



**Purchasing Division**  
18 North County Street, 9th Floor  
Waukegan, Illinois 60085-4350  
Phone 847-377-2992  
Fax 847-984-5889  
purchasing@lakecountyil.gov

## Award Information – 1/30/2018

### Contract Information

Purchase Description: **Retirement Plan Consulting Services for Lake County**

Contract Start Date: **February 13, 2018**

Initial Term: **Two years with three one-year renewals available**

Term Dates: **February 13, 2018 – February 12, 2019**

Renewals: **3 one-year renewals available**

### Vendor Information

Company Name: **Gallagher Benefits Services Inc**

Address: **2850 Golf Road**

*Street Address*

*Suite/Unit #*

**Rolling Meadows**

*City*

**IL**

*State*

**60008**

*ZIP Code*

Contact Name: **John Jurik**

Funding Account  
Description:

Budget Information: **Paid out of Nationwide Plan Contributions**

Department: **Human Resources**

Department Contact: **Rodney Marion**

Award Amount: **\$60,000 annually**

### Bid / RFP Information

Registered Vendors: **33** Responses Received: **11**

### Intent:

This Request for Proposal (RFP) is for the purpose of establishing a contract with a qualified professional consulting firm to assist Lake County in the 457 (b) Retirement Benefit Plan Fiduciary Risk Mitigation & Plan Governance including developing an investment policy statement (IPS) to provide a framework for selecting investment options in the plan; Investment Advisory Services; Vendor Due Diligence; Fee Benchmarking and Negotiation and Vendor On-going Management; Compliance Consulting & Support; Plan Optimization Review & Strategic Planning; quarterly meetings and employee training.

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**Department Recommendation:**

Lake County Purchasing received an opened 11 proposals in response to the Retirement Plan Consulting Services for Lake County RFP. Three vendors were invited to participate in the shortlist interview process. Gallagher Benefits Services Inc was selected as the top-rated vendor. Gallagher Benefits Services Inc has the expertise and background sited to perform all the duties defined in the RFP. Therefore, we are recommending award to Gallagher Benefits Services Inc in the amount not to exceed \$60,000 annually. Services by the consultant will include: Fiduciary Risk Mitigation & Plan Governance including developing an investment policy statement (IPS) to provide a framework for selecting investment options in the plan; Investment Advisory Services; Vendor Due Diligence; Fee Benchmarking and Negotiation and Vendor On-going Management; Compliance Consulting & Support; Plan Optimization Review & Strategic Planning; quarterly meetings and employee training. While Lake County will be managing this contract, payment will be made by Nationwide from the 457(b) account with monies set aside for this purpose.