



TOWN OF OYSTER BAY

REQUEST FOR PROPOSALS

**OTHER POST EMPLOYMENT BENEFITS
ACTUARIAL CONSULTANT SERVICES**

**TOWN OF OYSTER BAY
Office of Comptroller
74 Audrey Avenue
Oyster Bay, New York 11771
(516) 624-6440**

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**REQUEST FOR PROPOSALS FOR
OTHER POST EMPLOYMENT BENEFITS ACTUARIAL CONSULTANT SERVICES**

I. INTRODUCTION

A. PURPOSE

The purpose of this Request for Proposals (RFP) is to solicit offers from qualified health benefits actuaries to provide the following services to the Town of Oyster Bay:

- (1) an actuarial study of The Town of Oyster Bay's "other post-employment benefits" in accordance with Governmental Accounting Standards Board Statement 75.
- (2) an actuarial study of each of The Town of Oyster Bay's (10) ten participating commissioner districts' (ie. fire, water and sewer) "other post-employment benefits" in accordance with Governmental Accounting Standards Board Statement 75.

B. BACKGROUND

In 2004 the Governmental Accounting Standards Board (GASB) issued Statement No. 45 which profiles the liability measurement and disclosure requirements for "other post-employment benefits" (OPEB). OPEB refers to medical, dental, vision and other healthcare-related benefits provided to retired or terminated employees and their dependents and beneficiaries. The GASB standards for OPEB plan accounting require public sector employers, such as the Town of Oyster Bay, to begin to accrue the cost of retiree Other Post-Employment Benefits based on an actuarially derived "Annual Required Contribution" (ARC). Based on its revenues, the Town of Oyster Bay became subject to the new GASB standards in the fiscal year ending December 31, 2007.

GASB issued Statement No. 75 in June, 2015, which is an update to GASB 45. GASB 75 became effective for fiscal years beginning after June 15, 2017, and requires numerous changes including new terminology, accelerated recognition of plan cost, and extended disclosure items. In addition, GASB 75 requires that the valuation discount rate assumption reflect the yield or index rate for 20 year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher to the extent that plan assets (plan's fiduciary net position) are projected to be insufficient to make projected benefit payments.

The purpose of this RFP is to enable the Town of Oyster Bay to review various proposals from health benefits actuaries to perform the actuarial studies and calculations necessary for the Town to comply with GASB 75. This RFP will assist the Town in selecting the company best suited to meet the Town's needs. A more detailed description of the scope of work is presented in Exhibit A of this RFP.

II. SCHEDULE AND SUBMITTAL

A. RFP SCHEDULE

RFP Release	8/12/22
Closing Date for Questions	9/2/22

RFP Due Date to Town
Estimate Contract Award

9/16/22
10/18/22

B. WRITTEN QUESTIONS

Proposers are asked to submit all questions regarding this RFP via email to:

Steven C. Ballas, Comptroller sballas@oysterbay-ny.gov

with copies to:

Christine M. Wiss, Deputy Comptroller cwiss@oysterbay-ny.gov and

Richard P. Principe, Administrative Officer rprincipe@oysterbay-ny.gov

Please indicate in the subject line of any email "Other Post Employment Benefits RFP."

No contact with any other Town personnel other than as outlined in this RFP is permitted until such time as an award has been made by the Town Board.

The Town of Oyster Bay shall not be obligated to answer any questions received after the specified deadline.

C. PROPOSAL SUBMITTAL

1. General

Proposals must be received by 4:45 pm Eastern Standard Time (EST), September 16, 2022. Any proposal received after this date and time, will be returned without consideration. It is the practice of the Town not to consider late offers.

Delivery of proposals by the specified deadline is the sole responsibility of the Proposer. The Town of Oyster Bay shall not be responsible for, nor accept as a valid excuse for late proposal receipt, any delay in mail service or other method of delivery used by the Proposer except where it can be established that the Town of Oyster Bay was the sole cause of the late receipt.

