

Mark R. Randall, EA, FCA, MAAA

Chief Executive Officer & Senior Consultant

mark.randall@grsconsulting.com



Expertise

Mark Randall is the Chief Executive Officer (CEO) of Gabriel, Roeder, Smith & Company. Mark is responsible for the management of the firm, focusing externally on the brand, growth, and development of GRS. Mark has more than 30 years of actuarial and employee benefits consulting experience with an emphasis on public pension retirement systems. He is located in the firm's Dallas, Texas office. Mark serves on the Board of Directors for GRS and is an integral part of GRS' Executive Committee.

In addition to his management responsibilities, Mark serves as the lead consultant or peer review actuary for numerous large municipal plans and statewide retirement systems. Mark has experience in all aspects of employee benefits consulting, including experience studies, cost studies, governmental accounting standards, trustee education, employee communication, and strategic analysis. Mark also has extensive experience with creative pension plan redesign, from conception through legislative adoption, especially in such areas as risk assessment and hybrid alternatives. He believes it is important to start with a "top down" approach which will establish an overall structure and magnitude of change first, including the development of a contribution strategy, and then detailing the specific design that will achieve these objectives.

Mark has served clients in California, Colorado, Florida, Oklahoma, Rhode Island, South Carolina, Texas, Washington, and Wyoming.

Professional Designations

- Enrolled Actuary
- Fellow, Conference of Consulting Actuaries
- Member, American Academy of Actuaries

Presentations

Mark has been a frequent guest speaker at national organization conferences such as the National Association of State Retirement Administrators (NASRA), the Government Finance Officers Association (GFOA), and regional organizations such as the Texas Association of Public Employee Retirement Systems (TEXPERS) and the Oklahoma Association of Public Fund Employees.

Education

Bachelor of Arts, Literature and Rhetoric, State University of New York at Binghamton

Mark also has a graduate degree in Employee Benefits from the Institute for Employee Benefits Training located in Philadelphia, PA.

Joseph Newton, FSA, EA, FCA, MAAA

Pension Market Leader & Actuary

joe.newton@grsconsulting.com



Expertise

Joe Newton is a nationally recognized public sector actuary who works with numerous statewide, regional, and local retirement systems and is located in GRS' Dallas, Texas office. He has more than 15 years of actuarial and benefits consulting experience. Joe's clients are located in Colorado, Hawaii, Rhode Island, South Carolina, Washington, Wyoming, and Texas.

Joe is the Pension Market Leader for GRS. In this capacity, Joe functions in one of the most senior professional roles in GRS, providing significant firm-wide leadership and contribution at the highest levels. This role bridges the gap between industry requirements, internal processes, and client deliverables to further strengthen GRS' position in the marketplace.

Joe's consulting experience covers actuarial valuation, benefit and cost studies, and experience studies. He is especially adept at developing innovative funding solutions using cutting-edge projection technology. He has been instrumental in GRS' internal development of several technical projects, including the development of GRS's Experience Study and Gain/(Loss) software programs, as well as the multiple-employer GRID, which are unmatched in the industry. Joe is a leader in the development of production techniques and in designing applications that add value to GRS clients.

Joe stresses a top-down approach to pension plan consulting, which integrates the major goals of stakeholders, addresses human capital needs, and utilizes projection and valuation techniques that manage risk. He has built an enviable reputation in the public sector actuarial community for his creative ability to communicate difficult and complex ideas to Boards and Stakeholders. Most importantly, Joe believes he has helped its clients increase their credibility with the legislative and executive branches of the state government. In many cases, we have annual educational sessions for legislative leaders are of paramount importance in establishing and maintaining this credibility.

Professional Designations

- Fellow, Society of Actuaries
- Enrolled Actuary
- Fellow, Conference of Consulting Actuaries
- Member, American Academy of Actuaries

Presentations

Joe has served as a speaker for the National Council on Teacher Retirement (NCTR) and International Foundation of Employee Benefit Plans (IFEBP).

Education

Bachelor of Arts, Mathematics, and Business Administration, Austin College (Sherman, Texas)

GRS CORPORATE HISTORY

Gabriel, Roeder, Smith & Company (GRS) is the national actuarial and benefits consulting services leader for the public sector. GRS was incorporated in 1962 from a merger of A. G. Gabriel & Company, a sole proprietorship that was established in 1938, and another younger sole proprietorship, Roeder & Company. In 1995, GRS merged with Kruse, O'Connor & Ling, a Florida based consulting firm. Today GRS has more than 130 associates and serves more than 800 clients across the U.S.

