



**Indian River County Purchasing Division**

1800 27<sup>th</sup> Street

Vero Beach, FL 32960

Phone (772) 226-1416

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## **Request for Proposals**

Project Name: **ACTUARY SERVICES FOR OTHER POST  
EMPLOYMENT BENEFITS (OPEB)**

RFP #: 2023053

RFP Opening Date: **July 20, 2023**

RFP Opening Time: **2:00 P.M.**

**All Proposals must be received by the Purchasing Division, 1800 27<sup>th</sup> Street, Vero Beach, Florida 32960 prior to the date and time shown above. Late responses will be not be accepted or considered.**

PLEASE SUBMIT:

- (1) ONE MARKED ORIGINAL, AND
- (5) COPIES OF YOUR PROPOSAL

**Refer All Questions to:**

Email: [purchasing@ircgov.com](mailto:purchasing@ircgov.com)

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## Scope of Services

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### 1. INTRODUCTION

Indian River County is seeking proposals from qualified actuaries to provide actuarial services for the County's other post employment benefits (OPEB).

#### Background

Indian River County is a non-charter county, located on the east coast of Florida, approximately 135 miles north of Miami and 100 miles east-southeast of Orlando. The county was established on June 29, 1925. The City of Vero Beach is the County seat. The County has an estimated population of 165,559. Indian River County's budget for the fiscal year 2022/2023 is \$452 million.

The County provides current employees with medical and life insurance coverage through a self-insured plan. Retirees are eligible to participate in the health plan (with the appropriate subsidy per policy) or the life insurance program (no contribution from the County).

The County consists of the Board of County Commissioners and five constitutional officers: Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. All offices are covered under the same health insurance plan administered by the Human Resources Department of the Board of County Commissioners.

#### Plan Description

On September 23, 2008, the Board of County Commissioners approved resolution number 2008-163, establishing an irrevocable trust (OPEB Trust) to separately identify assets accumulated to pay OPEB benefits for eligible retirees. The County has funded the annual required contribution (ARC) to the Trust since 2008. The OPEB Trust includes the Board of County Commissioners and the five constitutional officers (Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector). The resolution also established the Board of County Commissioners as trustees of the OPEB Trust and the authority for the trustees to amend the benefit provisions. An OPEB Trust investment policy was established on February 3, 2009 which outlines a broadly diversified portfolio composition consisting of equity, debt, cash and cash equivalents. Asset allocations are divided between short and long-term investments.

The OPEB Trust is a single-employer defined benefit plan (OPEB Plan). The OPEB Plan subsidizes the cost of health care for employees hired prior to February 1, 2006 and their eligible dependents according to the provisions of the substantive plan (the plan as understood by the employer and plan members). Employees hired on or after February 1, 2006, will not be eligible for an explicit subsidy, regardless of the years of service or Medicare eligibility. However, costs of the implicit subsidy for these employees will also be funded by the Trust.

Active participants as well as retirees are subject to the same benefits and rules. Retired employees are permitted to remain covered under the County's medical and life insurance plans as long as they pay a premium applicable to the coverage elected. This conforms to the minimum required of Florida governmental employers per Florida Statute 112.0801. The retiree has the option to continue with the County group health plan or elect Medicare Advantage Plan.

The implicit rate subsidy applies to health and life insurance coverage since the premiums charged are based upon a blending of younger active employees and older retired employees. Health insurance monthly premiums, effective October 1, 2022, range from \$257 for single coverage Medicare participants to \$1,297.50 for family coverage. Health Premiums chart is located in Appendix A.

The County subsidizes the cost of the health premiums for each retiree based upon their years of service and employment date (as mentioned above); a 2% discount is given for each year of service based upon the following table:

Hired Before 2/1/2006				Hired On or After 2/1/2006
Retirement Date	Service	Under Age 65	Retiree or Spouse Medicare Eligible***	
Before 1/31/2009**	Less than 15 years	No Subsidy	20% Subsidy*	No Subsidy
	At least 15 years	2% per Year of Service (maximum of 40%)	Additional 20% Subsidy (maximum of 60%)*	
On or After 1/31/2009**	Less than 15 years	No Subsidy	No Subsidy	
	At least 15 years	2% per Year of Service (maximum of 40%)	Subsidy Ceases	

\*Additional Subsidy will be paid to Medicare Eligible retirees regardless of which plan they are enrolled in (County's medical plan or Medicare Advantage Plan) and regardless of whether they become Medicare Eligible before or after October 1, 2004.

