

CONTRACT SUMMARY

(This form must accompany all contracts submitted to the Board of Examiners (BOE) for review and approval)

I. DESCRIPTION OF CONTRACT1. Contract Number: **23057**Agency Name: **ADMIN - DEFERRED
COMPENSATION**Agency Code: **920**Appropriation Unit: **1017-04**Is budget authority available?: **Yes**

If "No" please explain: Not Applicable

Legal Entity Name: Hyas Group LLC

Contractor Name: **Hyas Group LLC**Address: **108 Northwest Ninth Avenue
Suite 203**City/State/Zip: **Portland , OR 97209**

Contact/Phone: 971-634-1514

Vendor No.: Pending

NV Business ID: NV20031277923

To what State Fiscal Year(s) will the contract be charged? **2020-2025**

What is the source of funds that will be used to pay the contractor? Indicate the percentage of each funding source if the contractor will be paid by multiple funding sources.

General Funds	0.00 %	Fees	0.00 %
Federal Funds	0.00 %	Bonds	0.00 %
Highway Funds	0.00 %	X Other funding	100.00 % Vendor Reimbursements

Agency Reference #: RFP 08DOA-S395

2. Contract start date:

a. Effective upon Board of Examiner's approval? **No** or b. other effective date **06/01/2020**

Anticipated BOE meeting date 05/2020

Retroactive? **No**

If "Yes", please explain

Not Applicable3. Termination Date: **05/31/2025**Contract term: **5 years**4. Type of contract: **Contract**Contract description: **Deferred Comp Invest**

5. Purpose of contract:

This is a new contract to provide ongoing investment consulting services.

6. NEW CONTRACT

The maximum amount of the contract for the term of the contract is: **\$357,000.00****II. JUSTIFICATION**

7. What conditions require that this work be done?

Deferred Compensation needs an Investment Consultant Service.

8. Explain why State employees in your agency or other State agencies are not able to do this work:

This is a Specialized Service.

9. Were quotes or proposals solicited?

No

Was the solicitation (RFP) done by the Purchasing Division?

No

a. List the names of vendors that were solicited to submit proposals (include at least three):

Not Applicable

b. Solicitation Waiver: **Not Applicable**

c. Why was this contractor chosen in preference to other?

10. Does the contract contain any IT components? No

III. OTHER INFORMATION

11. Is there an Indirect Cost Rate or Percentage Paid to the Contractor?

No If "Yes", please provide the Indirect Cost Rate or Percentage Paid to the Contractor

Not Applicable

12. a. Is the contractor a current employee of the State of Nevada or will the contracted services be performed by a current employee of the State of Nevada?

No

b. Was the contractor formerly employed by the State of Nevada within the last 24 months or will the contracted services be performed by someone formerly employed by the State of Nevada within the last 24 months?

No

c. Is the contractor employed by any of Nevada's political subdivisions or by any other government?

No If "Yes", please explain

Not Applicable

13. Has the contractor ever been engaged under contract by any State agency?

No If "Yes", specify when and for which agency and indicate if the quality of service provided to the identified agency has been verified as satisfactory:

Not Applicable

14. Is the contractor currently involved in litigation with the State of Nevada?

No If "Yes", please provide details of the litigation and facts supporting approval of the contract:

Not Applicable

15. The contractor is registered with the Nevada Secretary of State's Office as a:

Nevada Corporation

16. a. Is the Contractor Name the same as the legal Entity Name?

Yes

17. a. Does the contractor have a current Nevada State Business License (SBL)?

Yes

18. a. Is the legal entity active and in good standing with the Nevada Secretary of State's Office?

Yes

19. Agency Field Contract Monitor:

Micah Salerno, AA2 Ph: 684-3398

20. Contract Status:

Contract Approvals:

Approval Level	User	Signature Date
Budget Account Approval	ssands	04/14/2020 10:33:35 AM
Division Approval	ssands	04/14/2020 10:33:38 AM
Department Approval	ssands	04/14/2020 10:33:41 AM
Contract Manager Approval	ssands	04/14/2020 10:33:44 AM
Budget Analyst Approval	dlenzner	04/23/2020 08:56:27 AM
BOE Agenda Approval	hfield	04/23/2020 09:22:21 AM
BOE Final Approval	mdoya1	05/12/2020 10:50:31 AM

