

**INDIAN RIVER COUNTY
OFFICE OF MANAGEMENT AND BUDGET
PURCHASING DIVISION**

DATE: August 18, 2023

TO: BOARD OF COUNTY COMMISSIONERS

THROUGH: John A. Titkanich, Jr., County Administrator
Kristin Daniels, Director, Office of Management and Budget

FROM: Jennifer Hyde, Purchasing Manager

SUBJECT: Award of RFP 2023053 for Other Post Employment Benefits Actuary Services

BACKGROUND:

On behalf of the Clerk of the Circuit Court’s Comptroller Division, a Request for Proposals (“RFP”) was issued for Actuary Services for Other Post Employment Benefits (“OPEB”), as the final term of the agreement with our current provider, Gabriel, Roeder, Smith & Company (“GRS”) ends on September 30, 2023. Primary services required are annual Governmental Accounting Standards Board (“GASB”) reports, and full valuation reports every other year. The term of award is six years, with one, two-year renewal available.

DISCUSSION:

A selection committee comprised of Elissa Nagy, Chief Deputy Comptroller, Raeanne Cone, Assistant Chief Deputy Comptroller, Ruth Bommarito, Senior Budget Analyst, and Suzanne Boyll, Human Resources Director independently reviewed and scored the received proposals. The committee then met to compile an initial ranking of firms. After discussions, the committee determined no interviews were necessary, and declared the ranking final.

Firm	Total of Fees for Years 1-8
1. Gabriel, Roeder, Smith & Company	\$80,800
2. Nyhart	\$64,700
3. Bolton Partners, Inc.	\$98,100
4. Foster & Foster Consulting Actuaries, Inc.	\$89,650
5. Lauterbach & Amen, LLP	\$70,100
6. Cavanaugh Macdonald Consulting, LLC	\$84,000
7. Jefferson Solutions, Inc.	\$107,695
8. Empower Retirement, LLC	\$95,000
9. Lepton Actuarial & Consulting, LLC	\$92,000

GRS was selected to provide these services under RFP process in 2007 and 2015. The total fees paid to GRS for the previous eight-year period were \$88,000.

FUNDING:

Funding for actuarial services, in the amount of \$15,600, is budgeted and available in the Employee Health Insurance Fund/Health Insurance/Other Professional Services account, number 50412719-033190.

Account Number	Account Description	Amount
50412719-033190	Employee Health Insurance Fund/Health Insurance/Other Professional Services	\$15,600

RECOMMENDATION:

Staff recommends the Board approve the final ranking of firms, award the RFP to Gabriel, Roeder, Smith & Company, approve the agreement, and authorize the Chairman to execute it, after review and approval by the County Attorney as to form and legal sufficiency.

ATTACHMENT

Agreement