\*\*Employees who commit by June 1, 2008 to retire before January 31, 2009 will receive subsidy as if retired before June 1, 2008.

\*\*\*Effective May 1, 2016 and prospectively, subsidy does not cease until both Retiree and Spouse are Medicare eligible.

Basic life insurance is subsidized by the County for the employee's annual salary at a rate of \$0.254/\$1,000/month. Life insurance is also available to retirees at a flat rate of \$0.75 per \$1,000 of coverage (to a maximum of \$20,000 until the age of 70). After 70, the maximum amount of life insurance is \$10,000.

At October 1, 2021, the date of the latest actuarial valuation, plan participation consisted of:

Active participants	1,565
Retired participants	<u>543</u>
Total participants	<u>2,108</u>

There are two classes of participants at October 1, 2021:

Regular and senior management	1,357
Special risk	<u>751</u>
Total participants	<u>2,108</u>

## Required Services

The County's fiscal year is October 1<sup>st</sup> – September 30<sup>th</sup>. The full actuarial valuation completed every other year, beginning with October 1, 2023, will be based on data as of October 1<sup>st</sup> of that year, and the valuation report will be due prior to March 1<sup>st</sup> of the following year.

Required GASB 74 and 75 reports shall be completed as of September 30<sup>th</sup> each year, beginning with September 30, 2024. These reports are necessary for the County's year-end close and should be provided by November 5<sup>th</sup> each year.

Actuarial firm will request all necessary data to be provided by the County's Finance Department, and provide suggested letters to various parties for the Finance Department to utilize in gathering the data.

Reports on the County's OPEB plan will include:

- Service cost
- Total OPEB liability
- Interest on total OPEB liability
- Changes of benefit terms
- Differences between expected and actual experience pertaining to economic or demographic factors
- Changes or assumptions about future economic or demographic factors
- Contributions from active and inactive members (provided by Finance Department)
- Net investment income (schedule provided by Finance Department)
- Benefit payments (provided from insurance company)
- Administrative expenses (provided by Finance Department)
- OPEB fiduciary net position
- Net OPEB liability
- Fiduciary net position as a percentage of total OPEB liability
- Inflation and healthcare cost trend rates assumptions: including 1 percentage point higher and 1 percentage point lower than the assumed healthcare cost trend rate
- Assumptions made about projected cash flows in and out of the OPEB plan
- Covered-employee payroll
- Net OPEB liability as a percentage of covered-employee payroll
- Actuarially determined contributions (ADC)
- Amount of contributions recognized during fiscal year in relation to the ADC
- Amount of contributions in relation to ADC as a percentage of covered-employee payroll
- Annual money-weighted rate of return on OPEB plan investments (information provided by Finance Department)
- Other data as outlined and required in GASB OPEB Statements

Additional services may include:

- Determine the implicit rate subsidy, if any, and the impact it would have on the OPEB liability
- Use an acceptable actuarial cost allocation method to assign costs to specific accounting periods
- Analyze the data to assess any inconsistencies and make recommendations for enhancing data quality
- Review and update plan documents and design

## 2023053 Actuary Services for Other Post Employment Benefits (OPEB)

- Recommend alternatives for reducing the cost of benefits and/or recommendations on managing the OPEB liability (this may include changes in plan design)
- Provide information useful in assessing future funding requirements on the County's cash flows
- Assist the Finance Department in the information required for their Annual Comprehensive Financial Report (ACFR) including new required supplementary information (RSI) disclosure requirements
- Prepare an allocation plan for funding liabilities and assigning cost to appropriate classes of participants

### **Term**

All services shall be provided for a six-year period beginning October 1, 2023 and ending September 30, 2029 at a fixed rate and with a firm price commitment. This contract may be renewed for one additional period of two years by the mutual agreement of both parties.

### **Contact Person**

The Finance Director or his/her designee will be the administrator for these services.

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## Submittal Instructions

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Proposals should not be marked “confidential”, “trade secret” or the like. Any information submitted that is exempt from disclosure, in accordance with Florida Statute, MUST be submitted in a separately sealed envelope, and include the reference in statute that authorizes the County to withhold that specific information from public record requests. The County reserves the right to not consider Proposals containing excessive exempt material, at the County’s sole interpretation. This includes submittals summarily marked as exempt, confidential, etc.

