



JACKSONVILLE AVIATION AUTHORITY
SPECIAL AWARDS COMMITTEE MEETING AGENDA
APRIL 8, 2021

In accordance with JAA Standard Practice No. 216, the above-referenced meeting was properly noticed to the public pursuant to Florida's Public Meeting and Sunshine Laws and is being held at approximately 9:00 a.m. in the 2nd Floor Fish Bowl Conference Room of JAA's Administration Building, which is located at 14201 Pecan Park Road, Jacksonville, Florida 32218. The following represents an agenda of the items requiring action, recommendations and/or votes of JAA's Awards Committee and, pursuant to § 286.011(2), Florida Statutes, minutes of this meeting will be made available upon request. ***The vendors referenced in the award submissions below have been verified against the Excluded Parties List System maintained by the General Services Administration at <https://www.sam.gov/portal/public/SAM/>.***

**** Teleconference Phone Number 1-904-900-2303, Access Code: 132 653 1111#***
****Please note this meeting is held in accordance with Governor's Order #20-69.***

Noticed Agenda Item

(Exhibits available upon request)

Item 1: AC2021-04-01S

401(a) / 457(b) Retirement Plan Administration
Vendor: Empower Retirement formerly Mass Mutual
(Cost: \$4,720,136.00 Funding: n/a)

SUBMISSION FOR AWARDS COMMITTEE APPROVAL

Subject/Awardee: 401(a) / 457(b) Retirement Plan Administration / Empower Retirement, formerly Mass Mutual **Cost:** \$4,720,136.00

Solicitation No: RFP No. 20-07-31001 **Budgeted, Transferred, or Contingency:** Budgeted

On-Going Maintenance Cost: N/A **Funding Source:** N/A

Attached / Supporting Documents

Exhibit "A" – RFP Scope of Services, Receipt of Proposals tabulation, and SPIS form

Exhibit "B" – Mass Mutual Proposal – Exhibit A and negotiated breakdown

BACKGROUND: On January 28, 2020, Procurement released Request for Proposals No. 20-07-31001 (RFP), seeking proposals from qualified firms for 401(a) / 457(b) retirement plan administration and related services, such as recordkeeping, employee communication, education and advisement, and investment management services. These services are currently administered by VALIC/AIG Retirement Services Company.

On May 26, 2020, eight proposals were received, one of which was deemed non-conforming due to failure to sign required documents. The seven remaining proposals were evaluated and received the following scores:

86.67	Massachusetts Mutual Life Insurance Company (Mass Mutual)
85.67	ICMA-RC
81.33	Voya
75.67	Empower
72.67	Lincoln Financial Group
71.33	AIG/VALIC
68.00	Ameritas

The evaluation committee unanimously agreed to exercise the option for presentations, as outlined in the RFP, with the top three proposers for the possibility of an additional 10 points, based upon previously identified criteria. On September 25, 2020, all three proposers presented virtual presentations and were evaluated and scored as follows:

95.67	Mass Mutual
89.00	Voya
89.00	ICMA-RC

Effective January 4, 2021, Empower Retirement, LLC completed acquisition of Mass Mutual.

RECOMMENDATION: Finance recommends an award be made to Empower Retirement, formerly Mass Mutual, the highest ranked of seven proposers in response to RFP No. 20-07-31001, for 401(a) / 457(b) retirement plan administration and related services, in a potential amount of \$4,720,136.00, plus any 457(b) funding as designated by individual employees. The amount requested is based on the current balance as of April 2, 2021. Please note that the 401(a) Group Plan balance can fluctuate based on market values.

SUBMISSION FOR AWARDS COMMITTEE APPROVAL

Verification of Funding	
Title:	Ross Jones, Chief Financial Officer
Signature:	<p>I have verified that there are budgeted funds in the above-referenced funding source that are sufficient to cover the amount of this award submission (<i>directors or their designees may verify funding; however, verification of an award submission that is unbudgeted or that requires transferred or contingency funding must also attach approved documentation evidencing the same</i>).</p>

ORIGINATED AND SUBMITTED FOR APPROVAL BY:	
Ross Jones Chief Financial Officer	_____ Signature and Date
PROCUREMENT REVIEW:	
LeNedda Edwards Procurement Manager	_____ Signature and Date
Devin J. Reed Chief Legal Officer	_____ Signature and Date
SUBMITTED FOR APPROVAL:	
Mark VanLoh or <u>Delegation</u> Chief Executive Officer	_____ Signature and Date