The Town intends that all proposals, regardless of method of submittal, remain unopened until after the deadline has passed for receipt of proposals. However, the Town shall not be liable for damages alleged to arise from, nor accept as the basis for protest of a contract award, the circumstance where the Town inadvertently opens a proposal prior to the deadline.

Proposers must submit five (5) copies in a sealed envelope that shall plainly indicate on it the title of the proposal and the date submitted.

Note: The dates listed above (RFP Schedule) are estimated goals and may be delayed or extended. The Town reserves the right to adjust the dates as necessary. All inquiries must be in writing and may be mailed or emailed to the Issuing Office.

2. Method of Submittal

The proposal may be submitted in paper form in a sealed envelope marked "Proposal – RF - Other Post Employment Benefits" and delivered to:

Steven C. Ballas, Comptroller
Town of Oyster Bay
Office of the Comptroller
74 Audrey Avenue
Oyster Bay, New York 11771

Proposals may be mailed, sent by private carrier or delivered in person during normal business hours, which are 9:00 a.m. to 4:45 p.m., Monday through Friday. Faxed copies will not be accepted.

III. GENERAL INSTRUCTIONS

A. TOWN CONTACT PERSON

Christine M. Wiss
Deputy Comptroller
74 Audrey Avenue
Oyster Bay, NY 11771
cwiss@oysterbay-ny.gov
(516) 624-6440

B. ORAL COMMUNICATIONS

Any oral communications by the Town's Contact Person(s) or designee concerning this RFP is not binding and shall in no way modify the RFP or the obligations of the Town, Proposer or Consultant. Any questions regarding this RFP must be in writing and directed to the Contact Person. A response will be issued in writing and will be given to all Proposers in the form of an addendum.

C. CHANGES TO RFP

Amendments to this RFP may be necessary prior to closing date and will be posted on the Town website: <http://oysterbaytown.com/doing-business-with-the-town>. It is the sole responsibility of proposers to review that website for addenda prior to making any proposal; the Town will not directly contact interested firms to advise of any amendments to this RFP.

D. JOINT OFFERS / SUBCONSULTANTS

Where two or more Proposers desire to submit a single proposal in response to this RFP, they should do so on a prime/sub consultant basis rather than as a joint venture or informal team. For this engagement, the Town of Oyster Bay intends to contract with an individual firm and not with multiple firms doing business as a joint venture. If a sub consultant is to be used, that fact must be disclosed in the proposal, together with the name of each sub consultant and its duties in relation to the scope of work.

E. EXCEPTIONS / DEVIATIONS

Any exceptions to or deviations from the requirements set forth in this RFP, including the terms and conditions contained in the Standard Agreement, must be declared in the

proposal submitted by the Proposer. Such exceptions or deviations must be segregated as a separate element of the proposal under the heading "Exceptions and Deviations," as instructed below in section IV.

F. AUTHORIZATION TO DO BUSINESS

The Proposer must be authorized to do business in the State of New York and, if applicable, in the local jurisdiction in which it is located or where the work will be performed. If a Proposer is a sole proprietorship or partnership, the Proposer should furnish with its proposal a copy of a current business license issued in New York. If the Proposer is a corporation, it must be approved by the New York Secretary of State to do business in New York and should furnish with its proposal the corporate number issued by the Secretary of State.

G. PRE-CONTRACTUAL EXPENSES

The Town shall not be liable for pre-contractual expenses incurred by the Proposer in the preparation of its proposal and Proposers shall not include any such expenses in their offers. Pre-contractual expenses are defined as expenses incurred by the Proposer to: (1) prepare and submit its offer to the Town; (2) negotiate with the Town on any matters related to this RFP; and (3) any other expenses incurred by the Proposer prior to the date of award, if any.

Issuance of this RFP and receipt of proposals does not commit the Town to award a contract. The Town of Oyster Bay reserves the right to postpone the award for its own convenience, to accept or reject any or all proposals received in response to this RFP, to negotiate with more than one Proposer simultaneously, or to cancel all or part of this RFP.

