

City of Elk Grove, California
Request for Proposals for
Retirement Plan Administration and Record Keeping Services
Provider Questions and Responses
May 27, 2026

Thank you for your interest in responding to this Request for Proposals. We have included every question, request for clarification and request for confirmation received from potential bidders by the deadline stated in the RFP document. We changed the text of some of the questions and/or requests so they read better and/or to fix typographical errors.

1. Is it the desire of the City to increase the number of on-site personalized meetings with Plan participants?
 - The City, through its Committee, will continue to evaluate participant education strategies with its vendors to deliver appropriate meetings. We would encourage you to put forth a proposal that shows your firm's strengths.
2. Are your Plan participants, including retirees and new employees, receiving services from a certified financial planner?
 - Yes.
3. What is the MVA amount for the fixed assets?
 - There is no MVA.
4. The number of onsite service days is 131 for 2025 and 202 for 2024. What are the City's expected onsite service days for future years?
 - Please see Question 1.
5. Do you want to model CIT-TDF since there are a significant percentage of assets in Target Date Funds?
 - We are unsure what this means or how this would look. In short, no.
6. Are all assets in the 457(b) and 401(a) plans able to transfer to the new provider in a lump sum at the direction of the employer, or will the current provider(s) require that the participant request an individual transfer of their balance?
 - All withdrawal provisions were disclosed on page 8 of the RFP document. Plan assets can transfer in a lump sum at the direction of the City through its Committee.
7. Regarding the RHS Plan, what were the annual benefits payments for the last three years?
 - For the RHS Plan, the benefits payment from January 1, 2023 through December 31, 2025 were \$2.7 million. For the RHS-EIP, the benefits for the same period were \$0.

8. Regarding the RHS Plan, how many participants are in claims eligible status?
 - For the RHS Plan, there are 434 participants while there are one participant in the RHS-EIP.
9. Regarding the RHS Plan, are any increases in participants anticipated?
 - Yes, the City currently has 45 vacant positions. As those positions gets filled or new positions get approved in the future, the number of participants could increase.
10. Regarding the RHS Plan, are any increases or decreases in annual contributions contemplated?
 - Currently, the City has not had any discussions about increasing or decreasing the annual contributions.
11. Regarding the RHS Plan, do you have a census of participants available?
 - MissionSquare is not provided with eligibility data. However, the City stated that as of May 22, 2026, the City currently has 483 participants enrolled in the RHS Plan.
12. Regarding the RHS Plan, please provide contributions and distributions for the last two years?
 - Plan information related to this can be found on page 6 of the RFP document.
13. Regarding the RHS Plan, please provide the number of active versus inactive participants?
 - Plan information related to this can be found on page 6 of the RFP document.
14. Regarding the RHS Plan, please provide the percentage of assets under management in the fixed account?
 - Plan information related to this can be found in Attachment A of the RFP document.
15. Regarding the minimum qualifications, the first qualification requires the proposing firm to have a minimum of five (5) Section 457 deferred compensation retirement plans with an asset size of at least \$250 million in each. If we have governmental plan sponsors that have \$250 million across multiple plan types, will this suffice?
 - No.
16. Regarding the minimum qualifications, the eighth qualification requires all services under one contract. For the RHS plan, the City would contract directly with BPAS (our firm's RHS administrator). Would this structure meet the single contract requirement, or would it disqualify our proposal?
 - No.
17. Regarding the RHS Plan, could you share the Adoption Agreement?
 - Please see attached.
18. Regarding the RHS Plan, could you share the Plan Document?
 - Please see attached.

