

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

631



FROM: Human Resources Dept.

SUBMITTAL DATE: February 11, 2003

SUBJECT: Post Employment Program Documents – Health Savings Account

RECOMMENDED MOTION: The Board ratifies the attached executed documents for the Health Savings Account effective December 1, 2002.

BACKGROUND: The County of Riverside, through an RFP process, selected VALIC to administer the County's new Post Employment Program that went into effect December 1, 2002. VALIC sub-contracted with Wachovia Bank (trustee) and Bencor (administrator) for the Special Pay account and with Arrowhead Trust (trustee) and Benefit Strategies Group (administrator) for the Health Savings account. VALIC has replaced the sub-contracted vendors for the Health Savings account and has asked for the County's concurrence, as a result of a liability insurance issue. The new vendors are Washington Trust (trustee) and Rhen and Associates (administrator). Both vendors are located in Washington State. There is no change in the plan design or administration of the Health Savings account and no impact to participants as a result of this administrative change. Attached Trust Agreement and Plan Document are the instruments by which the Health Savings account will be administered and governed.

**Ronald W. Komers
Asst. CEO/Human Resources Director**

FINANCIAL DATA:

CURRENT YEAR COST: \$211,296
NET COUNTY COST: -0-
BUDGET ADJUSTMENT: No
SOURCE OF FUNDS: Current STD Fund

ANNUAL COST:
IN CURRENT YEAR BUDGET: Yes
FOR FY:

C.E.O. RECOMMENDATION: APPROVE

COUNTY EXECUTIVE OFFICER SIGNATURE

Consent
 Policy
 Consent
 Policy

Department Recommendation:
Per Executive Office:

COUNTY OF RIVERSIDE
03 FEB 13 09 3:13

03 FEB 13 11:11:03

Prev. Agn. Ref.

Dist.

AGENDA NO.

3.16