AMENDMENT # 1 457b Plan

TO CONTRACT FOR SERVICES OF INDEPENDENT CONTRACTOR

Between the State of Nevada

Acting By and Through Its

Agency Name:	Nevada Deferred Compensation Program
Address	100 N Stewart Street Ste 100
City, State, Zip Code:	Carson City, NV 89701
Contact:	Rob Boehmer, Administrator
Phone:	775-684-3397
Fax:	775-684-3399
Email:	rboehmer@defcomp.nv.gov

Contractor Name:	Voya Institutional Plan Services, LLC
Address:	One Orange Way
City, State, Zip Code:	Windsor, CT 06095
Contact:	M. Bishop Bastien, Vice President, Institutional Clients
Phone:	916-774-7595
Fax:	612-492-0682
Email:	Bishop.bastien@voyacom

1. **AMENDMENTS.** For and in consideration of mutual promises and/or their valuable considerations, all provisions of the original contract resulting from Request for Proposal #08DOA-S514 and dated 08/09/19, attached hereto as Exhibit A, remain in full force and effect with the exception of the following:

A. This is the first amendment to change the contract termination date from December 31, 2025 to December 31, 2024.

B. Current Contract Language:

Effective from:	January 1, 2020	To:	December 31, 2025
-----------------	-----------------	-----	-------------------

C. Amended Contract Language:

Effective from:	January 1, 2020	To:	December 31, 2024
-----------------	-----------------	-----	-------------------

2. **INCORPORATED DOCUMENTS.** Exhibit A (Original Contract) is attached hereto, incorporated by reference herein and made a part of this amended contract

CETS#22175
RFP#08DOA-S514

3. **REQUIRED APPROVAL.** This amendment to the original contract shall not become effective until and unless approved by the Nevada State Board of Examiners.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to the original contract to be signed and intend to be legally bound thereby

<u>Joe Teleciano</u>	<u>8/12/19</u>	<u>VP, Operations</u>
Independent Contractor's Signature	Date	Independent Contractor's Title
<u>Rob Boehmer</u>	<u>8/12/19</u>	<u>Executive Officer</u>
Rob Boehmer	Date	Title
<u>for Susan Brown</u>		
Signature -- Board of Examiners		APPROVED BY BOARD OF EXAMINERS

On: 8/14/19
Date

Approved as to form by:

Jeffrey M. [Signature]
Deputy Attorney General

On: 12 Aug 19

AMENDMENT # 1 FICA

TO CONTRACT FOR SERVICES OF INDEPENDENT CONTRACTOR

Between the State of Nevada

Acting By and Through Its

Agency Name:	Nevada Deferred Compensation Program
Address:	100 N Stewart Street Ste 100
City, State, Zip Code:	Carson City, NV 89701
Contact:	Rob Boehmer, Administrator
Phone:	775-684-3397
Fax:	775-684-3399
Email:	rboehmer@defcomp.nv.gov

Contractor Name:	Voya Institutional Plan Services, LLC
Address:	One Orange Way
City, State, Zip Code:	Windsor, CT 06095
Contact:	M. Bishop Bastien, Vice President, Institutional Clients
Phone:	916-774-7595
Fax:	612-492-0682
Email:	Bishop.bastien@voyacom

1. **AMENDMENTS.** For and in consideration of mutual promises and/or their valuable considerations, all provisions of the original contract resulting from Request for Proposal #08DOA-S514 and dated 08/09/19, attached hereto as Exhibit A, remain in full force and effect with the exception of the following:

A. This is the first amendment to change the contract termination date from December 31, 2025 to December 31, 2024

B. Current Contract Language:

Effective from:	January 1, 2020	To:	December 31, 2025
-----------------	-----------------	-----	-------------------

C. Amended Contract Language:

Effective from:	January 1, 2020	To:	December 31, 2024
-----------------	-----------------	-----	-------------------

2. **INCORPORATED DOCUMENTS.** Exhibit A (Original Contract) is attached hereto, incorporated by reference herein and made a part of this amended contract.

CETS#22175

RFP#08DOA-S514

3. **REQUIRED APPROVAL.** This amendment to the original contract shall not become effective until and unless approved by the Nevada State Board of Examiners.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to the original contract to be signed and intend to be legally bound thereby.

