

A RESOLUTION

**Proposed
Resolution
20-861**

**See Emergency
D.C. Act 20-401
20 DCStat 3881**

To declare the existence of an emergency with respect to the need to approve Modification No. 10 to Contract No. CFOPD-08-C-019 with ING Life Insurance and Annuity Company to continue to provide management, administration, investment and trustee services for the District of Columbia's 457 Deferred Compensation 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 modification.

**Modification
No. 10 to
Contract No.
CFOPD-08-C-
019 Approval
and Payment
Authorization
Emergency
Declaration
Resolution of
2014**

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the “Modification No. 10 to Contract No. CFOPD-08-C-019 Approval and Payment Authorization Emergency Declaration Resolution of 2014”.

Sec. 2. (a) There exists an immediate need to approve Modification No. 10 to Contract No. CFOPD-05-C-019 with ING Life Insurance and Annuity Company to continue to provide management, administration, investment and trustee services for the District of Columbia's 457 Deferred Compensation Plan to the Office of the Chief Financial Officer, Office of Finance and Treasury, and to authorize payment for services received and to be received under the contract modification.

(b) On July 8, 2013, the Contracting Officer executed Modification No. 3, which partially exercised the 1st year of a 2-year option period from July 9, 2013, through October 31, 2013, in the amount of \$925,000. Modification Nos. 4 through 9 partially exercised the option period from November 1, 2013, through June 30, 2014, at no cost.

(c) Proposed Modification No. 10 would partially exercise the 2nd year of the 1st option period from July 1, 2014, through March 1, 2015, in the not-to-exceed amount of \$5,467,617.

(d) Council approval is necessary because this modification 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 ING Life Insurance and Annuity Company to continue performance under the contact.

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 Modification No. 10 to Contract No. CFOPD-08-C-019 Approval and Payment Authorization Emergency Act of 2014 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.