**Information to Be Submitted:** Submit **one marked original**, and **five printed copies**. For an additional 2 points, you may *also* (not instead of, but in addition to, printed copies) email an electronic copy as a single pdf (less than 15 MB) to [purchasing@ircgov.com](mailto:purchasing@ircgov.com) prior to the opening date and time. Printed submittals are required. Electronic are not required. Submittals must include and are requested to be organized as follows:

- a. Required Forms:
  - i. Firm Information form
  - ii. Sworn statement on Disclosure of Relationships as per Section 105.08 of the Indian River County Code.
  - iii. Certification Regarding Prohibition Against Contracting with Scrutinized Companies
  - iv. Certification regarding lobbying
  - v. Certification regarding debarment
  - vi. Enclosed Sample Agreement with any requested changes
- b. General description of the business, including size, number of employees, number of credentialed actuaries, primary business, other business or services offered and review any past or contemplated changes in the ownership structure of the firm.
- c. The supervising actuary who will be assigned to the engagement must be identified and their contact information provided. In addition to listing professional qualifications and experience, current experience with the Florida Retirement System (FRS) and GASB pronouncements 67, 68, 74 and 75 should be noted.
- d. Other actuaries and other personnel who will have key roles in the work should also be identified. This should include how many actuaries in your firm are qualified to serve with primary responsibility for the OPEB reports.
- e. Brief resumes must be furnished for the key professional staff that will be assigned to this engagement. Summary information should be provided covering the professional qualifications and experience of the support actuaries and other personnel who would perform the requested work.
- f. The firm must list the number and percent of consulting staff that have left each of the past five years.
- g. The firm should provide a description of its experience in providing recent actuarial and consulting services for governmental entities/plans and a list of governmental entities/plans (along with the number of plan members) for which it has performed services. Describe the firm’s current experience with GASB pension pronouncements 67 and 68 and GASB OPEB pronouncements 74 and 75. Previous experience with: (1) Florida Counties (including knowledge of county organization and knowledge of FRS), (2) pre-funded OPEB plans, and (3) OPEB plans with 2,000 or more members.

- h. For the engagements listed above, indicate the scope of the work, date, supervising actuaries, and the name, email address, and telephone number of the principal client contact who would serve as a reference for the firm. This should include how and where you expect census data to be collected and condensed.
- i. The firm must list any clients that have been lost in the last five years.
- j. Approach – State the overall approach of the valuation, including objectives, scope of the work to be performed and methodologies to be used.
- k. Describe how the firm will work with the government to determine the proper actuarial cost method, actuarial valuation method, amortization method and key assumptions to the valuation based on relevant accounting and actuarial standards. Some key assumptions (not all of them applicable) to consider as part of this discussion are:
  - Turnover
  - Retirement age
  - Disability retirement age
  - Mortality
  - Projected salary increase
  - Inflation rate
  - Healthcare cost trend data for appropriate region
  - Amortization timeframe
  - Investment return
  - Post retirement benefit changes
  - Actuarial assumptions associated with the method.
- l. Describe how the firm would assist in the interpretation of the plan and value the associated costs in situations where there is ambiguity related to the substantive plan.
- m. Timeline – The firm will identify the major tasks in the valuation engagement and the suggested timeline for completion.
- n. Data Requirements – The actuarial firm should list all data requirements, other than what has been identified in the RFP, that they require to complete the valuation and in what type of format that data must be provided.
- o. Support – Provide the support that is required of the County’s staff.  
Sample Report – Include in the Appendix of the firm’s response a copy of a sample report.
- p. Price Proposal Form (submit in a separate, sealed envelope)

