

A RESOLUTION

**Proposed
Resolution
20-947**

**See Emergency
D.C. Act 20-408
20 DCStat 3888**

To declare the existence of an emergency with respect to the need to approve Modification No. 9 to Contract No. CFOPD-08-C-023 with Calvert Investment Distributors, Inc., to continue to provide plan management services for the District of Columbia's 457 College Savings Plan to the Office of the Chief Financial Officer, Office of Finance and Treasury, and to authorize payment for the services received and to be received under the contract.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Contract No. CFOPD-08-C-023 Modification Approval and Payment Authorization Emergency Declaration Resolution of 2014".

**Contract No.
CFOPD-08-C-
023
Modification
Approval and
Payment
Authorization
Emergency
Declaration
Resolution of
2014**

Sec. 2. (a) There exists an immediate need to approve Modification No. 9 to Contract No. CFOPD-08-C-023 with Calvert Investment Distributors, Inc., to continue to provide recordkeeping, administration, investment management, marketing, customer service, and custodial services for the District of Columbia's 457 College Savings Plan to the Office of the Chief Financial Officer, Office of Finance and Treasury, and to authorize payment for the services received and to be received under the contract.

(b) On June 28, 2013, the Contracting Officer executed Modification No. 2, which partially exercised the 1st year of a 2- year option period, Option Period One, from July 1, 2013, through October 31, 2013, in the amount of \$833,332. Modifications Nos. 3 through 8 partially exercised the remainder of the 1st year of Option Period One from November 1, 2013, through July 31, 2014, at no cost.

(c) Proposed Modification No. 9 would exercise the 2nd year of Option Period One from August 1, 2014, through June 30, 2015, in the not-to-exceed amount of \$4,166,668.

(d) Council approval is necessary because Modification No. 9 increases the contract to more than \$1 million during a 12-month period. Council approval is further necessary to allow the continuation of these vital services and to allow Calvert Investment Distributors, Inc., to continue performance under the contract.

Sec. 3. The Council of the District of Columbia determines that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that the Contract No. CFOPD-08-C-023 Modification Approval and Payment Authorization Emergency Act of 2014 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.