



# CITY OF DORAL RECORD (MASTER) COPY TRANSMITTAL FORM

OFFICE OF THE CITY CLERK

Transmittal From: Finance  
*Department*

Delivered by: Tanya Donigan  
*Name*

City Clerk's Office Date Stamp  
30 SEP '21 11:01  
30 SEP '21 11:01

Date of Transmittal: 09/17/2021

The following record (master) copy is being transmitted to the Office of the City Clerk:

- |   |  |
|---|--|
| <input type="checkbox"/> Contract                 | <input type="checkbox"/> Vehicle Title |
| <input checked="" type="checkbox"/> Agreement     | <input type="checkbox"/> Deed          |
| <input type="checkbox"/> Agreement Renewal Letter | <input type="checkbox"/> Lease         |
| <input type="checkbox"/> Work Order               | <input type="checkbox"/> Other:        |
| <input type="checkbox"/> Special Magistrate Order | _____                                  |

Is this to be recorded with Miami-Dade County  Yes  No

Is this Contract / Agreement:  Capital Improvement  Non-Capital Improvement

Contract / Agreement Termination Date: \_\_\_\_\_ Renewal Date: \_\_\_\_\_

Description of Record Copy: OPEB - RHS Employer Investment Program - MissionSquare

Reso No. 21-196

Approved by Council:  Yes  No Council Meeting Date: 09/8/2021  
*(Provide Resolution / Ordinance attached when applicable)*

Non-Council Item: \_\_\_\_\_  
*(Provide a brief explanation of the reason / need for the purchase, service, etc.)*

Budgeted Funds:  Yes  No Account No.: 651.10005.500310 FY: 21-22

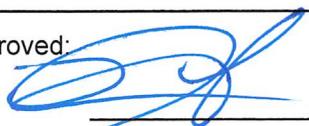
### City Attorney's Office Use Only

Received: 9/17/2021

Comments: \_\_\_\_\_

**APPROVED**

BY: CAO DATE: 9/20

Approved: \_\_\_\_\_  


### City Clerk's Office Use Only

Received: J. CRUZ

Returned to originating Department for the following corrections: N/A

Tracking Log: 9/30/2021

Digital Copy: 9/30/2021

Website: 9/30/2021

AKR150  
MISS

**ADMINISTRATIVE SERVICES AGREEMENT**

for

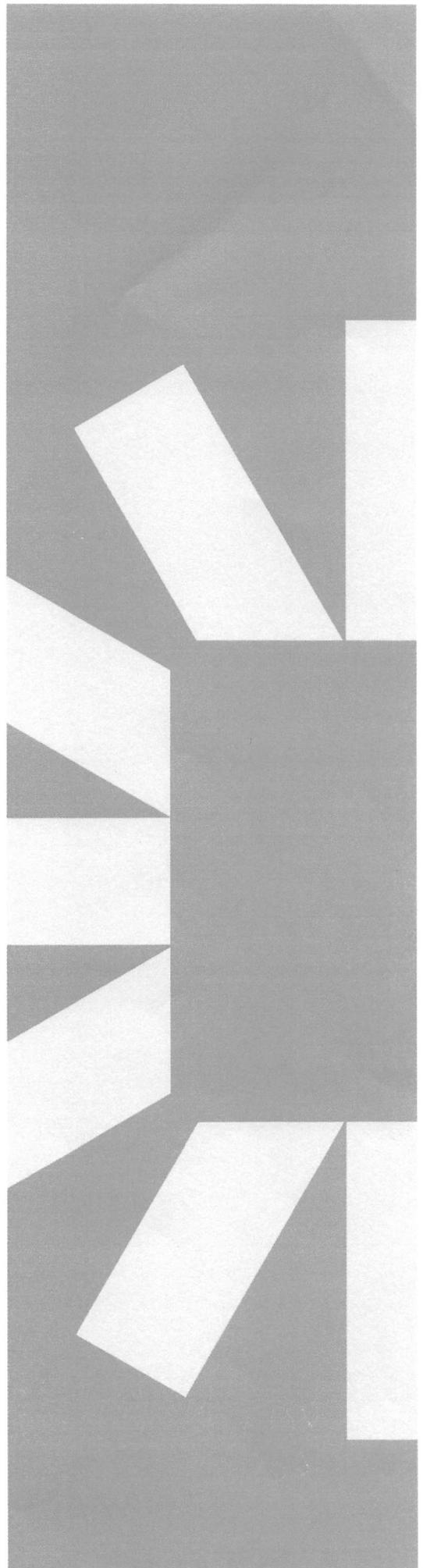
**City of Doral**

Type: **RHS Employer Investment Program**

Account Number: **800265**

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**MissionSquare**  
RETIREMENT