**Method of Selection:** The County shall convene a Selection Committee of which the responsibility shall be as follows:

- a. Independently review and evaluate each Submittal
  1. Each Committee member shall evaluate each firm by assigning a number of points for each criterion, as established in the solicitation, and then totaling the number of points for all criteria.
  2. Each Committee member shall then rank the firms on the basis of the total number of points received for all criteria, with the firm receiving the most points being ranked # 1.
- b. As a "Committee of the whole", develop a combined ranking order of all Submittals meeting minimum qualifications. The ranking of firms shall be done in the following manner:
  1. The rankings received by each firm from all Committee members shall be totaled and divided by the number of Committee members, to produce an average ranking.
  2. The firm receiving the lowest average ranking (i.e. closest to # 1) shall be ranked the # 1 firm, and the process repeated until all firms have been ranked according to their average ranking.
  3. In the event of a tie, the ranking of tied firms shall be determined by a comparison of the total number of points received by each firm from all Committee members. The firm with the highest number of points will be awarded the higher ranking position.
  4. The Committee may discuss the rankings and their reasons behind them, and each member may modify their ranking of firms accordingly until the Committee is satisfied with the rankings.
  5. After interviews, and based upon information learned during the interviews, each Committee member will rank the firms in order of preference and a consolidated final Committee ranking established.
- c. The County may, solely at its own option, seek additional Submittals with this or a similar Submittal in the event the County, solely at its own option, determines that the quantity and/or quality of Submittals received is insufficient to meet the County's needs and/or that award of a contract arising from this RFP would not be in the public interest.
- d. The Committee shall forward its recommendations in accordance with the ranking to the Indian River County Board of County Commissioners, which shall, at its sole option, authorize negotiations of a contract pursuant to the requirements of Florida law.
- e. The Indian River County Board of County Commissioners possesses sole authority to award a contract for the services sought herein.

The selection committee will be comprised of the Finance Director, Assistant Finance Director, Human Resources Director, and Senior Budget Analyst.

**Criteria for Award:**

<b>EVALUATION CRITERIA</b>	<b>EVALUATION POINTS MAXIMUM</b>
Experience and Qualifications (Sections A-J)	40
Work Plan Design Approach and Time Schedule (Sections K-O)	30
Fees and Expenses (Section P)	30
<b>TOTAL</b>	<b>100</b>



Price is included as one of the evaluation criteria; the lowest priced proposal will receive the maximum weighted score for the price criteria. The other proposals will receive a percentage of the weighted score based on the percentage differential between the lowest proposal and the other proposals in accordance with the following example:

<b>Vendor</b>	<b>Price Proposal</b>	<b>Percentage</b>	<b>By</b>	<b>Weight</b>	<b>Equals</b>	<b>Weighted Score**</b>
A	\$20,000	100	X	30	=	30
B	\$25,000	80*	X	30	=	24
C	\$28,000	71*	X	30	=	21

\*Vendor B's percentage is  $\$20,000/\$25,000 = 80\%$ ; \*\*Vendor C's percentage is  $\$20,000/\$28,000 = 71\%$

\*\* Weighted Score shall be rounded to nearest whole number

**Anticipated Timeline**

<b>Event</b>	<b>Date</b>
Advertise for Proposals	Thursday, June 15, 2023
Deadline for Questions	5 p.m. July 10, 2023
Proposals Due before 2:00 p.m. on	July 20, 2023
Initial Selection Committee Meeting	August 7, 2023 (August 8, 2023 alternate)
Interviews (if held)	Week of August 21, 2023
Recommendation of Award presented to BCC	September 12, 2023
Contract term commences	October 1, 2023

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## General Instructions

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**Cone of Silence.** Potential respondents and their agents must not communicate in any way with the Board of Commissioners, County Administrator or any County staff other than Purchasing personnel in reference or relation to this solicitation. This restriction is effective from the time of solicitation advertisement until the Board of County Commissioners meets to authorize award. Such communication may result in disqualification.

**Sealed Submittals and Envelope Markings:** All responses shall be submitted in a sealed envelope or box. The outside of the envelope shall be clearly marked with the Consultant's Name and Return Address, Proposal #, Title, Date of opening, and Time of Opening.

**Opening Location:** Responses must be received by the Purchasing Division at 1800 27<sup>th</sup> Street, Vero Beach, FL 32960, on or before the closing hour and date listed in the Request for Proposals. Proposals submitted after the stated time and date will not be accepted or considered.

**Submission:** Submit one marked original and five (5) copies of your Proposal, PLUS

**Public Record Exemption:** Correspondence, materials, and documents received pursuant to this Invitation for Bid become public records subject to the provisions of Chapter 119, Florida Statutes. Should the Bidder assert any exemptions to the requirements of Chapter 119, Florida Statutes, and related statutes, the burden of establishing such exemption, by the way of injunctive or other relief as provided by law, shall be upon the Bidder.