Lia Feliciano 8/12/19 Vice President, Operations
Independent Contractor's Signature Date Independent Contractor's Title
[Signature] 8/12/19 Executive Officer
Rob Boehmer Title
for Susan Brown
[Signature]
Signature - Board of Examiners

APPROVED BY BOARD OF EXAMINERS

On: 8/14/19
Date

Approved as to form by:

[Signature]
Deputy Attorney General

On: 12 Aug 19

CETS #:	22925
---------	-------

AMENDMENT # One

TO CONTRACT FOR SERVICES OF INDEPENDENT CONTRACTOR

Between the State of Nevada
Acting By and Through Its

Agency Name:	Department of Administration Nevada Public Employees Deferred Compensation Program
Address:	209 E. Musser Street, Room 304
City, State, Zip Code:	Carson City, Nevada 89701
Contact:	Contracts Unit
Phone:	775-684-0273
Email:	ASDContractsGroup@admin.nv.gov

Contractor Name:	Casey Neilon, Inc.
Address:	503 N. Division Street
City, State, Zip Code:	Carson City, Nevada 89703
Contact:	Suzanne Olsen
Phone:	775-283-5555
Email:	solsen@caseyneilon.com

1. **AMENDMENTS.** For and in consideration of mutual promises and other valuable consideration, all provisions of the original Contract and dated April 14, 2020, attached hereto as Exhibit A, remain in full force and effect with the exception of the following:

A. Provide a brief explanation for contract amendment.

This is the first amendment to the original contract which provides a financial statement audit. This amendment extends the termination date from July 31, 2021, to July 31, 2023, and increases the maximum amount from \$71,750 to \$134,750 due to the continued need for these services.

B. Current Contract Language:

3. CONTRACT TERM. This Contract shall be effective as noted below, unless sooner terminated by either party as specified in *Section 10, Contract Termination*. Contract is subject to Board of Examiners' approval

Effective from:	Upon Approval of Board of Examiners	To:	July 31, 2021
-----------------	-------------------------------------	-----	---------------

6. CONSIDERATION. The parties agree that Contractor will provide the services specified in *Section 5, Incorporated Documents* at a cost as noted below:

Total Contract Not to Exceed:	\$71,750.00
-------------------------------	-------------

VENDOR RATING WORKSHEET

Agency Name: Nevada Deferred Compensation

Vendor: Hyas Group

Contract Monitor/Rater: Rob Boehmer

Date of Rating: 03/02/2022

Document Number: _____

Signature/Notes: _____

Default is standard. If category being rated is not applicable the vendor score defaults to standard.

Rating Categories	Below Standard	Standard	Above Standard
Customer Services		X- (2.20)	
Timeliness		X- (2.20)	
Quality		X- (2.10)	
Technology		X- (2.00)	
Flexibility		X- (2.15)	
Pricing		X- (2.25)	

OVERALL RATING: 2.15- STANDARD

Any rating other than standard requires explanation and documentation.

COMMENTS:

This is the send evaluation period of a five-year contract that the State has with the Hyas Group. It should be noted that the Hyas group was acquired by Morgan Stanley in 2021, but the consultant team in place was guaranteed to remain during the duration of the contract period. The Hyas Group name continues to be maintained and all necessary and required changes and contract assignment requirements have been executed in accordance with directions received by the State Purchasing Division and Administrative Services Division of the Department of Administration. The NDC Committee was immediately made aware of this acquisition and has been updated accordingly. Hyas Group continues to maintain a standard rating of the current contract in accordance with the parameters itemized in the contract/scope of work. Hyas Group is encouraged to provide and maintain a standard degree of responsiveness in addressing any problems or issues, pointed out by NDC Committee members, Executive Officer, and/or Administrative Staff. Hyas Group has met or exceeds the timeliness standards agreed to in the performance and service guarantees outlined in the contract thus far, and should continue to work with the Executive Officer to maintain this level of service. Hyas Group continues to regularly meet or exceed all timelines parameters with regard to submitting reports to the NDC Administration Staff. Hyas Group has maintained the current pricing structure outlined in the contract/scope of work at this point in the contract. Hyas Group continues to meet all of the requests made by the NDC committee and administrative staff thus far. The State of Nevada and NDC Program Administration would like to thank Hyas Group, Mr. Cousinou and his team for their service rendered to the State of Nevada thus far in the contract period, and encourages them to maintain a standard contract level in future evaluation periods by regularly evaluating their service guarantees with the NDC Executive Officer.