H. WITHDRAWAL OF PROPOSAL: IRREVOCABLE FOR 90 DAYS

A Proposer may withdraw its proposal at any time prior to the submittal deadline by sending the Town a request in writing from the same person who signed the submitted proposal. As of the deadline for submittal, any proposal received by the Town and not withdrawn becomes an irrevocable offer available for acceptance by the Town immediately and for ninety (90) days thereafter. The Proposer is responsible for the accuracy of the proposal submitted, and no allowance will be made for errors or price increases that the Proposer later alleges are retroactively applicable.

I. DISPOSITION OF PROPOSALS

All materials submitted in response to this RFP become the property of the Town and become public records after the award of contract, except for information identified by the Proposer as being proprietary (subject to the limitations in section IV) and which is eligible for nondisclosure under the State of New York Public Records Act.

J. IMMATERIAL DEFECTS IN PROPOSAL

The Town may waive any immaterial deviation or defect in a proposal. The Town's waiver shall in no way modify the RFP documents or excuse the Proposer from full compliance with the RFP if awarded the contract.

K. WRITTEN AGREEMENT

The Proposer selected for contract award through this RFP shall be required to enter into a written agreement with the Town.

L. TERM OF CONTRACT

The length of the contract shall be for a one year period with an option, at the discretion of the Town, of extending the services to second and third year reporting periods, should it be mutually agreeable between the successful firm and the Town of Oyster Bay. Services will commence from the date of award by the Town Board.

M. NEWS RELEASES

News releases pertaining to any award resulting from this RFP may not be issued without the prior written approval of the Town.

N. USE OF TOWN EMPLOYEES' NAMES

The successful Proposer must agree not to use the names or addresses of Town employees for any purpose not directly related to this RFP. Proposer may be required to sign a confidentiality agreement.

O. CONSULTANT EVALUATION

At the conclusion of the contract, the Town may evaluate the consultant's performance. The results of this evaluation may be considered by the Town in evaluating future proposals from the consultant and may be shared with other parties considering engaging the consultant.

IV. PROPOSAL FORMAT AND CONTENT

A. GENERAL

Proposals are to be submitted in 8 1/2" x 11" size, typed and, if submitted in paper form, bound with a simple method of fastening. Lengthy narrative is discouraged; presentations should be brief and concise and not include extraneous or unnecessarily elaborate promotional material. The proposal should not exceed 20 pages in length, excluding appendices, if any. Proposers should use the following outline in organizing the contents of their proposals.

B. COVER LETTER

The letter of transmittal shall, at a minimum, contain the following:

- Identification of the Proposer, including business name, address and telephone number;
- Name, title, address, telephone number, fax number, and e-mail address of a contact person during the period of proposal evaluation;
- Acknowledgement of RFP addenda received, if any;
- A statement that the proposal shall remain valid for a period of not fewer than

ninety (90) days from the due date for proposals;

- Identification of any information contained in the proposal which the Proposer deems to be, and establishes as, confidential or proprietary and wishes to be withheld from disclosure to others under the State of New York Public Records Act or US Freedom of Information Act (a blanket statement that all contents of the proposal are confidential or proprietary will not be honored by the Town); and
- Signature of a person authorized to bind the offering firm to the terms of the proposal.

C. TABLE OF CONTENTS

Immediately following the introduction and cover letter, insert a complete table of contents for material included in the proposal, including page numbers.

D. QUALIFICATIONS, RELATED EXPERIENCE AND REFERENCES

This section should establish the ability of the Proposer (and its sub consultants, if any) to satisfactorily perform the required work by reasons of: demonstrated competence in the services to be provided; the nature and relevance of similar work currently being performed or recently completed; record of meeting schedules and deadlines of other clients; competitive advantages over other firms in the same industry; strength and stability as a business concern; and supportive client references. Information should be furnished for both the Proposer and any sub consultants included in the offer.