**Taxes:** Indian River County is exempt from any taxes imposed by State and / or Federal Government. Exemption Certificates, if required, are to be furnished by the successful Consultant and will be filled out by the County.

**Indemnification:** The Consultant shall defend, indemnify and hold harmless the County and its commissioners, officers, employees and agents, from liabilities, damages, losses, and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness, or intentionally wrongful conduct of the design professional and other persons employed or utilized by the design professional in the performance of the contract.

**Public Access:** The Consultant shall comply with Florida's Public Records Law in accordance with the provisions of Chapter 119, Florida Statutes. Specifically, the Consultant shall keep and maintain public records that ordinarily and necessarily would be required by the County in order to perform the service. The Consultant shall provide the public with access to public records on the same terms and conditions that the County would provide the records at a cost that does not exceed the costs provided in Chapter 119 or as otherwise provided by law. The Consultant shall ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law. The Consultant shall meet all requirements for retaining public records and transfer, at no cost, to the County, all public records in possession of the Consultant upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the County in a format that is compatible with the information technology systems of the County.

**Public Entity Crimes:** Pursuant to Florida Statutes Section 287.133(2)(a), all Consultants are hereby notified that a person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity (defined as the State of Florida, any of its departments or agencies, or any political subdivision); may not submit

a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in Florida Statutes Section 287.017 for CATEGORY TWO [currently \$35,000] for a period of 36 months from the date of being placed on the convicted vendor list. A "public entity crime" means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or with the United States, including, but not limited to, any bid, proposal, reply, or contract for goods or services, any lease for real property, or any contract for the construction or repair of a public building or public work, involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.

**Suspension and Debarment:** Indian River County will not make award to parties listed on the government-wide exclusions in the System for Award Management (SAM). The Consultant agrees to comply with the requirements of 2 C.F.R. pt. 180, subpart C and 2 C.F.R. pt. 3000, subpart C while this offer is valid and throughout the period of any contract that may arise from this offer. The Consultant further agrees to include a provision requiring such compliance in its lower tier covered transactions.

**Scrutinized Companies Lists:** The Consultant certifies that it and those related entities of respondent as defined by Florida law are not on the Scrutinized Companies that Boycott Israel List, created pursuant to s. 215.4725 of the Florida Statutes, and are not engaged in a boycott of Israel. In addition, if this agreement is for goods or services of one million dollars or more, Contractor certifies that it and those related entities of respondent as defined by Florida law are not on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, created pursuant to Section 215.473 of the Florida Statutes and are not engaged in business operations in Cuba or Syria. The County may terminate this Contract if Company is found to have submitted a false certification as provided under section 287.135(5), Florida Statutes, been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or been engaged in business operations in Cuba or Syria, as defined by section 287.135, Florida Statutes. County may terminate this Contract if Company, including all wholly owned subsidiaries, majority-owned subsidiaries, and parent companies, that exist for the purpose of making profit, is found to have been placed on the Scrutinized Companies that Boycott Israel List or is engaged in a boycott of Israel as set forth in section 215.4725, Florida Statutes.

Accordingly, firms responding to this solicitation shall return with their response an executed copy of the attached "Certification Regarding Prohibition Against Contracting With Scrutinized Companies." Failure to return this executed form with submitted bid/proposal/statement of qualifications will result in the response being deemed non-responsive and eliminated from consideration.

**Non-Discrimination:** Indian River County will not knowingly do business with vendors or contractors who discriminate on the basis of race, color or national origin, sex, sexual orientation, gender identity, age and/or disability. Through the course of providing services to the County, Contractors shall affirmatively comply with all applicable provisions of Title VI of the Civil Rights Act of 1964, the Civil Rights Restoration Act of 1987 and the Florida Civil Rights Act of 1992, as well as all other applicable regulations, guidelines and standards. Any person who believes their rights have been violated should report such discrimination to the County's Title VI/Nondiscrimination Coordinator through the office of the County Attorney.

**E-Verify:** Consultant must be registered with and use, at their sole expense, the Department of Homeland Security's E-Verify system ([www.e-verify.gov](http://www.e-verify.gov)) to confirm the employment eligibility of all newly hired

employees, as required by Section 448.095, F.S. Owner, contractor, and subcontractors may not enter into a contract unless each party to the contract registers with and uses the E-Verify system. Consultant is responsible for obtaining proof of E-Verify registration for all subcontractors/subconsultants. This requirement applies to any provider of services or goods.

