilley, and assigned Bruce Dale as Great-West's liaison and single point of contact for management and coordination of Great-West's work with MPERA.

The Contract between the Board and Great West Life & Annuity, as amended, currently lists Lisa Tilley as the management and coordination liaison. The Contract is proposed to be amended through Addendum #2 to name Bruce Dale as the liaison.

The Addendum has been approved by Empower.

Exhibits: Great West Life & Annuity Contract – Addendum #2

Staff Recommendation:

Approve Great West Life & Annuity Contract – Addendum #2 naming Bruce Dale as the liaison between Empower and MPERA for management and coordination of Montana's Defined Contribution and Deferred Compensation plans.

Board Motion:

Uphold Staff Recommendation

Other.

Moved by

Seconded by

Vote

ADDENDUM NUMBER 2

AGREEMENT FOR RECORDKEEPING, ADMINISTRATION, EDUCATION AND COMMUNICATION SERVICES

§ 457 DEFERRED COMPENSATION PLAN (Group #98469-01) & § 401(a) DEFINED CONTRIBUTION RETIREMENT PLAN (Group #98469-02) CONTRACT NUMBER 14-2742V

WHEREAS, as of July 1, 2014, the Montana Public Employees' Retirement Board ("Plan Sponsor") and Great West Life & Annuity Company (Great-West) entered into a contract for recordkeeping, administration, education and communication services (the "Agreement");

WHEREAS, Section 26 of the Agreement identifies the parties' liaisons for all project management and coordination purposes and Perry Christie is identified as Great-West's liaison;

WHEREAS, Great-West reassigned Perry Christie to a geographical area that does not encompass Montana;

WHEREAS, Great-West and MPERA agreed to Addendum Number 1 replacing Perry Christie with Lisa Tilley as Great-West's liaison;

WHEREAS, Great-West has promoted Lisa Tilley to a different position and named Bruce Dale as Great-West's liaison and single point of contact for management and coordination of Great-West's work;

WHEREAS, this change in Plan Sponsor's identified liaison requires an amendment to the Agreement between Plan Sponsor and Great-West; and

WHEREAS, Section 36.2 of the Agreement provides that any amendment or modification to the Agreement must be in a written agreement signed by both parties;

THEREFORE, pursuant to Section 36.2 of the Agreement, Plan Sponsor and Great-West agree to amend Contract Number 14-2742V, specifically Section 26.1 of the Agreement to identify Great-West's liaison for management and coordination of Great-West's work under the Agreement with the following new provision:

Bruce Dale, CRPS(r)
AVP Partner Strategy, Empower Retirement
8525 East Orchard Road 10T3

Greenwood Village, CO
Phone: (303) 737-0551
E-mail: bruce.dale@empower-retirement.com

PUBLIC EMPLOYEES' RETIREMENT BOARD

By: _____ Date: _____
Sheena Wilson, President
Public Employees' Retirement Board

Reviewed for legal content:

By: _____ Date: _____
Melanie Symons, Chief Legal Counsel
Public Employees' Retirement Board

GREAT WEST LIFE & ANNUITY INSURANCE COMPANY

By: _____ Date: _____
Brent Neese, Senior Vice President
Government Markets