Over the years, the company has expanded its services and industry segments. The foundation of our services continues to be actuarial and related consulting. The public sector remains our primary customer segment comprising nearly 100% of our client base. The company also serves church, hospital, and corporate benefit plans. GRS practice areas include pension, health & welfare, client software, and 529 pre-paid tuition.

STRUCTURE OF GRS

GRS is a private Michigan corporation that is nearly 100% employee owned. GRS' structure consists of eight full-service local consulting offices organized within three regions and supported by strong, centralized resources. At GRS, the following functions are centralized:

- Corporate strategy and management;
- Corporate finance and accounting functions;
- Research Group; and
- Software development.

GRS has offices in Chicago, Dallas, Denver, Detroit, Fort Lauderdale, Grand Rapids, Hartford, and Minneapolis. The main guiding body for the firm is the GRS Board of Directors which consists of nine members elected by the shareholders. GRS' structure enables us to share our financial, marketing, and human resources within and across established geographic regions. Regions do not compete with each other for business. Our full-service local consulting offices are supported by strong, centralized resources. This approach empowers our consultants to work in the best interests of clients by identifying local marketplace priorities and utilizing regional or national resources as available and appropriate.

As noted above, centralized research is provided by our Research Group located in GRS' corporate office. An extremely important element in GRS' services to its clients, this group is comprised of highly qualified professionals knowledgeable in the legal, tax, and accounting issues of benefits and compensation programs. These individuals closely monitor and analyze legislative and regulatory activity and the benefits/compensation pronouncements of the Internal Revenue Service, the Federal Courts, the Securities and Exchange Commission, the Financial Accounting Standards Board, the Department of Labor, the Governmental Accounting Standards Board, the Equal Employment Opportunity Commission, and many other government and regulatory bodies.

Our research staff publishes a continuing series of newsletters, topical bulletins, and technical alerts to provide our clients with the latest information on emerging developments. Also, the staff is available to GRS consultants and their clients to research accurate answers to individual technical questions.

OWNERSHIP OF GRS

GRS is primarily a private corporation owned by its employees. All full-time employees are eligible and encouraged to purchase GRS stock. Because GRS is nearly 100% employee-owned, we can provide clients with truly independent consulting advice.

Below is an organizational chart of GRS's corporate structure:



02/07/2015

SAMPLE PUBLIC PENSION CLIENT LIST

AL

The Mobile Housing Board
Northeast Alabama Regional Medical Center

AR

Arkansas Judicial Retirement System
Arkansas Local Police and Fire Retirement System
Arkansas Public Employees Retirement System
Arkansas State Highway Employees Retirement System
Arkansas State Police Retirement System
Arkansas Teacher Retirement System

AZ

Arizona Public Safety Personnel Retirement System
Tucson Arizona Supplemental Retirement System

CA

San Luis Obispo County Pension Trust

CO

Adams County Retirement Board
Arapahoe County Board of Retirement
Arvada Fire Protection District
Aurora General Employees Retirement Plan
Colorado Fire and Police Pension Association (FPPA)
Craig Rural Fire Protection District
Denver Employees Retirement Plan
Jefferson County School District No. R-1
Longmont

FL

Atlantic Beach Florida General Employees' Retirement System
Atlantic Beach Police Officers' Retirement System
Bal Harbour Village General Employees' Pension Plan
Bay Medical Center
Boynton Beach Municipal Firefighters Retirement Fund
Boynton Beach Municipal Police Officers' Retirement Fund
Boynton Beach Pension Plan for General Employees
Bradenton Police Officers' Retirement Plan