**Local Preference:** Indian River County has no local ordinance or preferences, as set forth in section 255.0991(2), Florida Statutes, in place, therefore no preference prohibited by that section will be considered in the acceptance, review or award of this solicitation.

**Regulations:** It shall be the responsibility of the Consultant to assure compliance with any OSHA, EPA and / or other Federal or State of Florida rules, regulations, or other requirements, as each may apply.

**Interpretations:** No oral interpretations will be made to any Consultant as to the meaning of the RFP documents. Every request for such an interpretation shall be made in writing, addressed and forwarded to Indian River County ([purchasing@ircgov.com](mailto:purchasing@ircgov.com)) ten (10) or more days before the date fixed for opening of the RFP. The County shall not be responsible for oral interpretations given by any County employee. Every interpretation made to Consultants will be in the form of an Addendum, which if issued, will be sent promptly as is practical to all persons to whom RFP documents have been issued. All such Addenda shall become part of the RFP documents. Further, it shall be the responsibility of each Consultant, prior to submitting their Proposal, to contact Indian River County's Purchasing Division at (772) 226-1416 to determine if addenda were issued and to make such addenda a part of their Proposal.

**Applicable Law and Venue:** Contract(s) resulting from this RFP and all rights and duties of the parties hereto shall be governed by the laws of the State of Florida, including but not limited to the provisions of the Florida Uniform Commercial Code Chapters 671-679 F.S., for any terms and conditions not specifically stated in this solicitation and resulting agreement. Venue for any lawsuit brought by either party against the other party or otherwise arising out of this Contract shall be in Indian River County, Florida, or, in the event of a federal jurisdiction, in the United States District Court for the Southern District of Florida.

**Conflict of Interest:** Any entity submitting a bid, proposal, qualifications or entering into a contract with the County shall disclose any relationship that may exist between the contracting entity and a County Commissioner or a County Employee. The relationship with a County Commissioner or a County Employee that must be disclosed is as follows: *father, mother, son, daughter, brother, sister, uncle, aunt, first cousin, nephew, niece, husband, wife, father-in-law, mother-in-law, daughter-in-law, son-in-law, brother-in-law, sister-in-law, stepfather, stepmother, stepson, stepdaughter, stepbrother, stepsister, half brother, half sister, grandparent, or grandchild*. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of the entity. The disclosure of relationships shall be a sworn statement made on a County approved form. Failure to submit the form will be cause for rejection of the bid or proposal.

**Prohibition Against Contingent Fees:** If a contract is entered resulting from this request for qualifications, it shall include a prohibition against contingent fees statement, as required by FS 255.087.

**Right to Protest:** Any actual or prospective responding Consultant who is aggrieved in connection with a competitive selection process may protest to the Purchasing Manager. The protest shall be submitted to the Purchasing Manager in writing within seven (7) calendar days after the bidder or proposer knows or should have known of the facts giving rise to the protest. If the protest is not resolved by mutual agreement, the Purchasing

Manager shall promptly issue a decision in writing, after consulting the Department and the Office of the County Attorney.

**Awards:** The County reserves the right to cancel the solicitation, reject any and all Proposals or waive any irregularity or technicality in submittals received. The County reserves the right to not make any award(s) under this solicitation.

**Termination by the County:** The County reserves the right to terminate a contract by giving thirty (30) days notice, in writing, of the intention to terminate, if at any time the Consultant fails to abide by or fulfill any of the terms and conditions of the contract. The County also reserves the right to terminate this contract for convenience of the County and / or with or without cause.

**Compliance with Laws and Regulations:** Consultant agrees that they will comply with all Federal, State, and Local Laws and Regulations applicable to the production, sale, and delivery of the goods or the furnishing of any labor or services called for by this solicitation and resulting agreement, and any provisions required thereby to be included herein shall be deemed to be incorporated herein by reference. Noncompliance may be considered grounds for termination of contracts.

**Insurance:**

The Consultant shall provide, prior to execution of the contract, the insurance required under this section for approval by the County. Firm's insurance shall be primary. The County shall be named as an additional insured for both General Liability and Automobile Liability. The awarded firm shall maintain the following limits of insurance during the term duration of this agreement.