## ADMINISTRATIVE SERVICES AGREEMENT

This Agreement, made as of this day, (please enter date) \_\_\_\_\_ (herein referred to as the "Inception Date"), between The International City Management Association Retirement Corporation doing business as MissionSquare Retirement ("MissionSquare"), a nonprofit corporation organized and existing under the laws of the State of Delaware; and the **City of Doral** ("Employer") a local governmental instrumentality organized and existing under the laws of the State of **Florida** with an office at **8401 NW 53<sup>rd</sup> Terrace, Doral, Florida 33166**.

### RECITALS

Employer acts as a public employer and is seeking to provide retiree health benefits for its eligible employees and retirees;

MissionSquare makes available the Retirement Health Savings Program Employer Investment Program ("RHS EIP" or "Program") to public employers as a means of providing retiree health benefits on behalf of employees and retirees of such employer;

MissionSquare, or its wholly owned subsidiary, acts as investment adviser to VantageTrust Company, LLC ("VTC"), the Trustee of VantageTrust II Multiple Collective Investment Funds Trust ("VantageTrust II);

VantageTrust II is a group trust established and maintained in accordance with New Hampshire Revised Statutes Annotated section 391:1 and Internal Revenue Service Revenue Rulings 81-100 and 2011-1, which provides for the collective investment and reinvestment of assets of certain tax-exempt pension and profit sharing plans, and retiree welfare plans, and other eligible investors;

VTC makes a series of separate funds (the "VT II Funds") available through VantageTrust II for the investment of plan assets as referenced in VantageTrust II's Declaration of Trust and Disclosure Memorandum ("Disclosure Materials");

VTC is a wholly owned subsidiary of MissionSquare and has exclusive management and investment authority with respect to the VT II Funds;

The VT II Funds are available only through adoption of VantageTrust II;

Employer desires to fund retiree health benefits by establishing an investment

account under the RHS EIP, to be invested in VT II Funds or in other funds on a pooled basis;

Employer intends that the assets so invested ultimately shall be used to provide retiree health benefits for its eligible employees and retirees under the Program.

## **AGREEMENTS**

### 1. Establishment of Account

Employer hereby establishes an RHS EIP investment account ("Account") for the purpose of investing assets Employer intends to use to fund retiree health benefits under the Program. Account assets will be held in trust and invested in accordance with the Declaration of Trust of the Integral Part Trust established by Employer.

### 2. Appointment of MissionSquare

Employer appoints MissionSquare to act as recordkeeper with respect to the Account to perform all non-discretionary functions necessary to facilitate the investment administration of Account assets. The functions to be performed by MissionSquare and its agents include:

- (a) Allocation in accordance with Employer direction of Account assets to investment funds made available under the Program;
- (b) Maintenance of Account records reflecting amounts contributed, income, gain, or loss credited, and amounts as allocated to provide benefits; and
- (c) Provision of periodic reports to the Employer regarding the status of the Account and Account investments.

### 3. Employer Duty to Furnish Information and to Review Transaction Confirmations and Reports

Employer agrees to furnish to MissionSquare on a timely basis such information as is necessary for MissionSquare to carry out its responsibilities with respect to the Account, including: (a) information needed to allocate Account assets to investment funds and (b) relevant Employer and other identifying information (including tax identification numbers). MissionSquare

shall be entitled to rely upon the accuracy of any information that is furnished to it by a responsible official of the Employer, and MissionSquare shall not be responsible for any error arising from its reliance on such information. MissionSquare will provide Account information in reports, statements or accountings.

For transactions for which Employer receives confirmations, if Employer notifies MissionSquare within 30 days of the confirmation date, MissionSquare will correct the transaction and the Account will be made 100% whole. For transactions for which Employer does not receive confirmations and only receives quarterly or annual statements, if Employer notifies MissionSquare within 90 days following statement end date, MissionSquare will correct the transaction and the Account will be made 100% whole.