Clearwater Employees' Pension Fund
Cooper City General Employees' Retirement Plan
Cooper City Officers Retirement Plan
Cooper City Police Retirement Plan
Coral Gables Retirement System
Coral Springs General Employees' Retirement System
Dania Beach General Employees' Retirement Plan
Dania Beach Police & Firefighters' Retirement System
Deerfield Beach Non-Uniformed Employees' Retirement Plan
DeLand General Employees' Retirement Plan
DeLand Municipal Police Officers' Retirement Plan
Delray Beach General Employees' Retirement Plan
Eustis Police Officers' Retirement System
Florida City Elected Officials Retirement Plan
Fort Lauderdale General Employees Retirement System
Fort Pierce Police Officers Retirement Fund
Fort Pierce Retirement and Benefit System
Fort Walton Beach General Employees Retirement System
Greater Orlando Aviation Authority Employees Retirement Plan
Hialeah Elected Officers Retirement System
Hialeah Gardens Police Pension Trust Fund
Hollywood Employees Retirement System
Homestead Elected Official Retirement System (Old Plan)
Homestead Firefighters' Retirement System
Homestead General Employees' Retirement System
Homestead New Elected Officials and Sr. Management Ret. System (New Plan)
Homestead Police Officers' Pension Plan
Indian River Shores Defined Benefit Plan
Jacksonville Beach Firefighters' Retirement System
Jacksonville Beach General Employees' Retirement System
Jupiter Island OPEB
Jupiter Island Retirement Plan
Key Biscayne Police & Firefighters Retirement Plan

SAMPLE PUBLIC PENSION CLIENT LIST

FL

Key West Employees' Retirement Plan
Key West Housing Authority Employees' Retirement System
Key West Utility Board General Employees Retirement System
Kissimmee General Employees' Retirement Plan
Lake Mary Firefighters Pension Plan
Lake Worth Firefighters Retirement System
Lake Worth General Employees' Retirement System
Lake Worth Police Officers' Pension Systems
Lake Worth, City of
Lakeland Employees Retirement System
Lantana Firefighters' Pension Fund
Lantana Police Relief & Pension Fund
Largo Municipal Police Officers' & Firefighters' Retirement Plan
Lauderdale by Sea Volunteer Firefighters' Retirement Plan
Lauderhill General Employees Retirement System
Maitland Municipal Police Officers' and Firefighters' Pension Plan
Marco Island Firefighters' Pension Plan
Martin County Sheriff

Miami Beach Fire & Police Retirement System
Miami Beach Retirement System for General Employees
Miami Parking Authority
Miami Shores Village General Employees' Pension Plan
Miami Shores Village Police Officers' Retirement System
Miami Springs Employees' Retirement System
Miami Springs Police & Firefighters' Retirement System
Miramar General Employees Retirement System
Miramar Management Retirement Plan
Mount Dora Firefighters' Pension and Retirement System
Mount Dora General Employees' Pension Plan
Mount Dora Police Officers' Pension & Retirement System

New Port Richey Police Officers' Retirement System
North Miami Beach
North Miami Beach General
North Miami Beach General Employees' Retirement Plan
North Miami Clair T. Singerman Employees' Retirement System
North Miami Police Pension Plan
North Palm Beach General Employees' Retirement Fund
Office of Program Policy Analysis and Government Accountability
Okeechobee General Employees' Retirement Plan
Okeechobee Municipal Firefighters' Pension Fund
Okeechobee Municipal Police Officers' Retirement System
City of Oldsmar
Orlando General Employees' Pension Fund
Orlando Utilities Commission Pension Plan
Palm Beach County Fire Employee Benefits Fund
Palm Beach County Firefighters' Retirement Insurance Fund
Palm Beach Gardens Police Officers' Pension Fund
Palm Springs Village Hazardous Employees' Pension Plan
Pembroke Pines Fire & Police Pension Fund
Pinellas Park Police Officers' Pension Fund
Plantation General Employees Retirement System
Plantation Police Officers' Retirement Fund
Plantation Volunteers' Firefighters Retirement System
Pompano Beach Police & Firefighters' Retirement System
Riviera Beach General Employees' Retirement System
Riviera Beach Municipal Firefighters' Retirement System
Riviera Beach Police Pension Fund
Sarasota Firefighters' Health Insurance Trust Fund
Sarasota Firefighters' Pension Fund
Sarasota General Employees' Pension Fund
Sarasota Police Officers Pension Fund