**General Liability**

- Each Occurrence \$500,000
- Fire Damage-any one fire \$50,000
- Medical Expenses-any one person \$5,000
- Personal and Advertising Injury \$500,000
- General Aggregate \$500,000
- Combined Single Limit \$500,000

**Automobile Liability – Combined Single Limit \$500,000**

**Worker's Compensation** as required by the State of Florida

- Each accident \$100,000
- Each Disease – Each employee \$100,000
- Each disease – policy limit \$500,000

**Professional Liability Insurance**

- \$1,000,000 per occurrence
- \$2,000,000 aggregate combined single limit
- \$5,000 maximum deductible per claim

The policy shall cover the firm, all employees, and/or volunteers, and all independent contractors, subcontractors and professional contractual persons hired or retained by contractor.

All above insurance policies shall be placed with insurers with a Best's rating of no less than A-VII. The insurer chosen shall also be licensed to do business in Florida. The insurance policies procured shall be "Claims Made" policies or as generally available on the open insurance market.

The Insurance Carriers shall supply Certificates of Insurance evidencing such coverage to the Indian River County Risk Management Department prior to the execution of this Agreement.

The insurance companies selected shall send written verification to the Indian River County Risk Management Department that they will provide 30 days written notice to the Indian River County Department of Risk Management of its intent to cancel or terminate.

***Indian River County reserves the right to accept or reject any or all proposals in whole or in part and waive any and all any technicalities or irregularities.***

**FIRM INFORMATION**

Communications concerning this proposal shall be addressed to:

<b>Company Name</b>			
<b>Tax ID Number</b>		<b>W-9</b>	<b>Attached</b> <input type="checkbox"/>
<b>Contact Name</b>		<b>Phone</b>	
<b>Title</b>		<b>Email</b>	
<b>Address</b>			

The following addenda are hereby acknowledged:

Addendum Number	Date
_____	_____
_____	_____
_____	_____
_____	_____

1. How many years has your organization been providing these services? \_\_\_\_\_

2. List government agencies and private firm(s) with whom you have completed similar work:

Agency/Firm Name: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Name: \_\_\_\_\_ Title: \_\_\_\_\_

E-Mail: \_\_\_\_\_ Phone: \_\_\_\_\_

Services Provided: \_\_\_\_\_

Dates of Service: \_\_\_\_\_ # of Plan Participants \_\_\_\_\_ Assets \_\_\_\_\_

Agency/Firm Name: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Name: \_\_\_\_\_ Title: \_\_\_\_\_

E-Mail: \_\_\_\_\_ Phone: \_\_\_\_\_

Services Provided: \_\_\_\_\_

Dates of Service: \_\_\_\_\_ # of Plan Participants \_\_\_\_\_ Assets \_\_\_\_\_

Agency/Firm Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Contact Name: \_\_\_\_\_ Title: \_\_\_\_\_  
 E-Mail: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Services Provided: \_\_\_\_\_

Dates of Service: \_\_\_\_\_ # of Plan Participants \_\_\_\_\_ Assets \_\_\_\_\_

Agency/Firm Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Contact Name: \_\_\_\_\_ Title: \_\_\_\_\_  
 E-Mail: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Services Provided: \_\_\_\_\_

Dates of Service: \_\_\_\_\_ # of Plan Participants \_\_\_\_\_ Assets \_\_\_\_\_

Agency/Firm Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Contact Name: \_\_\_\_\_ Title: \_\_\_\_\_  
 E-Mail: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Services Provided: \_\_\_\_\_

Dates of Service: \_\_\_\_\_ # of Plan Participants \_\_\_\_\_ Assets \_\_\_\_\_

3. Date Registered with e-Verify.gov: \_\_\_\_\_ Certificate # \_\_\_\_\_

4. List all ligation cases during the past three (3) years in which the Firm has been a named party. Use additional sheets, as necessary.