4. MissionSquare Representations and Warranties

MissionSquare represents and warrants to Employer that:

- (a) MissionSquare is a non-profit corporation with full power and authority to enter into this Agreement and to perform its obligations under this Agreement.
- (b) MissionSquare and its wholly owned subsidiary, Vantagepoint Investment Advisers, LLC, are each an investment adviser registered as such with the Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended.

5. Employer Representations and Warranties

Employer represents and warrants to MissionSquare that:

- (c) Employer is organized in the form and manner recited in the opening paragraph of this Agreement with full power and authority to enter into and perform its obligations under this Agreement and to act for the Account and Account beneficiaries in the manner contemplated in this Agreement. Execution, delivery, and performance of this Agreement will not conflict with any law, rule, regulation or contract by which the Employer is bound or to which it is a party.
- (d) Any information required to be retained by the Employer in connection with an RHS EIP Account shall be set forth in the Program materials developed by MissionSquare and provided to the Employer.

- (e) To the extent the Funds in the Plan's investment lineup include VT II Funds, Employer confirms that it has executed a Participation Agreement for VantageTrust II and acknowledges that it has received the Disclosure Materials.
- (f) Employer acknowledges and understands that MissionSquare does not assume any responsibility with respect to the selection or retention of the Account's investment options. Employer shall have exclusive responsibility for the Account's investment options, including the selection of the applicable fund share class.

#### 6. Compensation and Payment

Employer acknowledges that MissionSquare, including certain of its wholly owned subsidiaries, receives compensation for advisory and other services furnished to the VT III Vantagepoint Funds, which are collective funds serving as the underlying funds to certain VT II Funds. MissionSquare makes available the VT II Funds for investment of public employer plan assets, including EIP assets.

Assets invested in VT II Funds will not be subject to a separate fee.

#### 7. Contribution Remittance

Employer understands that amounts contributed to the Account are to be remitted directly to Vantagepoint Transfer Agents in accordance with instructions provided to Employer in the Program materials and are not to be remitted to VantageTrust II or MissionSquare. In the event that any check or wire transfer is incorrectly labeled or transferred, MissionSquare will return it to Employer with proper instructions.

#### 8 Responsibility

- (a) MissionSquare shall not be responsible for any acts or omissions of any person other than MissionSquare in connection with the administration or operation of the Account.
- (b) Employer is responsible for determining that there are no state or local laws that would prohibit it from establishing the Program. Employer is also responsible for determining that the investments selected for the Program fall within state/local requirements.

- (c) Employer understands that MissionSquare shall not act as an investment adviser with respect to the Employer and will not be responsible for the Employer's investment decisions. MissionSquare herein specifically disclaims any liability derived, connected to or related to any such decisions.
- (d) Employer agrees to indemnify and hold harmless MissionSquare and its agents from and against any and all claims, actions, suits or proceedings of any kind (whether in tort, in contract, at law or in equity) brought against said parties because of any injury or damage received or sustained by any person, persons or property arising out of or resulting from Employer's investment decisions. Provided, however, that Employer's obligations under this subsection shall not apply to protect MissionSquare in the event that damages in any such action relate to the gross negligence or intentional misconduct of MissionSquare. This indemnity may not exceed the limits in section 768.28 Florida Statutes.

9. Term

This Agreement shall be in effect for an initial term beginning on the Inception Date and ending **five (5)** years after the Inception Date. This Agreement will be renewed automatically for each succeeding year unless written notice of termination is provided by either party to the other no less than 60 days before the end of such Agreement year.

10. Amendments and Adjustments

- (a) This Agreement may not be amended except by written instrument signed by the parties.
- (b) The parties agree that compensation for services under this Agreement and administrative and operational arrangements may be adjusted as follows:

MissionSquare may propose an adjustment by written notice to the Employer given at least 60 days before the effective date of the adjustment and the notice may appear in disclosure documents such as Employer Bulletins. Such adjustment shall become effective unless, within the 60-day period before the effective date the Employer notifies MissionSquare in writing that it does not accept such adjustment, in which event the parties will negotiate with respect to the adjustment.

- (c) No failure to exercise and no delay in exercising any right, remedy, power or privilege hereunder shall operate as a waiver of such right, remedy, power or privilege.

11. Notices

All notices required to be delivered under Section 9 of this Agreement shall be delivered personally or by registered or certified mail, postage prepaid, return receipt requested, to (i) Legal Department, MissionSquare Retirement, 777 North Capitol Street, N.E., Suite 600, Washington, D.C, 20002-4240; (ii) Employer at the office set forth in the first paragraph hereof, or to any other address designated by the party to receive the same by written notice similarly given.

