

August 6, 2018

REQUEST FOR PROPOSAL

**ACTUARIAL VALUATION AND REPORTING FOR POSTEMPLOYMENT
BENEFIT PLANS OTHER THAN PENSION PLANS**

RFP #2018-001-FIS

Questions and Answers – Group 1

Prospective Proposers: You are hereby notified of the following information in regard to the referenced RFP:

Following are the answers to questions submitted in response to the above referenced RFP as of August 6, 2018. All of the questions have been listed verbatim, as received by the Orange County Comptroller.

1. Can you provide the amount of the total fees paid to the current actuarial vendor in 2016 and 2017 for the regular services related to actuarial valuations and providing report for County and Sheriff's Office? Was the scope of that work the same as required in this RFP?

Answer: The all-inclusive fixed fee paid in Fiscal Year 2016 for the 2017 valuation was \$34,064; the all-inclusive fixed fee paid in Fiscal Year 2017 for the 2018 valuation was \$34,619. With the exception of updated references to Governmental Accounting Standards in this RFP, the scope of that work was the same.

2. Did current vendor provide any additional services in 2016 and 2017, and what was the total fee amount paid for the special services?

Answer: No additional services were provided.

3. How long has the current actuarial vendor served the County in that capacity?

Answer: The current actuarial vendor has provided this service to the County since the inception of the County's OPEB Trust in 2007.

4. Is the current actuarial vendor allowed to bid on this assignment?

Answer: Yes.

5. Has the County been totally satisfied with the current vendor?

Answer: The work product of the contractor was acceptable to the County and the Comptroller. The expiring five-year contract was obtained through an RFP process similar to the current RFP, and it is the policy of the Comptroller to procure five-year contracts of this magnitude through a competitive process.

6. What is the County's funding policy for OPEB programs? Is the County's actual contribution based on Actuarially Determined Contribution amount or any percentage of it?

Answer: It is the intent of the County to fund its OPEB annually in an amount equal to the Actuarially Determined Contribution.

7. Will any preference be given to the bidder maintaining an office in the State of Florida?

Answer: No.

8. The selection criteria part of RFP includes the statement that "A selection team made up of representatives from the Comptroller, County and Orange County Sheriff's office will evaluate all submitted proposals based on the above criteria within approximately ten working days". Does it mean that the decision will be made within 10 business days from proposal due date on August 28, 2018? When do you expect the successful bidder to officially start working?

Answer: The selection team members will begin to individually evaluate proposals immediately following receipt on August 28th. The selection team will gather as a committee to evaluate the RFP's and rank the Proposers within approximately 10 working days depending on availability. The ranking will then be given to the Comptroller to make a selection and authorize staff to negotiate a contract. The successful bidder is expected to begin working with the County's data gathering and submission processes in October 2018 for the 2019 valuation, which is due no later than December 15, 2018.