

**Request for Action
By
Board of Commissioners**

Approval of Employee Benefit Brokerage and Consulting Services

A. SUMMARY OF REQUEST

This Request for Action is for approval to engage Marsh McLennan Agency to perform brokerage and consulting services with respect to Rhode Island Housing and Mortgage Finance Corporation's ("RIHousing") employee benefits program.

DISCUSSION

RIHousing seeks approval to provide a comprehensive range of services related to the design, implementation, maintenance, communication, and enhancement of employee group health and welfare plans over a two-year period. The last time we presented our proposal for this type of engagement was in July 2020.

To attract and retain a high-performing workforce, we aim to continue offering a competitive suite of benefits while securing the most cost-effective rates and optimal coverage. RIHousing utilizes the services of a benefits broker/consultant to provide the corporation with a customized strategy for its benefit offerings.

In July 2025, RIHousing issued a Request for Proposals ("RFP") from qualified firms to perform brokerage and consulting services. Notice of the RFP was posted on RIHousing's website, which is maintained by the Rhode Island Department of Administration's Division of Purchases.

Four firms submitted proposals in response to the RFP. A selection committee comprised of senior staff reviewed all proposals and evaluated them in accordance with the criteria outlined in the RFP. The selection committee applied a weighted average scoring model to evaluate and compare the responses. Factors considered included the firm's fee structure, professional capacity, and previous work experience with similar organizations.

Following reviews of the bidding documents and pricing proposals, and based on the selection committee's evaluation of all proposals, Marsh & McLennan Agency was determined to be best qualified to provide brokerage and consulting services to the corporation. Marsh & McLennan Agency scored 4.21 out of a possible 5 points maximum.

Marsh & McLennan Agency is an independent unit of Marsh & McLennan Companies (Marsh), established in 2008 to meet the needs of mid-sized businesses in the United States. MMA, with more than 100 offices and 15,000 employees nationwide, operates independently of, but collaborates with, Marsh to offer a full-service suite of services within insurance, retirement, and risk management. RIHousing has had positive work experience in the past, working with MMA on its benefits services. Marsh McLennan Agency would be an ideal partner for RIHousing due to its extensive experience, commitment to personalized service, and proactive approach to employee benefits management. They possess deep industry knowledge and resources, enabling them to deliver innovative solutions that foster employee engagement and satisfaction.

In addition, staff are taking this opportunity to realign the beginning and end dates for this contract so that it turns over in January rather than during RIHousing's open enrollment period. RIHousing has executed a short-term extension of its current agreement through December 31. The new engagement will commence on January 1.

B. RECOMMENDATION

The attached resolution is recommended for approval.

C. ATTACHMENTS

- A. Resolution of the Board of Commissioners of RIHousing
- B. Employee Benefit Brokerage and Consulting Services Firms – Scoring Matrix

Attachment A

Resolution of the Board of Commissioners of Rhode Island Housing and Mortgage Finance Corporation

- Whereas,** Rhode Island Housing and Mortgage Finance Corporation's ("RIHousing") enabling act provides it with all of the power and authority to make and execute contracts necessary to exercise the powers and functions provided to it under that act (R.I. Gen. Laws §42-55-5(6)); and
- Whereas,** in July 2025, RIHousing issued a Request for Proposals ("RFP") for Employee Benefit Brokerage and Consulting Services Firms to perform brokerage and consulting services to the RIHousing employee benefits program; and
- Whereas,** a selection committee comprised of senior staff reviewed all proposals and evaluated them in accordance with the criteria outlined in the RFP; and
- Whereas** based upon the scoring evaluations, staff recommended the engagement of Marsh McLennan Agency, to perform brokerage and consulting services for RIHousing's employee benefits program.

NOW, THEREFORE, IT IS HEREBY:

- Resolved:** that RIHousing be, and it is hereby authorized, to engage the following employee benefit brokerage and consulting services firm for a term of up to two years: Marsh McLennan Agency.; and
- Resolved:** that the Executive Director, Deputy Executive Director, and Chief Financial Officer, each acting singly, are hereby authorized and directed to take any and all actions they deem necessary and appropriate to carry out the foregoing resolutions, including the negotiation of terms and the execution of agreements and documents as they may determine to be in the best interests of RIHousing.
- Resolved:** That all previous actions undertaken to realign the contract cycle to run on the calendar year are hereby ratified and confirmed.