12. Complete Agreement

This Agreement shall constitute the sole agreement between MissionSquare and Employer relating to the object of this Agreement and correctly sets forth the complete rights, duties and obligations of each party to the other as of its date. Any prior agreements, promises, negotiations or representations, verbal or otherwise, not expressly set forth in this Agreement are of no force and effect.

13. Governing Law

This agreement shall be governed by and construed in accordance with the laws of the State of **Florida**, applicable to contracts made in that jurisdiction without reference to its conflicts of laws provisions.

In Witness Whereof, the parties hereto have executed this Agreement as of the Inception Date first above written.

**CITY OF DORAL**

By Hernan M. Organ - S Date 9/29/21  
Signature

Hernan M. Organvidez, Interim City Manager  
Name and Title (Please Print)

**THE INTERNATIONAL CITY MANAGEMENT  
ASSOCIATION RETIREMENT CORPORATION doing  
business as MISSIONSQUARE RETIREMENT**

By Erica McFarquhar  
Erica McFarquhar  
Authorized Representative

Please return an executed copy of the Agreement to a Delivery Address, either:

- (a) Via **DocuSign**
- (b) Electronically to  
ClientContracts\_MissionSquare@missionsq.org

**RESOLUTION No. 21-196**

**A RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, WAIVING THE COMPETITIVE BID PROCESS PURSUANT TO SECTION 2-321 OF THE CITY'S CODE OF ORDINANCES, TO NEGOTIATE AND ENTER INTO AN AGREEMENT WITH ICMA-RC NOW MISSION SQUARE RETIREMENT TO ADMINISTER THE CITY'S OTHER POST EMPLOYMENT BENEFITS (OPEB) TRUST FUND; PROVIDING FOR IMPLEMENTATION; AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the International City/County Management Association-Retirement Corporation (ICMA-RC) now Mission Square Retirement currently administers the City's 401(a) and 457 plans; and

**WHEREAS**, section 2-321 of the City Code of Ordinances provides that the City Council may, by majority vote, waive the competitive bidding procedures upon the recommendation of the City Manager that it is in the best interest to do so; and

**WHEREAS**, the City has been funding the Other Post-Employment Benefits (OPEB) liability since fiscal year 2018; and

**WHEREAS**, The City is seeking to establish an OPEB Trust that will offset the OPEB liability on the City's financial statement; and

**WHEREAS**, The City Council finds that it is in the best interest of the City to waive the competitive process and negotiate and enter into a contract with ICMA-RC now Mission Square Retirement to administer the City's OPEB Trust fund for the remainder of the term on their existing agreement for deferred compensation services, and not to exceed budgeted funds; and

**NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL AS FOLLOWS:**

**Section 1. Recitals.** The above recitals are confirmed, adopted, and incorporated herein and made a part hereof by this reference.

**Section 2. Authorization.** The City Council hereby approves the waiving of the competitive bidding procedures and authorizes the City Manager to negotiate and enter into a contract with ICMA-RC now Mission Square Retirement to administer the City's OPEB Trust fund for the remainder of the term on their existing agreement for deferred compensation services, and not to exceed budgeted funds.

**Section 3. Implementation.** The City Manager and the City Attorney are hereby authorized to take such action as may be necessary to implement the provisions of this Resolution.

**Section 4. Effective Date.** This Resolution shall become effective immediately upon adoption.

The foregoing Resolution was offered by Councilmember Cabral who moved its adoption.

The motion was seconded by Councilmember Puig-Corve and upon being put to a vote, the vote was as follows:

Mayor Juan Carlos Bermudez	Yes
Vice Mayor Pete Cabrera	Yes
Councilwoman Digna Cabral	Yes
Councilwoman Claudia Mariaca	Yes
Councilman Oscar Puig-Corve	Yes

PASSED AND ADOPTED this 8 day of September, 2021.

  
\_\_\_\_\_  
JUAN CARLOS BERMUDEZ, MAYOR

ATTEST:

  
\_\_\_\_\_  
CONNIE DIAZ, MMC  
CITY CLERK

APPROVED AS TO FORM AND LEGAL SUFFICIENCY  
FOR THE USE AND RELIANCE OF THE CITY OF DORAL ONLY:

  
\_\_\_\_\_  
LUIS FIGUEREDO, ESQ.  
CITY ATTORNEY