

**APPROVAL OF COLLEGE RETIREMENT RECORD KEEPING SERVICE
PROVIDER**

RESOLUTION NUMBER 2016-4

WHEREAS, the State Board of Trustees has delegated to the President of the College the responsibility for the provision of employee benefit programs, subject to the approval of the Board for specific contracts and expenditures exceeding \$500,000, and

WHEREAS, the College administration issued a Request for Proposals (“RFP”) to provide retirement record keeping services to college employees and retirees with respect to the Ivy Tech Community College of Indiana Defined Contribution Plan, the Ivy Tech Community College of Indiana 457(b) Deferred Compensation Plan, and Ivy Tech Community College of Indiana Supplemental 401(a) Plan (the "Plans"), and

WHEREAS, the College Retirement Plan Committee, with the assistance of the College’s investment advisor, has evaluated all proposals submitted in response to the RFP and recommends that Transamerica Retirement Solutions be approved by the State Trustees to be the sole retirement record keeper to the Plans effective June 1, 2016, and

WHEREAS, while the fees paid to Transamerica Retirement Solutions are funded through the Plans and are not directly paid by the College, the value of those fees during the term of the proposed contract will exceed \$500,000.

NOW THEREFORE BE IT RESOLVED, that the State Board of Trustees hereby approves the College entering into a contract for retirement record keeping services for the Plans with Transamerica Retirement Solutions as recommended to the Board by the Budget and Finance Committee,

FURTHER BE IT RESOLVED, that the President, or his designee, is hereby authorized to execute any and all further documents, agreements or certificates to effectuate the record keeping services for the Plans, following review and approval of the College’s General Counsel.

**STATE BOARD OF TRUSTEES
IVY TECH COMMUNITY COLLEGE**



Paula S. Hughes, Chairman



Robert G. Jones, Secretary

Dated: February 4, 2016