SAMPLE PUBLIC PENSION CLIENT LIST

FL

Sebring Police Officers' Retirement Fund
South Miami Pension Plan
St. Lucie County Fire District Firefighters' Pension Trust Fund
St. Lucie County Fire District General Employees Retirement System
St. Petersburg College
Starke Firefighters' Retirement System
Starke General Employees' Retirement System
Starke Police Officers' Retirement System
Sunrise General Employees' Retirement Plan
Sunrise Police Officers' Retirement Plan
Sweetwater Police Officers Retirement Plan
Sweetwater Elected Officers Retirement Plan
Tamarac Police Pension Plan Trust Fund
Tavares Firefighters' Pension Board of Trustees
Tavares Police Officers' Pension Plan
Tequesta General Employees' Pension Trust Fund
Tequesta Public Safety Officers Pension Trust Fund
Town of Palm Beach Firefighters Retirement System
Town of Palm Beach General Employees Retirement System
Town of Palm Beach Police Officers Retirement System
Town of Surfside Employees' Retirement Plan
Volusia County Volunteer Firefighters' Pension System
West Palm Beach Firefighters Benefit Fund
West Palm Beach Police Pension Fund
West Palm Beach Restated Employees Defined Benefit Retirement System
Wilton Manors Pension Plan for General Employees & Police
Wilton Manors Volunteer Firefighters' Retirement System
Winter Garden Pension Plan for Firefighters and Police Officers
Winter Park Firefighters' Retirement System
Winter Park Police Officers' Retirement System
Winter Springs Police and General Retirement System

HI

State of Hawaii Employees' Retirement System

IL

Chicago Firemens' Annuity & Benefit Fund
Chicago Laborers' & Retirement Board Emp.
Chicago Policemens Annuity & Ben. Fund
City of Joliet
East Peoria Police and Fire Pension Funds
General Assembly Retirement System of Illinois
Illinois Municipal Retirement Fund
Illinois State Employees Retirement System
Judges Retirement System of Illinois
Regional Transportation Authority Pension Plan
State Universities Retirement System of Illinois
Village of Morton

MD

Maryland State Retirement and Pension Agency
Montgomery County
Prince George County

MI

Alpena Employees' Retirement System
Archdiocese of Detroit Priests Retirement Plan
Battle Creek Police and Fire Retirement System-Act 345
Benton Township Policemen and Firemen Retirement System
Berkley Public Safety Retirement System-Act 345
Berrien County Employees Retirement Plan
Bessemer Police & Fire Retirement System
Big Rapids Police & Fire Retirement System
Birmingham Employees Retirement System
Center Line Police and Fire Pension System
Charter Township of Harrison
Charter Township of Shelby Fire and Police Retirement System
Charter Township of West Bloomfield Employees Retirement Plan
Charter Township of Ypsilanti Police and Firefighter's Retirement System

SAMPLE PUBLIC PENSION CLIENT LIST

MI

Cobo Hall Authority	Madison Heights Policemen and Firemen Retirement System
Dearborn Chapter 21 Retirement System	Marine City Retirement System
Dearborn Chapter 22 Retirement System	Marquette Policemen and Firemen Retirement System
Dearborn Chapter 23 Retirement System	Melvindale Policemen and Firemen Retirement System
Dearborn Heights Police & Fire Retirement System	Menominee Policemen and Firemen Retirement System
Detroit General Retirement System	Michigan Education Trust
Dickinson County Health Care System	Michigan Public School Employees
Escanaba Public Safety Retirement System - Act 345	Michigan State Employee Retirement System
Farmington Employees Retirement System	Michigan State Judges - Circuit and Recorders
Farmington Hills Employees' Retirement System	Michigan State Legislative Retirement System
Ferndale Employee Retirement System	Midland - Police and Fire Retirement System
Ferndale Police and Fire Retirement System	Midland County Employees Retirement System
Fraser Pension Plan	Midland County Retirement System Act 345
Gibraltar Public Safety Officers Retirement System - Act 345	Monroe County Employees Retirement System
Gogebic County Employees Retirement System	Monroe County Road Commission
Grand Rapids General Retirement System	Monroe Employees Retirement System
Grand Rapids Police and Fire Retirement System	Mount Clemens Employees Retirement System
Harper Woods	Mt. Pleasant Fire and Police Pension System
Harrison Township Firemen's Pension Fund	Negaunee Policemen's Retirement System-Act 345
Harrison Township General Employees Retirement System	Niles City Retirement Systems Plan A & B
Huron Clinton Metro Authority	Niles Township Police and Fire Department Retirement Plan
Iron Mountain Policemen and Firemen Retirement System	Oak Park Employees Retirement System
Ishpeming Policemen and Firemen Retirement System-Act 345	Oak Park Public Safety Employees Retirement System
Jackson Act 345 Retirement System	Oakland County Employees Retirement System
Jackson Employees Retirement System	Owasso Employees Retirement System
Jackson Policemen's and Firemen's Pension Fund	River Rouge Employee Retirement System
Kalamazoo County Employees' Retirement System	River Rouge Policemen and Firemen Retirement System
Kalamazoo Employees Retirement System	Riverview Retirement System
Kent County Employees Retirement Plan and Trust	Road Commission for Oakland County Retirement System
Kent Library District Employees' Retirement Plan	Royal Oak Retirement System
Kingsford Policemen and Firemen Retirement System	Saginaw Police and Fire Retirement System
Lincoln Park Police Officers and Firefighters Retirement System	Sanilac County Employees Retirement System
Macomb County Employees Retirement System	Sault Ste. Marie Firemen and Policemen Retirement System

