



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING

#26-0776

TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Christopher Cooper, Acting City Manager

DATE: August 18, 2026

TITLE: First Reading - Ordinance Amending Ordinance No. C-95-41, which
Established a Defined Contribution Money Purchase Plan for Certain City
Employees, by Changing the Plan Administrator to One Designated by
Resolution - **(Commission Districts 1, 2, 3 and 4)**

Recommendation

Staff recommends the City Commission adopt an ordinance amending Ordinance No. C-95-41, which established, under Internal Revenue Code Section 401(a), a Defined Contribution Money Purchase Plan for certain City employees, by changing the plan administrator to one designated by resolution.

Background

In July 1995, the City authorized the execution of agreements and plan documents for the creation of a 401(a) Plan for certain City employees. The International City Management Association Retirement Corporation was designated as the plan administrator.

In September 2025, the City completed Request for Proposals (RFP) No. 330-5 for administration of the 401(a) and 457(b) Employee Plans, with Corebridge Financial (VALIC Retirement Services Company) selected as the highest-ranked, responsive, and responsible provider to oversee administrative and recordkeeping services for the 401(a) Plan. To facilitate the transition, an amendment to the existing ordinance is needed to substitute the listed company name with a plan administrator designated by resolution, thereby providing flexibility for any future changes in administrators.

Resource Impact

There is no fiscal impact associated with this action.

Strategic Connections

This item supports the Press Play Fort Lauderdale 2029 Strategic Plan, specifically advancing:

- Guiding Principles, Fiscal Responsibility

This item advances the Fast Forward Fort Lauderdale 2035 Vision Plan: We Are United

This item supports the Advance Fort Lauderdale 2040 Comprehensive Plan, specifically advancing:

- The Internal Support Focus Area
- Implementation Element
- Goal 1: The Fort Lauderdale Comprehensive Plan shall accomplish the City's Fast Forward Fort Lauderdale 2035 Vision Plan regarding the City's future growth and the six Cylinders of Excellence and shall be the City's primary policy document to guide all of its activities and development.

Attachments

Exhibit 1 – Ordinance No. C-95-41

Exhibit 2 – Ordinance

Prepared by: Mikki Sampo, Benefits Manager, Human Resources

Department Director: Jerome Post, Human Resources