Category Definitions

CUSTOMER SERVICE: degree of responsiveness provided by the contractor/supplier to an agencies request for assistance

TIMELINESS: degree to which the contractor supplied product or service within the time frames identified/specified in the contract/scope of work

QUALITY: degree to which a product or service meets or exceeds standards set forth in the contract/scope of work

TECHNOLOGY: the level to which the contractor/supplier utilizes current technologies to deliver and support products and services as specified in the contract/scope of work

FLEXIBILITY: adaptability of contractor/supplier to adjust to the State's changing needs

PRICING: the level to which the contractor/supplier adheres to the pricing structure outlined or specified in the contract/scope of work

Rating Definitions

1=Below Standard: Vendor performance regarding the terms and conditions of the contract/scope of work has been less than standard/satisfactory. Support documentation is required (**overall score of less than 1.75**).

2=Standard: Vendor has met all specifications/requirements of the contract/scope of work (**overall score of 1.75-2.25**).

3=Above Standard: Vendor performance regarding the terms and conditions of the contract/scope of work has been more than standard/satisfactory. Support documentation is required (**overall score above 2.25**).

VENDOR RATING WORKSHEET

Agency Name: Nevada Deferred Compensation

Vendor: Casey Neilon

Contract Monitor/Rater: Rob Boehmer

Date of Rating: 04/30/2022

Document Number: _____

Signature/Notes: 

This evaluation represents the annual contract evaluation required on all issued contracts with vendors of the State. Casey Neilon maintains a STANDARD Rating for this contract period and will continue to be evaluated annually for the remaining term(s) of the contract.

Default is standard. If category being rated is not applicable the vendor score defaults to standard.

Rating Categories	Below Standard	Standard	Above Standard
Customer Services		X- (1.80)	
Timeliness	X- (1.70)		
Quality		X- (2.00)	
Technology		X- (2.00)	
Flexibility		X- (2.00)	
Pricing		X- (1.80)	

OVERALL RATING: 1.88- STANDARD

Any rating other than standard requires explanation and documentation.

COMMENTS:

Casey Neilon continues to maintain a standard rating of the current contract in accordance with the parameters itemized in the contract/scope of work, although their rating from the last contract cycle has decreased mainly due to them not delivering within the proposed and adopted timeline that was agreed to at the Start of the FY2021 audit cycle. Casey Neilon received a below standard rating in the timeliness category mainly because they failed to meet the timeliness standards agreed to in the performance and service guarantees outlined in the contract during the FY2021 audit cycle. This Below Standard rating was attributable to unexpected personnel changes within the firm during the audit cycle. Going forward, Casey Neilon should continue to work with the Executive Officer to maintain this level of service and timeliness of future audit cycles within the contract period. Casey Neilon struggled with meeting timelines parameters with regard to submitting reports to the NDC Administration Staff, but attempted to communicate changes to the NDC Administrative Staff. Casey Neilon is encouraged to provide and maintain a standard degree of responsiveness in addressing any problems or issues, pointed out by NDC Committee members, Executive Officer, and/or Administrative Staff. Casey Neilon has maintained the current pricing structure outlined in the contract/scope of work, but did not offer the State of Nevada any professional discount in fees charged given falling short of the timeliness parameters outlined in the scope of work. If the timeliness parameter continues to maintain below standard, the State of Nevada will demand a discount off of the negotiated fees rendered for the audit cycle and will require Casey Neilon to amend the contract to include a contract guarantee, offering a fee reimbursement guarantee in future audit cycles. Casey Neilon continues to meet all of the requests made by the NDC Committee and Administrative staff thus far. The State of Nevada and NDC Program Administration would like to thank Casey Neilon, Ms. Suzanne Olsen, and their team for their service rendered to the State of Nevada thus far and encourage them to maintain a standard contract level in future evaluation periods by regularly evaluating their service guarantees, especially around timeliness, with the NDC Executive Officer. Casey Neilon is encouraged to continue maintaining its contract with the State of Nevada and more particularly the NDC Program at a standard level, and as the contract nears its expiration at the end of Fiscal Year 2023, consider responding favorably to any future solicitations or potential contract extensions permitted.

Category Definitions

CUSTOMER SERVICE: degree of responsiveness provided by the contractor/supplier to an agencies request for assistance

TIMELINESS: degree to which the contractor supplied product or service within the time frames identified/specified in the contract/scope of work

QUALITY: degree to which a product or service meets or exceeds standards set forth in the contract/scope of work

TECHNOLOGY: the level to which the contractor/supplier utilizes current technologies to deliver and support products and services as specified in the contract/scope of work

FLEXIBILITY: adaptability of contractor/supplier to adjust to the State's changing needs

PRICING: the level to which the contractor/supplier adheres to the pricing structure outlined or specified in the contract/scope of work

Rating Definitions

1=Below Standard: Vendor performance regarding the terms and conditions of the contract/scope of work has been less than standard/satisfactory. Support documentation is required (**overall score of less than 1.75**).

