



**EAST BAY REGIONAL PARK DISTRICT  
BOARD OF DIRECTORS MEETING  
AGENDA STAFF REPORT**

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<b>DATE</b>	April 16, 2024
<b>TITLE</b>	Authorization to Execute an Agreement for Actuarial Services Related to Retirement Costs with VIA Actuarial Solutions in the Amount of \$124,900
<b>DIVISION</b>	Finance and Management Services
<b>FROM</b>	Michelle Strawson O'Hara, Interim Assistant Finance Officer Deborah Spaulding, Assistant General Manager of Finance & Management Services/CFO
<b>APPROVED</b>	Sabrina Landreth, General Manager 

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**RECOMMENDATION**

The General Manager recommends that the Board of Directors authorize a five-year agreement with VIA Actuarial Solutions for actuarial services.

**BACKGROUND**

The East Bay Regional Park District (Park District) is required to utilize the services of an actuary to calculate and report pension liabilities and annually required contributions, in accordance with the Governmental Accounting Standards Board (GASB).

Actuarial services are performed by a business professional, similar to an accountant or an attorney. But unlike those professionals, the actuary's job is to place dollar values on future contingent life events, such as death, disability, longevity, or retirement. Actuaries study probability and statistics, and obtain education and licensing credentials from several sources, including the federal government.

The Park District's actuaries provide information on the following retirement benefits:

1. CalPERS Miscellaneous and Safety retirement plans
2. East Bay Regional Park District's General Employee Plan and Sworn Safety Retirement Plans
3. Park District retiree medical benefits - Other Post-Employment Benefits (OPEB)

**ANALYSIS**

Since 2018, the Park District has contracted with the actuarial firm VIA Actuarial Solutions (previously Van Iwaarden Associates) to provide actuarial and consulting services for the East Bay Regional Park District's retirement plans. The actuarial data provided by VIA Actuarial Solutions (VIA) has enabled the Park District to set aside the required funding each year, such that benefits will be available for Park District retirees, as promised. VIA also prepares biennial actuarial studies of the costs of the medical benefits provided to retirees, called Other Post-Employment Benefits (OPEB), and completes periodic reviews of the Park District's CalPERS retirement plans, to analyze whether setting aside or allocating additional funding to these plans could reduce long-term costs.

### Requests for Proposals & Evaluation Process

The Park District's contract with VIA expires in April 2024, and in accordance with the Park District's purchasing requirements for contracts above \$50,000, a formal Request for Proposals (RFP) was conducted. Eleven actuarial firms responded to the RFP and the written proposals were scored by staff from the Finance Department. The top five firms were invited to interview with Finance & Management Services staff.

The actuarial firms were evaluated based on experience with other similar government entities, experience of the actuarial team that would be assigned to the Park District, understanding of the Park District's pension and OPEB reporting needs, knowledge of CalPERS and GASB's statements on pension and post-employment benefits, their reporting and communication skills and strategies, and fee structure. Based on that review, and the excellent service and guidance received during the past six years, staff selected VIA to continue providing actuarial services for another five-year term.

The recommendation was reviewed by the Board Finance Committee at its March 27<sup>th</sup>, 2024 meeting and was recommended to the full Board of Directors for approval.

### **FISCAL IMPACT**

The new contract is expected not to exceed \$124,900 over the five-year period. Budgeted funds are available in the Finance Department's base budget for services: 101-4140-000-6191.

### **ATTACHMENTS**

None



**EAST BAY REGIONAL PARK DISTRICT  
RESOLUTION NO. 2024 – 04 -  
APRIL 16, 2024**

**AUTHORIZATION TO EXECUTE AN AGREEMENT FOR ACTUARIAL SERVICES  
RELATED TO RETIREMENT COSTS WITH VIA ACTUARIAL SOLUTIONS IN THE  
AMOUNT OF \$124,900**

**WHEREAS**, the East Bay Regional Park District (Park District) is required to utilize the services of an actuary to calculate and report pension liabilities and annually required contributions, in accordance with the Governmental Accounting Standards Board (GASB); and

**WHEREAS**, The Park District’s actuaries provide information on the CalPERS Miscellaneous and Safety retirement plans; East Bay Regional Park District’s General Employee Plan and Sworn Safety Retirement Plans; and Park District retiree medical benefits (called Other Post-Employment Benefits or OPEB); and

**WHEREAS**, the current contract for actuarial services expires in April 2024 and a formal Request for Proposals (RFP) was conducted, with eleven actuarial firms responding to the RFP and the top five firms invited to interview with Finance & Management Services staff; and

**WHEREAS**, firms were evaluated based on: experience of the actuarial team that would be assigned to the Park District; understanding of the Park District’s pension and OPEB reporting needs; knowledge of CalPERS and GASB reporting requirements; reporting and communication skills; and fee structure, and based on that review and the excellent service received during the past six years, staff selected VIA Actuarial Services to provide actuarial services for another five-year term.

**NOW, THEREFORE BE IT RESOLVED**, that the Board of Directors of the East Bay Regional Park District hereby authorizes a five-year agreement with VIA Actuarial Services in a total amount of \$124,900 as presented to the Board on April 16, 2024; and

**BE IT FURTHER RESOLVED**, that the General Manager is hereby authorized and directed, on behalf of the Park District and in its name, to execute and deliver such documents and to do such acts as may be deemed necessary or appropriate to accomplish the intentions of this resolution.

Moved by Director \_\_\_\_\_, and seconded by Director \_\_\_\_\_, and adopted April 16, 2024, by the following vote:

FOR:

AGAINST:

ABSTAIN:

ABSENT: