

CONSENT ITEM

TRANSITION OF SERVICES CONTRACT ID:	INVESTMENT PERFORMANCE, COMPLIANCE AND RISK ANALYTICS - TWO-MONTH CONTRACT EXTENSION CONTRACT NUMBER: 12-11-0034-00 CURRENT VENDOR: CLEARWATER ANALYTICS, INC.
BUDGETED	Yes
CONTRACT AMOUNT	Contract payments are based on .5 basis points on an annual basis of Citizens' total assets. Not to exceed total payments of \$120,000 for the two-month period.
CONTRACT HISTORY	This contract is a result of Invitation to Negotiation 11-0034 issued October 17, 2011 for service relating to Investment Performance, Compliance and Analytics Software. The resulting contract was executed May 15, 2012 and was amended twice.
CONTRACT TERM(S)	Requested Extension Period – May 14, 2017 – July 13, 2017.
PURPOSE/SCOPE	The purpose of the Consent Item is to obtain authorization for up to a two-month extension of contract number 12-11-0034-00 to allow adequate time for implementation of new services by a new vendor. The new vendor was selected following a competitive solicitation and contract for Investment Analytics Software as approved by an Action Item at the December 7, 2016 Board of Governors' meeting.
PROCUREMENT METHOD	Contract will be extended in accordance with the Citizens Purchasing Policy and section 287.057 (12), Florida Statutes.
RECOMMENDATION	It is recommended that Citizens' Board: a) Approve a contract extension for two months and at a total payment not to exceed \$120,000 for Clearwater Analytics, Inc. Contract 12-11-0034-00 as described above to allow for transition of services to a new vendor and; b) Authorize staff to take any appropriate or necessary actions consistent with this Consent Item.
CONTACTS	Jennifer Montero, Chief Executive Officer