



Snohomish County Council

Legislation Text

File #: 2023-0594, Version: 1

Executive/Council Action Form (ECAF)

ITEM TITLE:

Motion 23-226, authorizing the County Executive to sign the Smart Alliance Agreement for Investment Advisory Services between Snohomish County and Nationwide Investment Advisors, LLC

DEPARTMENT: Finance

ORIGINATOR: Nathan Kennedy

EXECUTIVE RECOMMENDATION: Approved by Ken Klein 5/24/23

PURPOSE: Authorizing the County Executive to sign the Smart Alliance agreement for investment advisory services between Snohomish County and Nationwide Investment Advisors, LLC

BACKGROUND: The County’s Deferred Compensation Committee seeks approval of the Smart Alliance contract that will engage Nationwide Investment Advisors, LLC to provide non-discretionary investment advice to the County’s Deferred Compensation Plan with respect to the investment fund lineup.

FISCAL IMPLICATIONS:

EXPEND: FUND, AGY, ORG, ACTY, OBJ, AU	CURRENT YR	2ND YR	1ST 6 YRS
TOTAL			

REVENUE: FUND, AGY, ORG, REV, SOURCE	CURRENT YR	2ND YR	1ST 6 YRS
TOTAL			

DEPARTMENT FISCAL IMPACT NOTES: Plan participants pay contractor based on their balance on a daily basis. No County funds are used.

CONTRACT INFORMATION:

ORIGINAL X CONTRACT# _____ AMOUNT _____

AMENDMENT	_____	CONTRACT#	_____	AMOUNT	_____
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Contract Period

ORIGINAL	START	Upon Execution	END	Upon termination of original agreement
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AMENDMENT	START	_____	END	_____
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OTHER DEPARTMENTAL REVIEW/COMMENTS: Approved by Finance - Nathan Kennedy 5/23/23