2=Standard: Vendor has met all specifications/requirements of the contract/scope of work (**overall score of 1.75-2.25**).

3=Above Standard: Vendor performance regarding the terms and conditions of the contract/scope of work has been more than standard/satisfactory. Support documentation is required (**overall score above 2.25**).

VENDOR RATING WORKSHEET

Agency Name: Nevada Deferred Compensation

Vendor: Voya Financial

Contract Monitor/Rater: Rob Boehmer

Date of Rating: 03/02/2022

Document Number: _____

Signature/Notes: _____

Default is standard. If category being rated is not applicable the vendor score defaults to standard.

Rating Categories	Below Standard	Standard	Above Standard
Customer Services		X- (1.75)	
Timeliness		X- (2.00)	
Quality		X- (1.80)	
Technology		X- (1.95)	
Flexibility		X- (2.10)	
Pricing		X- (2.25)	

OVERALL RATING: 1.975- STANDARD

Any rating other than standard requires explanation and documentation.

COMMENTS:

Voya Financial has maintained a standard rating of the current contract in accordance to the parameters itemized in the contract/scope of work although their rating for this evaluation period reflects a decrease in the Standard range of evaluation from the previous two years of the contract period. It should be noted that the transition to Voya's new recordkeeping platform per the contract was executed and the transition complete in 2020. NDC and Voya Staff continue to field a number of issues brought to Administrative Staff attention by program participants throughout this contract period, but the number of complaints are still within the lower end of the Standard rating range. Although we feel that the issues we have encountered and continue to encounter are within the parameters that would be expected given the size and demographics of the NDC Plan(s), we encourage Voya to continue addressing issues and complaints using their established Operating Procedures and policies. Voya Financial continues to provide a timely degree of responsiveness in addressing any problems or issues that Voya is directly responsible for, and continues to develop and implement successful action plans on all issues or problems. Additionally, Voya consistently maintains an ongoing Action Plan with the NDC Executive Officer to monitor, resolve, or develop processes to correct and/or prevent these situations, and/or lessen the likelihood of issues happening again in the future. Voya Financial has met the timeliness standards agreed to in the performance and service guarantees outlined in the contract to date. A few concerns that the State has had in the evaluation period is that Voya has sub-contracted with State Street as a clearing house/check distribution service which removes any control that Voya has with making corrections that may be needed between calendar tax years. We did experience situations this year with Required Minimum Distributions (RMD's) and scheduled distributions being calculated incorrectly on a significant number of Program participants, but the issues were recognized by Voya through a regular audit requested given the issues we experienced in 2020, and an aggressive action plan was executed where we directly communicated and reached out to all affected participants to provide an increased level of customer service and direction; this proved to be very successful. The Executive Officer has implemented a quarterly coordination meeting with the Voya Client Relations Manager and the Voya Call Center Administration to regularly present, review, discuss, and appropriately manage any future customer service issues. With implementation of these internal controls/policies, Voya continues to maintain the Customer Services Category at the lowest end of the standard rating scale for this evaluation period. It should be made aware to Voya and their team, that Voya will continue to decrease in this rating should the Plan continue to experience participant customer service issues with the Voya Call Center in future evaluation periods and further action will be taken to improve this rating at a standard level. The NDC Executive Officer is confident that Voya will be able to resolve these and other issues to increase or maintain Voya's rating in this category, and will continue to work with the Voya Team to support them in being successful. Voya continues to be a valued partner with the Nevada Deferred Compensation Program, and supports the NDC Committee and Administrative Staff in all activities, decisions, and direction. It should be noted that all of Voya's contract guarantees, and evaluation category criteria are being met for the most part at a standard level. We would encourage the Voya team to regularly review the contract guarantees with their staff members and especially their dedicated Call Center Staff to ensure that the customer service component that NDC Participants are used to receiving is maintained or increased in the future evaluation periods.

