

Workers Compensation Liability Actuarial Consultant Services
Addendum

1. What were the costs of the last three actuarial reports? – please see attached Town Board resolution 663-21
2. Who were the actuaries for the last three studies? – please see attached Town Board resolution 663-21
3. Was the Town satisfied with the work product? - yes
4. Please send a copy of the previous actuarial report to me. - The information you are requesting can be found in the footnotes of our 2021 Annual Comprehensive Financial Report. - [ANNUAL REPORT - EXCEL FINAL - PDF #7 \(TOWN OF OYSTER BAY 12/31/2021 \[12/31/2021\] \(In Process\)\) \(oysterbaytown.com\)](#)

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The Town did not specify a scope of work. I am familiar with what is usually needed. For other New York work, occasionally an allocation among the departments is requested. Does the Town want this? The RFP requires five paper copies. For similar work, most are okay with email responses. Would the Town consider email?

An email response is sufficient
Please see attached resolution for the current actuary
Allocation among departments – not broken out

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In response to your inquiry:

1. The RFP refers to terms and conditions in the “Standard Agreement”. Where can we find a copy of the Standard Agreement that this refers to?
2. Are liability estimates to be provided both undiscounted and discounted to present value?
Both
3. If you want discounted estimates, do you want them based on a single discount rate or a range of rates? Range
4. Who performed the latest workers’ compensation actuarial study? What was paid for that study, and can we have a copy of it? See attached Resolution 663-21
5. Is the town’s workers’ compensation liability totally self-insured, or is some part of the liability commercially insured? If there is commercial insurance, are the liability estimates to be provided both net and gross of that insurance? Self-Insured
6. Do you want a single “central estimate” of liability, or estimates at a range of probability levels? range
7. Do you want a single estimate of total liability, or do you want separate estimates for various departments within the town government? single
8. Is the report to include a projection of the workers’ compensation liability for the upcoming year? no

Reviewed By
Office of Town Attorney
Ralph P. Healey

WHEREAS, by Resolution No. 711-2019, adopted on November 19, 2019, the Town Board authorized the Town Comptroller to utilize the services of Sound Actuarial Consulting, LLC, to provide Workers Compensation Liability Actuarial Consultant Services to the Town, a period of one (1) year, commencing on December 1, 2019 and terminating on November 30, 2020, in an amount not to exceed \$6,500.00, with two (2) one (1) year extension options; and

WHEREAS, by Resolution No. 680-2020, adopted on December 8, 2020, the Town Board authorized and ratified the exercise of the first one (1) year extension option, to utilize the services of Sound Actuarial Consulting, LLC, to provide Workers Compensation Liability Actuarial Consultant Services to the Town, a period of one (1) year, commencing on January 1, 2021 and terminating on December 31, 2021, in an amount not to exceed \$6,500.00; and

WHEREAS, Steven C. Ballas, Town Comptroller, by memorandum dated October 27, 2021, requested Town Board authorization for the Town to exercise the second one (1) year extension option, to utilize the services of Sound Actuarial Consulting, LLC, to provide Workers Compensation Liability Actuarial Consultant Services to the Town, for a period of one (1) year, commencing on January 1, 2022 and terminating on December 31, 2022, in an amount not to exceed \$6,500.00; and

WHEREAS, Steven C. Ballas, Town Comptroller, by said memorandum, advised that the Office of the Inspector General reviewed the vendor's disclosure questionnaire, and is satisfied that the Town of Oyster Bay Procurement Policy is fulfilled,

NOW, THEREFORE, BE IT RESOLVED, That the abovementioned request is hereby approved, and the Town of Oyster Bay is hereby authorized to exercise the second one (1) year extension option, to utilize the services of Sound Actuarial Consulting, LLC, to provide Workers Compensation Liability Actuarial Consultant Services to the Town, for a period of one (1) year, commencing on January 1, 2022 and terminating on December 31, 2022, in an amount not to exceed \$6,500.00; and be it further

RESOLVED, That the funds for said payment shall be drawn from Account No. CMP A 1315 44800 000 0000; and be it further

RESOLVED, That the Town Comptroller is hereby authorized and directed to make payment for same, upon the submission of a duly certified claim therefor, after audit.

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The foregoing resolution was declared adopted after a poll of the members of the Board; the vote being recorded as follows:

Supervisor Saladino	Aye
Councilwoman Johnson	Aye
Councilman Imbroto	Aye
Councilman Hand	Aye
Councilman Labriola	Aye
Councilwoman Maier	Aye
Councilwoman Walsh	Aye