

Agenda Item 4a

RFP Update and Recommendation for Actuarial Services Provider



What does the Park District's Actuary do?

- ❧ Park District maintains services of an actuary to calculate and report pension liabilities and annually required calculations for its retirement plans and Other Post Employment Benefits (OPEB) in accordance with the Governmental Accounting Standards Board (GASB)
- ❧ The actuary places dollar values on future contingent events such as death, disability, longevity or retirement:
- ❧ The Park District's actuaries provide information on:
 - ❧ CalPERS Miscellaneous and Safety retirement plans
 - ❧ East Bay Regional Park District's General Employee Plan and Sworn Safety Retirement Plans
 - ❧ Park District retiree medical benefits - OPEB

RFP Process Overview:

- œ Request for Proposals (RFP) distributed on January 19, 2024
- œ 11 proposals received on February 9, 2024 due date
- œ Panel interviews, week of February 19th

Selection of VIA Actuarial

- ✧ VIA Actuarial has a strong background serving other agencies throughout California.
- ✧ They have experience with the Park District's existing retirement plans and OPEB.
- ✧ They provided a competitive price of \$124,900 (a decrease in pricing from prior years).



Requested Action

recommend to the full Board of Directors
a five-year contract totaling \$124,900
with VIA Actuarial.