Category Definitions

CUSTOMER SERVICE: degree of responsiveness provided by the contractor/supplier to an agencies request for assistance

TIMELINESS: degree to which the contractor supplied product or service within the time frames identified/specified in the contract/scope of work

QUALITY: degree to which a product or service meets or exceeds standards set forth in the contract/scope of work

TECHNOLOGY: the level to which the contractor/supplier utilizes current technologies to deliver and support products and services as specified in the contract/scope of work

FLEXIBILITY: adaptability of contractor/supplier to adjust to the State's changing needs

PRICING: the level to which the contractor/supplier adheres to the pricing structure outlined or specified in the contract/scope of work

Rating Definitions

1=Below Standard: Vendor performance regarding the terms and conditions of the contract/scope of work has been less than standard/satisfactory. Support documentation is required (**overall score of less than 1.75**).

2=Standard: Vendor has met all specifications/requirements of the contract/scope of work (**overall score of 1.75-2.25**).

3=Above Standard: Vendor performance regarding the terms and conditions of the contract/scope of work has been more than standard/satisfactory. Support documentation is required (**overall score above 2.25**).

VENDOR RATING WORKSHEET

Agency Name: Nevada Deferred Compensation

Vendor: Hvas Group

Contract Monitor/Rater: _____

Date of Rating: 12/31/2022

Document Number: _____

Signature/Notes: _____

Default is standard. If category being rated is not applicable the vendor score defaults to standard.

Rating Categories	Below Standard	Standard	Above Standard
Customer Services			
Timeliness			
Quality			
Technology			
Flexibility			
Pricing			

OVERALL RATING: _____

Any rating other than standard requires explanation and documentation.

COMMENTS:

Category Definitions

CUSTOMER SERVICE: degree of responsiveness provided by the contractor/supplier to an agencies request for assistance

TIMELINESS: degree to which the contractor supplied product or service within the time frames identified/specified in the contract/scope of work

QUALITY: degree to which a product or service meets or exceeds standards set forth in the contract/scope of work

TECHNOLOGY: the level to which the contractor/supplier utilizes current technologies to deliver and support products and services as specified in the contract/scope of work

FLEXIBILITY: adaptability of contractor/supplier to adjust to the State's changing needs

PRICING: the level to which the contractor/supplier adheres to the pricing structure outlined or specified in the contract/scope of work

Rating Definitions

1=Below Standard: Vendor performance regarding the terms and conditions of the contract/scope of work has been less than standard/satisfactory. Support documentation is required (**overall score of less than 1.75**).

2=Standard: Vendor has met all specifications/requirements of the contract/scope of work (**overall score of 1.75-2.25**).

3=Above Standard: Vendor performance regarding the terms and conditions of the contract/scope of work has been more than standard/satisfactory. Support documentation is required (**overall score above 2.25**).

VENDOR RATING WORKSHEET

Agency Name: Nevada Deferred Compensation

Vendor: Voya Financial

Contract Monitor/Rater: _____

Date of Rating: 01/01/2023

Document Number: _____

Signature/Notes: _____

Default is standard. If category being rated is not applicable the vendor score defaults to standard.

Rating Categories	Below Standard	Standard	Above Standard
Customer Services			
Timeliness			
Quality			
Technology			
Flexibility			
Pricing			

OVERALL RATING: _____

Any rating other than standard requires explanation and documentation.

COMMENTS:

Category Definitions

CUSTOMER SERVICE: degree of responsiveness provided by the contractor/supplier to an agencies request for assistance

TIMELINESS: degree to which the contractor supplied product or service within the time frames identified/specified in the contract/scope of work

QUALITY: degree to which a product or service meets or exceeds standards set forth in the contract/scope of work

TECHNOLOGY: the level to which the contractor/supplier utilizes current technologies to deliver and support products and services as specified in the contract/scope of work

FLEXIBILITY: adaptability of contractor/supplier to adjust to the State's changing needs

PRICING: the level to which the contractor/supplier adheres to the pricing structure outlined or specified in the contract/scope of work

Rating Definitions

1=Below Standard: Vendor performance regarding the terms and conditions of the contract/scope of work has been less than standard/satisfactory. Support documentation is required (**overall score of less than 1.75**).

2=Standard: Vendor has met all specifications/requirements of the contract/scope of work (**overall score of 1.75-2.25**).

3=Above Standard: Vendor performance regarding the terms and conditions of the contract/scope of work has been more than standard/satisfactory. Support documentation is required (**overall score above 2.25**).



2023 ANNUAL CONFERENCE DATES & REGISTRATION FEES

As you start planning for 2023, don't forget to save the date for NAGDCA's Annual Conference on October 8-11 in Seattle.

Please review the updated registration categories and fees below as approved by the NAGDCA Executive Board.

