



Addendum #1 REVISED
RFP #47-21, Actuarial and Related Services
August 26, 2021

NOTICE IS HEREBY GIVEN that the following addendum serves to provide clarification and to answer the questions received on RFP #47-21, Actuarial and Related Services.

NOTE: Clarification to Answer to Question 6 provided below:

Question 1: Would you be able to provide GASB reports for each of the pension plans as well as for the OPEB plan so that we can get a better understanding of each plan's provisions.

Answer to Question 1: *The Governmental Accounting Standards Board (GASB) reports as well as the other post-employment benefits (OPEB) plan have been added as exhibits to the solicitation.*

- *Exhibit A_ Clearwater Employees Pension Plan - GASB 67-68 Report - FYE 9-30-2020*
- *Exhibit B_ GASB 75 OPEB Roll-forward Report for FYE 9-30-2019*
- *Exhibit C_ GASB 75 OPEB Report for FYE 9-30-2020*

Question 2: Who is the current actuary?

Answer to Question 2: *Gabriel Roeder Smith & Company (GRS)*

Question 3: Are there any service concerns and/or limitations with the current actuary? What could be improved upon?

Answer to Question 3: *The City has no concerns and/or limitations with GRS.*

Question 4: How many meetings, on average, has the actuary attended?

Answer to Question 4: *The actuary usually attends one (1) meeting per year, to present the Actuarial Valuation as of January 1st to the Pension Trustees.*

Question 5: When is the actuary typically provided census data from the City?

Answer to Question 5: *The actuary is provided census data in September for the GASB 67/68 report and January for the actuarial valuation.*

Question 6: What were the fixed fees billed for these services by year in the last **three** years?

Answer to Question 6: *The fixed fees bill for actuarial services for the past three (3) years have been provided below;*

- *\$14,935.00: OPEB GASB 75 Report 9/30/2020*
- *\$3,500.00: OPEB Roll-Forward Report 9/30/2019*
- *\$14,500.00: OPEB GASB 75 Report 9/30/2018*



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- *\$30,122.00: Pension Actuarial Valuation, including annual benefit statements 1/1/2021*
 - *\$29,691.00: Pension Actuarial Valuation, Including annual benefit statements 1/1/2020 (increase due to separating hazardous police and hazardous fire into two separate groups) (increased to start showing separate results for three (3) different groups: General Employees, Hazardous Police, and Hazardous Firefighters (not just to separate Police and Fire). Prior to 2020, the valuation results were only shown in total)*
 - *\$19,351.00: Pension Actuarial Valuation, including annual benefit statements 1/1/2019*
 - *\$5,500.00: Pension GASB 67/68 Report 9/30/2020*
 - *\$5,500.00: Pension GASB 67/68 Report 9/30/2019*
 - *\$5,500.00: Pension GASB 67/68 Report 9/30/2018*

 - *\$3,500.00: Chapter 112.664 actuarial compliance report and upload for 2020*
 - *\$3,500.00: Chapter 112.664 actuarial compliance report and upload for 2019*
 - *\$4,250.00: Chapter 112.664 actuarial compliance report and upload for 2018 (first year initial setup)*
 - *\$22,500.00: Experience Report for the 5 years ending 12/31/2017*

Question 7: What special projects or out of scope services have been billed over the last **two** years and what were the cost of those services?

Answer to Question 7: *A list of special projects outside the scope of service for the past two (2) years have been provided below;*

- *\$7,642.00: 30-year projection of COLA for firefighters completed 10/14/2020*
- *\$3,872.00: Impact statement for proposed Ordinance 9380-20 completed 2/14/2020*
- *\$5,964.00: 30-year projection of COLA for police officers completed 12/30/2019*
- *\$4,582.00: 30-year projection of COLA for police officers completed 11/26/2019*
- *\$8,000.00: 30-year projection of changes in benefits for police officers completed 10/24/2019*

Question 8: Please provide most recent copies of the following (Pension actuarial report, OPEB actuarial report, Individual Employee benefit statement)

Answer to Question 8: *Reference Exhibit B & C for OPEB reports. The Clearwater Employees' Pension Plan Valuation Report and Employee Benefit Statement have been added as exhibits to the solicitation.*

- *Exhibit D_Clearwater Employees Pension Plan - 1-1-2021 Valuation Report*
- *Exhibit E_Employee Benefit Statement Example*

End of Questions and Answers

End of Addenda