1. Furnish background information about your firm, including date of founding, legal form (i.e., sole proprietorship, partnership, LLC, corporation/state of incorporation), number and location of offices, principal lines of business, number of employees, days/hours of operation and other pertinent data. Disclose any conditions (e.g., bankruptcy or other financial problems, pending litigation, planned office closures, impending merger) that may affect the Proposer's ability to perform contractually. Certify that the firm is not debarred, suspended or otherwise declared ineligible to enter into a contract by any federal, state or local public agency.
2. Describe your firm's most noteworthy qualifications for providing the required services to the Town. Specifically highlight those qualifications that distinguish you from your competitors.
3. List all New York Municipalities and other public agencies for which your firm has provided Workers Compensation Liability valuations. For each, indicate the "as of" date of the most recent valuation.
4. Identify at least three (3) Municipal clients the Town of Oyster Bay may contact as references. Describe the work performed and include the name, job title, address and telephone number of a contact person for each reference. List any and all contracts you were found to be in default or involved in litigation.

E. STAFFING AND PROJECT ORGANIZATION

This section should discuss the staff of the proposing firm who would be assigned to work on this engagement and their reporting relationships.

1. Identify the key personnel from your firm who would be assigned to this project. Include a brief description of their qualifications, professional certifications, job functions and office location(s). Designate an Engagement Manager who would be ultimately responsible for the relationship and a Project Manager who would provide day-to-day direction of the required work. Furnish brief resumes (not more than two pages long) for all key personnel; include these as an appendix, not in the body of the proposal.
2. If more than two people will be assigned to the Town of Oyster Bay project, include a simple organization chart that clearly delineates communication and reporting relationships among the project staff.

F. WORK PLAN / TECHNICAL APPROACH

This section should establish the Proposer's understanding of the Town's objectives and requirements, demonstrate the Proposer's ability to meet those requirements and outline clearly and concisely the plan for accomplishing the specified work.

1. Describe succinctly how your firm would accomplish the work and satisfy the Town's objectives described in this RFP. If appropriate, divide the work into segments or tasks to represent milestones for measuring progress.
2. Describe in detail the elements of the actuarial study and report you would produce related to Workers Compensation Liability.
3. Describe the work products and other deliverables you would provide the Town at the conclusion of the engagement. State the purposes for which the work products could be used and any limitations your firm would impose on their usage.
4. Describe what information, documents, staff assistance, facilities or other resources you would require from the Town of Oyster Bay to complete your work; declare any other critical assumptions upon which your work plan is based.

G. FEE

This section should disclose all charges to be assessed the Town for the Scope of Work and declare the Proposer's preferences for payment method and timing.

H. EXCEPTIONS / DEVIATIONS

State any exceptions to or deviations from the requirements of this RFP. If you wish to present alternative approaches to meet the Town's work requirements, these should be thoroughly explained.

I. APPENDICES

Furnish as appendices those supporting documents (e.g., staff resumes) requested in the preceding instructions.

Include any additional information you deem essential to a proper evaluation of your proposal and which is not solicited in any of the preceding sections. Proposer's are cautioned, however, that this does not constitute an invitation to submit large amounts of extraneous material; appendices should be relevant and brief.

V. PROPOSAL EVALUATION AND CONTRACT AWARD

A. GENERAL

All proposals received in accordance with these RFP instructions will be evaluated to determine if they are complete and meet the requirements specified in this RFP. An award will be made to the Proposer whose offer is judged to be the most advantageous to the Town. The Town expressly reserves the right to reject all proposals and make no award under this RFP.

B. EVALUATION PROCEDURES

1. Process

All proposals will be reviewed, analyzed and evaluated in accordance with the criteria described below. If needed, additional information may be requested from one or more Proposers. Interviews and contract negotiations may be conducted with one or more Proposers. The evaluators will then select a Proposer for award. Any selection and contract award is subject to review by the Town Board and adopted through resolution.

2. Request for Additional Information

During the evaluation, the Town may require supplemental information in order to fairly evaluate a Proposer's offer. For this purpose, the Town may request such information, including a best and final offer, from the Proposer after the initial submittal. If such information is required, the Proposer will be notified and be permitted a reasonable period of time to submit the information.

