

January 31, 2006

Board of Supervisors
County of Marin
3501 Civic Center Drive
San Rafael, California 94903

Subject: Professional Services Contract-Deferred Compensation Consulting Services

Dear Board Members:

Recommendation: I request your board extend the attached contract with Arnerich Massena Associates, Inc. (Arnerich) for an additional year from its renewal date, which was December 17, 2005.

Summary: Arnerich has done an outstanding job in assisting the county's Deferred Compensation Committee in its management and oversight of our 457 plan with Nationwide Retirement Solutions, Inc. (Nationwide). Over the last year that we have successfully consolidated our 457 plan to the one provider Nationwide, participating employees are benefiting from reduced plan expenses approximating \$200,000 annually and an improved investment lineup.

The contract is unchanged and should have come before your board in December. Arnerich is in agreement with the one-year extension, with no change in their fees.

Fiscal Impact: The contract with Arnerich is at no cost to the county as payment for their services is paid from excess plan revenues.

Reviewed:	<input checked="" type="checkbox"/>	Auditor	<input type="checkbox"/>	N/A
	<input checked="" type="checkbox"/>	County Counsel	<input type="checkbox"/>	N/A
	<input type="checkbox"/>	Human Resources	<input checked="" type="checkbox"/>	N/A

Respectfully submitted,

Michael J. Smith
Treasurer-Tax Collector
Public Administrator
County Clerk-Registrar of Voters

cc: Deferred Compensation Committee:
 Matthew Hymel, County Administrator
 Richard Arrow, Auditor-Controller
 Patrick Faulkner, County Counsel
 Charnel Benner, Retirement Administrator
 Allen Haim, Retiree Representative
 Reid Thaler, SEIU 949
 John Kinnear, SEIU 535

Roy Given, Assistant County Treasurer
Jayson Davidson, Arnerich Massena Associates