



## Regular Meeting

### Item Number 7d – Open Session

**Subject:** Contracts Requiring Board Approval

**Presenter(s):** Lisa Blatnick

**Item Type:** Consent Action

**Date & Time:** July 8, 2021 – 0 minutes

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**Attachment(s):** None

**PowerPoint(s):** None

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#### **Contracts Requiring Board Approval**

The Teachers' Retirement Board delegation to the Chief Executive Officer requires that the board approve: all non-investment contracts with a cumulative value exceeding \$1,000,000; all non-competitive bid contracts with a cumulative value exceeding \$100,000; and any contract amendment exceeding 15% of the cumulative value previously approved by the board exceeding \$1,000,000. The contracts listed below meet these criteria:

#### **AMENDMENT**

##### 1. Visionary Integration Professionals (VIP)

Title:	Technical Advisory and Business Analysis Services
Contract Number:	4400001383-A14
Contract Term:	January 1, 2016 – December 31, 2021
Proposed Term:	January 1, 2016 – December 31, 2022
Contract Amount:	\$ 3,883,909.81
Amendment Amount:	\$ 1,052,500.00
Proposed Amount:	\$ 4,936,409.81
Source of Funds:	Support Appropriation
Branch Executive:	Julie Underwood

#### **PURPOSE**

Staff requests board approval to increase the contract authority for the Visionary Integration Professionals contract to include an additional \$1,052,500.00 for technical advisory and business

analysis services, primarily to support the Pension Solution and BusinessDirect Retrofit projects on behalf of Accounting Operations within Financial Services. This request also includes an extension of the contract end date to December 31, 2022. The purpose of this extension is to lock in the three existing contractor resources for the maximum time period potentially required, while also providing the flexibility for CalSTRS to end the work authorizations for those resources at earlier dates to align with changes to project support needs.

### **SUMMARY**

Visionary Integration Professionals began providing technical advisory and business analysis services to CalSTRS in 2016. Thirteen amendments have been executed, which increased the contract's value to \$3,883,909.81. The present amendment will add another \$1,052,500.00 to the contract. This contract is structured to require an amendment each time a technical resource is added or extended, which is why this contract has been amended thirteen times since 2016. This amendment extends the three existing contractor resources for the maximum time required while Financial Services works with Procurement to issue a new RFO to obtain similar services as needed in the future with a new contract.

The increase in funding for this amendment will allow for continued and ongoing system, pension administration and accounting technical consulting advice to support a variety of short-term initiatives and long-term projects, primarily to provide the required expertise to support the Pension Solution and BusinessRetrofit projects. The amendment will allow consultants to assist the CalSTRS Financial Services project team with the implementation of BenefitConnect and its integration with BusinessDirect, CalSTRS' enterprise resource planning system for financial reporting.

### **RECOMMENDATION**

Staff recommends the board approve the above contract amendment.