AWARDS COMMITTEE APPROVAL / DENIAL: (Vote: _____ Ayes; _____ Nays)

Meeting Date: _____

Recording Secretary

CEO APPROVAL:
 Mark VanLoh
 Chief Executive Officer

Signature and Date

<p>CONDITIONS OF APPROVAL, IF ANY (if over \$325,000.00, Board approval or ratification must be made pursuant to HB-915):</p>
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APRIL 8, 2021

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**** Teleconference Phone Number 1-904-900-2303, Access Code: 132 653 1111#***
****Please note this meeting is held in accordance with Governor's Order #20-69.***

Noticed Agenda Item

(Exhibits available upon request)

Item 2: AC2021-04-02S

Direct Placement
Vendor: Trustmark National Bank
(Cost: \$27,398,343.29 Funding: n/a)

SUBMISSION FOR AWARDS COMMITTEE APPROVAL

Subject/Awardee: Direct Placement / Trustmark National Bank	Cost: \$27,398,343.29
Solicitation No: RFP No. 21-14-31001	Budgeted, Transferred, or Contingency: N/A
On-Going Maintenance Cost: N/A	Funding Source: N/A

Attached / Supporting Documents

Exhibit "A" – RFP Scope of Services, Receipt of Proposals tabulation, Evaluation Matrix and SPIS form
Exhibit "B" – Trustmark National Bank Proposal

BACKGROUND:

On February 3, 2021, Procurement released Request for Proposals No. 21-14-31001 (RFP), Direct Placement services, to identify the institution that can offer JAA a fixed rate direct placement on the most favorable overall terms in an amount sufficient to refund its Refunding Revenue Note, Series 2012 (AMT) (Series 2012 Note). The financing will be a direct placement with the bank selected and JAA will not prepare a Preliminary Official Statement or other type of disclosure document.

On March 9, 2021, 11 proposals were received, reviewed, evaluated and scored as follows:

98.33	TRUSTMARK NATIONAL BANK
86.33	TD BANK
78.33	BANKUNITED
73.67	REGIONS BANK
68.67	BBVA
47.67	SUNTRUST
43.67	SIGNATURE PUBLIC FUNDING CORP
41.00	US BANK
34.67	JP MORGAN
32.00	BARCLAYS CAPITAL INC.
31.67	MORGAN STANLEY

Based on the Evaluation Committee results and after negotiating term options, JAA has negotiated an acceptable seven-year rate of 0.99%.

RECOMMENDATION:

Finance recommends an award be made to Trustmark National Bank, the highest ranked of 11 proposers in response to RFP No. 21-14-31001, for Direct Placement and related services for JAA’s Series 2012 Note, in an award amount of \$27,398,343.29, including principal, interest, and estimated closing costs (exact closing costs will not be known until the actual closing in mid to late April).

SUBMISSION FOR AWARDS COMMITTEE APPROVAL

Verification of Funding	
Title:	Ross Jones, Chief Financial Officer
Signature:	

I have verified that there are budgeted funds in the above-referenced funding source that are sufficient to cover the amount of this award submission (*directors or their designees may verify funding; however, verification of an award submission that is unbudgeted or that requires transferred or contingency funding must also attach approved documentation evidencing the same*).

ORIGINATED AND SUBMITTED FOR APPROVAL BY:

Ross Jones
Chief Financial Officer

Signature and Date

PROCUREMENT REVIEW:

LeNedda Edwards
Procurement Manager

Signature and Date

Devin J. Reed
Chief Legal Officer

Signature and Date

SUBMITTED FOR APPROVAL:

Mark VanLoh or **Delegation**
Chief Executive Officer

Signature and Date

AWARDS COMMITTEE APPROVAL / DENIAL: (Vote: _____ Ayes; _____ Nays)

Meeting Date: _____

CEO APPROVAL:
Mark VanLoh
Chief Executive Officer

Signature and Date

CONDITIONS OF APPROVAL, IF ANY (if over \$325,000.00, Board approval or ratification must be made pursuant to HB-915):