SAMPLE PUBLIC PENSION CLIENT LIST

MI

Southfield Employees Retirement System
Southfield Fire and Police Retirement System
Southgate Municipal Employees' Retirement System
Southgate Policemen and Firemen Retirement System
St. Clair Shores Police and Fire Retirement System
St. Clair Shores General Employees Retirement System
St. Joseph Employees Retirement Fund
Sterling Heights Employees Retirement System
Sturgis Employees Retirement System
Taylor General Employees Retirement System
Traverse City - Act 345 Police and Fire Retirement System
Trenton - Fire and Police Retirement System
Troy Employees Retirement System
Troy Incentive Plan for Volunteer Firefighters
Village of Beverly Hills Public Safety Retirement System
Warren Firefighters Fund Association
Waterford Township General Employees Retirement System
Waterford Township Police and Fire Retirement System-Act 345
Wayne County Employees' Retirement System
Wayne County Employees' Retirement System-Circuit Court Commissioners Bailiffs Division
Westland Policemen and Firemen Retirement System
Woodhaven Retirement Plan for Employees and Policemen
Wyandotte Employees Retirement System
Wyoming Employees Retirement System
Ypsilanti Fire and Police Retirement System

MN

Appleton Fire
Laverne
Minnesota State Retirement System
Public Employees Retirement Association of Minnesota
St. Paul Teachers' Retirement Fund Association
Virginia Minnesota Fire

White Bear Lake

MO

Columbia Police and Firemen's Retirement Fund
Jefferson City Firemen's Retirement Fund
Joplin, Missouri Policemen's and Firemen's Pension Plan
Missouri Dept. of Transportation and Highway Patrol Employees' Retirement System
Missouri Local Government Employees Retirement System
Missouri State Employees Retirement System
Richmond Heights Policemen & Firemen Retirement Fund
St. Louis Fire

NH

Manchester Employees' Contributory Retirement System
New Hampshire Retirement System
New Hampshire Local Government Center Defined Benefit Pension Plan

NM

New Mexico Educational Retirement Board

OH

Ohio Public Employees Retirement System
Ohio State Highway Patrol Retirement System

OK

Metropolitan Tulsa Transit Authority
Oklahoma City Employee Retirement System
Oklahoma Teachers' Retirement System
Tulsa Municipal Employees' Retirement Plan Board of Trustees

RI

Employees' Retirement System of Rhode Island
Warwick

SC

South Carolina Retirement System
Marion County Library

SD

Lead Firemen Pension Fund
Sioux Falls Employee's Retirement System
Sioux Falls Firefighters' Pension Fund

SAMPLE PUBLIC PENSION CLIENT LIST

TX

City of Austin Employees' Retirement System
City of Irving Supplemental Benefit Plan
City of Plano, Texas Retirement Security Plan
Dallas Area Rapid Transit
Dallas County Utility and Reclamation District
Dallas Employee Retirement System
Dallas / Fort Worth International Airport Board
Houston Municipal Employees' Pension System
Houston Police Officers' Pension System
Texas Employees Retirement System
Texas Municipal Retirement System
Texas Teacher Retirement System

UT

Utah Retirement System

VA

Educational Employees' Supplementary Retirement
System of Fairfax County

Fairfax Retirement Plan
Virginia Joint Audit & Review Commission

WA

Port of Seattle

WI

Milwaukee Public Schools Employee Retirement
System
Wisconsin Retirement System

WV

City of Huntington
City of Morgantown
West Virginia Treasurer's Office

WY

Cheyenne Regional Medical Center
Wyoming Retirement System