3. Ethics and Disclosure

Pursuant to Town policy, Proposers will be required to complete a disclosure questionnaire. That disclosure will be processed through the Town's vendor monitoring system. The questionnaire will be forwarded by e-mail to the principal whose name is provided on the firm's response. **Any firm that does not complete and return the electronic questionnaire will not be considered for an award under this RFP.**

4. Insurance

The Successful Proposer, at the time of execution of the contract, shall also furnish the Town with insurance certificates of adequate limits, as later indicated to protect the Town, its agents, and employees from any litigation involving Worker's Compensation,

Employer's Liability, Disability Benefits, Public Liability and Property Damage, involved in the work. All subcontractors must also furnish copies of their liability insurance and Worker's Compensation Insurance certificates to the Town. The Town shall be named as an additional insured under each policy, as evidenced by an endorsement to the policy, which endorsement shall be furnished to the Town prior to performing any services.

C. EVALUATION CRITERIA

By use of numerical and narrative scoring techniques, proposals will be evaluated by the Town of Oyster Bay against the factors specified below. Within each evaluation criterion listed, the sub criteria to be considered are those described in the "Proposal Format and Content" section of this RFP.

- Qualifications, experience, references
- Staffing, Project Organization
- Work Plan/Technical Approach
- Fee
- Miscellaneous, including exceptions/deviations

The Town reserves the right to reject any or all proposals, to waive any irregularities or informalities in the offers received and to change the evaluation process described above if circumstances dictate this or it is otherwise in the best interest of the Town to do so. In the event a proposal(s) is rejected or otherwise does not result in a contract award, the Town shall not be liable for any costs incurred by the Proposer in connection with the preparation and submittal of the proposal.

D. CONTRACT AWARD

It is the intent of the Town of Oyster Bay to award a single contract as the result of this RFP. However, the Town reserves the right to apportion the requirements of this RFP among multiple consultants if this is determined to be in its best interests. It is the Town's desire to execute a contract(s) by January 1, 2023, with work to commence immediately.

E. OTHER GENERAL INFORMATION

1. Incurred Costs

The Town shall not be liable for any costs incurred in the preparation and production of a proposal in response to this RFP or for any work performed prior to the issuance of a contract.

2. Rejection of Proposals

This RFP does not commit the Town to award a contract, or to procure, or to contract for services or supplies. The Town reserves the right to award this contract to the proposer(s) that best meet the requirements of the RFP. The Town reserves the right to accept or reject any or all proposals received as a result of this request; to negotiate with all qualified sources, or to cancel in part or in its entirety this RFP if it is in the interests of the Town to do so. The Town may require the Proposer selected to participate in negotiation and to submit any price, technical, or other revisions, or their proposals as may result from negotiations.

3. Contract Negotiations

The Town intends to enter into contract negotiations with the firm(s) selected by the Town Board, who shall be required to enter into a written contract with the Town in a form approved by legal counsel for the Town.

4. Ownership of Information

All material submitted in response to this RFP will become the property of the Town.

5. Examination of Records

In submitting a proposal, the successful Proposer agrees that the Town shall have access to and the right to examine all pertinent documents, papers and records of the Proposer and/or any sub-proposer as related to any contract and/or subcontract resulting from this RFP until six years after final payment has been made pursuant to any contract awarded as a result of the Town's acceptance of proposal.

6. Disclaimer

The Town and its respective officers, directors, agents, members and employees make no representation or warranty and assume no responsibility for the accuracy of the information set forth in this RFP. Further, the Town does not warrant nor make any representations as to the quality, content, accuracy or completeness of the information, text graphics, links or other facets of this RFP once it has been downloaded or printed from this or any server, and hereby disclaims any liability for technical errors or difficulties of any nature that may arise in connection with the Website on which this RFP is posted, or in connection with any electronic medium utilized by respondents or potential respondents in connection with or otherwise related to the RFP.

7. Negotiated Changes

In the event that negotiated changes occur after the awarding of the contract, the same pricing policies called for in the original contract will remain in effect.

8. Certain Termination Provisions

The contract shall provide that in the event of any material misrepresentation by the Proposer contained in its proposal, the Town shall have the right to immediately terminate the agreement. It shall also provide that in the event the Proposer or any of its principals are convicted of a misdemeanor or felony during the term of the agreement, that the Town shall have the right to terminate the agreement.

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