GOVERNMENT

Current Member - \$700

Non-member - \$900

INDUSTRY

Categories simplified; fees update

Current Member - \$1,300

Non-member - \$1,900

Registration opens in April.

All prices are per person and reflect early-bird rates.

Please don't hesitate to [contact us](#) with any questions.

DEFERRED COMPENSATION FOR STATE EMPLOYEES

NRS 287.250 Definitions. As used in [NRS 287.250](#) to [287.370](#), inclusive, unless the context otherwise requires, the words and terms defined in [NRS 287.260](#) to [287.310](#), inclusive, have the meanings ascribed to them in those sections.

(Added to NRS by [1977, 893](#); A [1995, 1868](#); [1999, 33](#); [2017, 1601](#))

NRS 287.260 "Committee" defined. "Committee" means the Committee to Administer the Public Employees' Deferred Compensation Program.

(Added to NRS by [1977, 894](#); A [2017, 1601](#))

NRS 287.270 "Deferred compensation" defined. "Deferred compensation" means income which a state employee or employee of the Nevada System of Higher Education may legally set aside under the Program, which may consist of one or more plans authorized by 26 U.S.C. § 401(a), 401(k), 403(b), 457 or 3121, including, without limitation, a FICA alternative plan, or any other plan authorized by any federal law to reduce taxable compensation or other forms of compensation, and which income, while invested under the Program, is exempt from federal income taxes on the employee's contributions and interest, dividends and capital gains.

(Added to NRS by [1977, 894](#); A [1979, 797](#); [1985, 1122](#); [1987, 1823](#); [1993, 386](#); [2001, 1004](#); [2003, 1408](#))

NRS 287.275 "Executive Officer" defined. "Executive Officer" means the Executive Officer of the Public Employees' Deferred Compensation Program appointed by the Director of the Department of Administration pursuant to [NRS 232.215](#).

(Added to NRS by [2017, 1597](#))

NRS 287.300 "Investment" defined. "Investment" means a savings account, certificate of deposit, fixed or variable annuity contract, life insurance contract, mutual fund or other investment which the Committee has approved for the Program.

(Added to NRS by [1977, 894](#))

NRS 287.310 "Program" defined. "Program" means the Public Employees' Deferred Compensation Program authorized by [NRS 287.250](#) to [287.370](#), inclusive.

(Added to NRS by [1977, 894](#); A [2017, 1601](#))

NRS 287.320 Employer may agree with employee to defer compensation; investment of withheld money; deferred compensation and related property, rights and income held in trust.

1. The State may agree with any of its employees, and the Board of Regents of the University of Nevada may agree with any of its employees, to defer the compensation due to them in accordance with a program approved by the Committee which may consist of one or more plans authorized by 26 U.S.C. § 401(a), 401(k), 403(b), 457 or 3121, including, without limitation, a FICA alternative plan, or any other plan authorized by any federal law to reduce taxable compensation or other forms of compensation. The Board of Regents may agree with any of its employees to defer the compensation due to them as authorized by 26 U.S.C. § 403(b) without submitting the program to the Committee for its approval. An employee may defer compensation under one or more plans in the Program.

2. The employer shall withhold the amount of compensation which an employee has, by such an agreement, directed the employer to defer.

3. The employer may invest the withheld money in any investment approved by the Committee or, in the case of deferred compensation under 26 U.S.C. § 403(b) for employees of the Nevada System of Higher Education by the Board of Regents of the University of Nevada.

4. The investments must be underwritten and offered in compliance with all applicable federal and state laws and regulations, and may be offered only by persons who are authorized and licensed under all applicable state and federal regulations.

5. All amounts of compensation deferred pursuant to the Program, all property and all rights purchased with those amounts and all income attributable to those amounts, property or rights must, in accordance with 26 U.S.C. § 401(a), 401(k), 403(b), 457(g) or 3121, including, without limitation, a FICA alternative plan, or any other federal law authorizing a plan to reduce taxable compensation or other forms of compensation, as applicable, be held in trust for the exclusive benefit of the participants in the Program and their beneficiaries.

(Added to NRS by [1977, 894](#); A [1979, 797](#); [1985, 1122](#); [1987, 1823](#); [1993, 386](#); [1999, 32](#); [2001, 1004](#); [2003, 1408](#); [2017, 1601](#))

NRS 287.325 Committee to Administer Public Employees' Deferred Compensation Program: Appointment, terms and compensation of members; vacancies.

