



Kenton County School District | It's about ALL kids.

**THE KENTON COUNTY BOARD OF
EDUCATION**

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Dr. Henry Webb, Superintendent of Schools

KCSD ISSUE PAPER

DATE:

June 25, 2020

AGENDA ITEM (ACTION ITEM):

Consider/Approve the 403(b) Plan Third Party Administrator contract two year renewal with OMNI. This renewal will be effective through June 30, 2022 with no renewal periods remaining.

APPLICABLE BOARD POLICY:

Fiscal Management 04.32 AP.1

HISTORY/BACKGROUND:

The original 403(b) Plan Third Party Administrator contract was awarded to OMNI in July, 2016 with two mutually agreed upon optional two year renewals. The IRS Section 403(b) Plan includes voluntary supplemental retirement savings plans to all employees. OMNI administers all plan transactions. Participation is completely optional and if elected, plan contributions are deducted through the regular payroll process. There is no employer contribution related to the plan and OMNI does not charge the district any fee for their services.

FISCAL/BUDGETARY IMPACT:

None

RECOMMENDATION:

Approval of a two year contract extension with OMNI as the 403(b) Plan Third Party Administrator effective for the two year period through June 30, 2022.

CONTACT PERSON:

Susan Bentle

Principal



District Administrator



Superintendent

Kenton County Board of Education

Board Members: Carl Wicklund, Chairperson Karen L. Collins, Vice Chairperson Carla Egan Shannon Herold Jessica Jehn

"The Kenton County Board of Education provides Equal Education & Employment Opportunities."