

DENVER BOARD OF WATER COMMISSIONERS

Board Item: V-A-16

Meeting Date: December 8, 2010

**Approval of the Second Amendment to Investment Consulting Agreement with Cook Street Consulting, Inc**

Action by Consent

Action

Information

Cook Street Consulting, Inc . ("Cook Street") serves as an independent investment consultant and co-fiduciary for the Board's Supplemental Retirement Savings 401(k) Plan and the 457 Deferred Compensation Plan. The current contract with Cook Street, originally entered March 2006, expires on December 31, 2010.

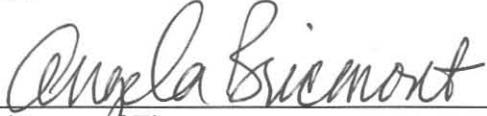
Services provided by Cook Street include investment option analysis, assistance with the fund selection process, provider expense analysis/benchmarking, Investment Policy Statement review, fund monitoring, and vendor negotiations. Cook Street has provided valuable assistance in the search for a new record keeper for the 401(k) and 457 plans. As a result of that process, Great West Retirement was selected as the new record keeper for the Defined Contribution Plans. Cook Street is currently assisting in the transition process, which is expected to be completed by mid January 2011.

At the October 28, 2009 Trustee meeting, the Board was presented with an information item regarding contract status of the outside advisors to the Board's Retirement Program. The Retirement Program Committee ("RPC") recommended, and the Board agreed, that because of Cook Street's involvement in the RFP for the new Defined Contribution Plans administrator, interviews, contract negotiation and transition, Cook Street's contract should be extended until December 31, 2011. Cook Street has agreed to continue providing investment consulting services regarding the Supplemental Retirement Savings 401(k) Plan and the 457 Deferred Compensation Plan under the current retainer arrangement through December 31, 2011.

Recommendation:

It is recommended that the Board approve the amendment extending the contract with Cook Street Consulting, Inc through December 31, 2011 at the existing retainer of \$11,875 per quarter. This amount was included in the 2011 budget.

**Approvals:**

  
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Director of Finance

Respectfully submitted,

  
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James S. Lochhead, CEO/Manager

  
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Director of Human Resources