19. Regarding the RHS Plan, could you share the Summary Plan Description?
- There is none.
20. Regarding the RHS Plan, could you share the Collective Bargaining Agreement (CBA) if applicable?
- The City currently has an MOU with the Elk Grove Police Managers' Association that can be found [here](#) and references the Health Retirement Account benefit on page 16. The City also has an MOU with the Elk Grove Police Officers Association that can be found [here](#) and references the Health Retirement Account benefit on page 20. All non-represented employees are covered by the City's Personnel Rules and Regulations that can be found [here](#) and references the Health Retirement Account on page 62.
21. Regarding the RHS Plan, could you share the Memorandum of Understanding (may be an amendment to CBA or adoption agreement for non-Union employees) if applicable?
- The last plan amendment was signed on October 1, 2024 (see attachment).
22. Regarding the RHS Plan, could you share the trust agreement?
- Please see attached for the RHS plan and the RHS-EIP. The two documents have "Suggested Affirmative Statement for Adoption" in their titles.
23. Regarding the RHS Plan, could you share the determination letter if a VEBA (not needed if a section 115 Trust)?
- The current structure is a Section 115 trust.
24. Regarding the RHS Plan, could you share the current plan fees?
- Current pricing is in large part irrelevant to what the City hopes to see as part of the proposals received. The City is using this formal RFP pricing to achieve favorable pricing structures as part of the responses.
25. Regarding the RHS Plan, could you share the current contribution/funding schedule (i.e. annually, quarterly, payroll based, etc.)?
- The City's current RHS plan contribution is bi-weekly (26 pay periods a year).
26. Regarding the RHS Plan, could you confirm when participants access the plan (post-employment only or in-service provisions, etc.)?
- Participants can access the plan immediately upon separation from service. This can generally be found in Section IX in the Adoption Agreement (attached).
27. Is it desired to have a 12-month put feature on the stable value assets, consistent with what they have today?
- Not necessarily. Liquidity provisions will be evaluated and scored as part of this formal process.
28. What is the number of unique participants across the 401(a) plans and 457(b) plan?

- There are 703 unique participant counts as of December 31, 2025.

29. What type of plan is the EIP, (i.e. 457(b))?

- The EIP plan type is Retirement Health Savings plan (Employer Investment Program).

30. Can you provide a copy of the Security Access Policy that is referenced in the sample contract template in Attachment C?

- The addendum has been posted on the City website, but for a retirement plan recordkeeping relationship, this is not applicable.

31. Please provide a copy of governing plan documents/adoption agreements for all plans, including the EIP plan.

- Please see attached.

32. Please confirm the number of unique SSNs across the 457(b), 401(a) plans, and RHS plan.

- There are 996 unique participant counts as of December 31, 2025.

33. Please also confirm the number of unique SSNs across the 457(b) and 401(a) plans only.

- Please see Question 28.

34. Please provide total active and terminated participants.

- The following table lists out the requested information:

Plan	Active	Terminated	Total
108853	414	206	620
108967	23	17	40
304630	414	229	643
803662	471	432	903
803677	1	0	1

35. Are you expecting the EIP to be priced separately as a standalone NQP?

- Not necessarily. Overall pricing will be evaluated and scored as part of this formal process. The only guidance we can offer is the City would like to avoid cross-subsidization of plans and its fees across various groups of participants.

36. Regarding references in section I, the references for transitions states beginning May 1, 2026. Should this be May 1, 2025, looking back 12 months? Please confirm.

- No. This should be May 1, 2026 and looking back. Not necessarily 12 months.

37. References include 457 and 401(a) plans. Will the City accept references for 457 or 401(a) plans as well?

- No.

38. The RFP references the City of Elk Grove's professional services agreement as the expected contract form. Given the specialized nature of our firm's recordkeeping services, delivered through a proprietary multi-client platform, would the City consider using our firm's standard Master Services Agreement as the starting point for negotiations? The agreement is tailored to recordkeeping services, reflects industry-standard terms, and supports efficient onboarding for public-sector clients. Our firm anticipates incorporating relevant terms, schedules, and exhibits from its Master Services Agreement into the final contract.

- While the City's preference is to use the City's Professional Service Agreement, the City is open to using the winning firm's standard Master Services Agreement upon Legal review.

39. Is there employee overlap among the plans? If so, please provide the number of unique participants across plans?

- Please see Questions 28 and 32.

40. What is the number of claim actives for the RHS plan?

- There are 132 participants who are claim active in the RHS plan.

41. What is the breakdown of unique participants across the 457(b) and 401(a) plans?

- Please see Question 28.

42. Is there a preferred way to show our pricing? Do you prefer total accounts versus unique?

- We are unsure what this means or how this would look as this appears to refer to a pricing structure that is not asked within the RFP document. In short, no, there is not.