1. The Governor shall appoint the Committee to Administer the Public Employees' Deferred Compensation Program. The Committee must consist of:

(a) Two members who are employed by state agencies whose payrolls are administered by the Division of Human Resource Management of the Department of Administration;

(b) One member who is employed by:

(1) A state agency whose payroll is administered by the Division of Human Resource Management of the Department of Administration; or

(2) A political subdivision that participates in the Program;

(c) One member who is employed by a state agency whose payroll is administered by an entity other than the Division of Human Resource Management of the Department of Administration; and

(d) One member who has retired from employment by the State of Nevada or the Nevada System of Higher Education.

Each member of the Committee must be a participant in the Program, have participated in the Program for not less than 2 years and have been nominated for membership by five or more persons who have each participated in the Program for not less than 6 months.

2. After their initial terms, members of the Committee serve terms of 4 years or until their successors have been appointed and have qualified.

3. A vacancy on the Committee occurs when a member dies, resigns or becomes ineligible for membership on the Committee. A person becomes ineligible for membership on the Committee when:

(a) The person ceases to be a participant in the Program; or

(b) Except as otherwise provided in this paragraph, the person ceases to have the qualifications for membership required by the paragraph of subsection 1 under which the person was appointed. A member of the Committee who ceases to have those qualifications may serve the remainder of the member's term if that period does not exceed 24 months.

4. The member appointed pursuant to paragraph (d) of subsection 1 must be compensated \$80 per day from money appropriated from the Program pursuant to [NRS 287.365](#) for attending a meeting of the Committee and for acting at the direction of or on behalf of the Committee.

5. For the purposes of this section, "participant in the Program" means a person who is:

(a) Deferring compensation pursuant to the Program;

(b) Maintaining deferred compensation in the Program; or

(c) Receiving payments of deferred compensation pursuant to the Program.

(Added to NRS by [1995, 1867](#); A [1997, 25](#); [2017, 1601](#))

NRS 287.330 Committee to Administer Public Employees' Deferred Compensation Program: Duties; powers; exemption from liability for certain decisions relating to investments; delegation of administrative duties; standards for exercising delegated duties.

1. The Committee shall:

(a) At its first meeting each year, designate one of its members to serve as Chair of the Committee for a term of 1 year or until the Chair's successor has been designated.

(b) Act in such a manner as to promote the collective best interests of the participants in the Program.

2. The Committee may:

(a) Create an appropriate account for administration of money and other assets resulting from compensation deferred pursuant to the Program.

(b) With the approval of the Governor, delegate to one or more state agencies or institutions of the Nevada System of Higher Education the responsibility for administering the Program for their respective employees, including:

(1) Collection of deferred compensation;

(2) Transmittal of money collected to depositories within the State designated by the Committee; and

(3) Payment of deferred compensation to participating employees.

(c) Contract with a private person, corporation, institution or other entity, directly or through a state agency or institution of the Nevada System of Higher Education, for services necessary to the administration of the plan, including, without limitation:

(1) Consolidated billing;

(2) The keeping of records for each participating employee and the Program;

(3) The purchase, control and safeguarding of assets;

(4) Programs for communication with employees; and

(5) The administration and coordination of the Program.

3. The Committee and its individual members are not liable for any decision relating to investments if the Committee has:

(a) Obtained the advice of qualified counsel on investments.

(b) Established proper objectives and policies relating to investments.

(c) Discharged its duties regarding the decision:

(1) Solely in the interest of the participants in the Program; and

(2) With the care, skill, prudence and diligence that, under the circumstances existing at the time of the decision, a prudent person who is familiar with similar investments would use while acting in a similar capacity in conducting an enterprise of similar character and purpose.

(d) Solicited proposals from qualified providers, record keepers or third-party administrators of plans at least once every 5 years.

(e) Monitored the plan and investments to ensure that fees and expenses are reasonable.

4. The Committee may delegate administrative duties for the Program to the Executive Officer. The Executive Officer and the staff of the Program shall act to discharge their duties in the collective best interest of the participants of the Program and with the care, skill, prudence and diligence that, under the circumstances existing at the time of the actions, a prudent person who is familiar with similar programs would use while acting in a similar capacity in conducting an enterprise of similar character and purpose.



2023
Committee Meetings
January 10, 2023 Annual Planning Meeting Nevada State Library & Archives 100 N. Stewart Street, Board Room Carson City
February 23, 2023 Quarterly Meeting Virtual Meeting
May/June Quarterly Meeting
August/September Quarterly Meeting
November/December Quarterly Meeting