



## Legislation Details (With Text)

**File #:** 18-1136      **Version:** 1      **Name:** Procurement Agreement with Findley, Inc. for closed employee pension plan and OPEB actuarial consulting services

**Type:** Item Approved on Behalf of the Board      **Status:** Passed

**File created:** 10/23/2018      **In control:** Board of Mayor & Aldermen

**On agenda:** 1/8/2019      **Final action:** 1/8/2019

**Title:** Procurement Agreement with Findley, Inc. of Brentwood, Tennessee in the estimated annualized amount of \$39,400 for closed employee pension plan and OPEB actuarial consulting services for a term of award (Purchasing Office Procurement Solicitation No. 2019-001; Contract No. 2018-0225)

**Sponsors:** Kristine Brock, Kevin Townsel

**Indexes:**

**Code sections:**

**Attachments:** 1. 2018-0225 Procurement Agreement 2018.11.12.1756, signed for both parties, with attachments

Date	Ver.	Action By	Action	Result
1/8/2019	1	Board of Mayor & Aldermen	acknowledged.	

**DATE:** December 17, 2018

**TO:** Board of Mayor and Aldermen

**FROM:** Eric Stuckey, City Administrator  
Kristine Tallent, Assistant City Administrator / CFO  
Kevin Townsel, Human Resources Director  
Brian Wilcox, Purchasing Manager

**SUBJECT:** Procurement Agreement with Findley, Inc. of Brentwood, Tennessee in the estimated annualized amount of \$39,400 for closed employee pension plan and OPEB actuarial consulting services for a term of award (Purchasing Office Procurement Solicitation No. 2019-001; Contract No. 2018-0225)

### Purpose

The purpose of this procurement is to purchase closed employee pension plan and other post-employment benefits (OPEB) actuarial consulting services for a term of award of three (3) years, with up to two (2) options to extend, each time for up to one (1) additional year, for a maximum possible term of award of five (5) years total.

### Background

The Board of Mayor and Aldermen voted on November 13, 2018 to accept, contingent upon Law Department and City Administrator approval of City Contract No. 2018-0225, the proposal ranked highest by the interview panel, from Findley of Brentwood, Tennessee, in the estimated annualized amount of \$39,400 for closed

employee pension plan and OPEB actuarial consulting services for a term of award, and award this procurement to this proposer. The Procurement Agreement, Contract No. 2018-0225, has now been executed in full for both parties.

**Financial Impact**

As previously reported, the proposal ranked highest by the interview panel, from Findley, Inc. of Brentwood, Tennessee, is in the estimated annualized amount of \$39,400 for closed employee pension plan and OPEB actuarial consulting services for a term of award. (The amount of this proposed fee is comparable to the annual fees paid by the City to the incumbent for similar services.) The fees for services rendered that pertain to the closed employee pension plan, estimated to total \$33,000 on an annualized basis, would be allocated to the pension trust, while the fees for services rendered that pertain to OPEB, estimated to total \$6,400 on an annualized basis, would be allocated to the General Fund appropriation for the Human Resources Department.

**Attachment**

The Procurement Agreement, Contract No. 2018-0225, as executed in full for both parties, is attached.