Year filed	Case number	Venue	Description



**PROPOSAL PRICING – RFP 2023053**

Submit in a separate, sealed envelope

The lump sum fee proposal below includes all costs associated with performing the entire Scope of Work (excluding items identified in the RFP as “OPTIONAL”), and the overall performance of the contract, including all travel and out of pocket expenses associated with such performance:

Fiscal Year Beginning	GASB 74 Report Fee	GASB 75 Report Fee	Full Valuation Report Fee	Total Year Report fee (sum of row)
October 1, 2023	\$	\$	\$	\$
October 1, 2024	\$	\$	\$ 0 (not required)	\$
October 1, 2025	\$	\$	\$	\$
October 1, 2026	\$	\$	\$ 0 (not required)	\$
October 1, 2027	\$	\$	\$	\$
October 1, 2028	\$	\$	\$ 0 (not required)	\$
October 1, 2029*	\$	\$	\$	\$
October 1, 2030*	\$	\$	\$	\$
<b>Total of annual fees (sum of years 1-8)</b>				<b>\$</b>

\*if extension is exercised

Hourly rate for supplemental tasks, if requested by County (inclusive of all overhead, incidentals, per diem, travel, etc.), to be billed in quarter hour increments:

Staff/Position Title	Hourly rate
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$

The undersigned hereby certifies that they have read and understand the contents of this solicitation and agree to furnish at the prices shown above all of the services specified in the RFP document, subject to all instructions, conditions, specifications and attachments hereto.

\_\_\_\_\_  
Name of Firm

\_\_\_\_\_  
Printed/Typed Name

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Title

Date signed \_\_\_\_\_

---

**SWORN STATEMENT UNDER SECTION 105.08, INDIAN RIVER COUNTY CODE, ON DISCLOSURE OF  
RELATIONSHIPS**

---

**THIS FORM MUST BE SIGNED IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICER AUTHORIZED TO ADMINISTER OATHS.**

1. This sworn statement **MUST** be submitted with Bid, Proposal or Contract No. 2023053  
for OPEB Actuary Services

2. This sworn statement is submitted by: \_\_\_\_\_  
\_\_\_\_\_  
(Name of entity submitting Statement)

whose business address is:

\_\_\_\_\_ and its Federal Employer Identification Number (FEIN) is \_\_\_\_\_

3. My name is \_\_\_\_\_  
(Please print name of individual signing)

and my relationship to the entity named above is \_\_\_\_\_

4. I understand that an “affiliate” as defined in Section 105.08, Indian River County Code, means:

The term “affiliate” includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of the entity.

5. I understand that the relationship with a County Commissioner or County employee that must be disclosed as follows:

Father, mother, son, daughter, brother, sister, uncle, aunt, first cousin, nephew, niece, husband, wife, father-in-law, mother-in-law, daughter-in-law, son-in-law, brother-in-law, sister-in-law, stepfather, stepmother, stepson, stepdaughter, stepbrother, stepsister, half brother, half sister, grandparent, or grandchild.

6. Based on information and belief, the statement, which I have marked below, is true in relation to the entity submitting this sworn statement. [Please indicate which statement applies.]

\_\_\_\_\_ Neither the entity submitting this sworn statement, nor any officers, directors, executives, partners, shareholders, employees, members, or agents who are active in management of the

entity, have any relationships as defined in section 105.08, Indian River County Code, with any County Commissioner or County employee.

\_\_\_\_\_ The entity submitting this sworn statement, or one or more of the officers, directors, executives, partners, shareholders, employees, members, or agents, who are active in management of the entity have the following relationships with a County Commissioner or County employee:

Name of Affiliate or entity	Name of County Commissioner or employee	Relationship
_____	_____	_____
_____	_____	_____
_____	_____	_____

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

Sworn to (or affirmed) and subscribed before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_ (name of person making statement).

\_\_\_\_\_  
(Signature of Notary Public - State of Florida)  
(Print, Type, or Stamp Commissioned Name of Notary Public)

who is personally known to me or  who has produced \_\_\_\_\_ as identification.

---

## CERTIFICATION REGARDING PROHIBITION AGAINST CONTRACTING WITH SCRUTINIZED COMPANIES

---

**(This form MUST be submitted with your response)**

I hereby certify that neither the undersigned entity, nor any of its wholly owned subsidiaries, majority-owned subsidiaries, parent companies, or affiliates of such entities or business associations, that exists for the purpose of making profit have been placed on the Scrutinized Companies that Boycott Israel List created pursuant to s. 215.4725 of the Florida Statutes, or are engaged in a boycott of Israel.

In addition, if this solicitation is for a contract for goods or services of one million dollars or more, I hereby certify that neither the undersigned entity, nor any of its wholly owned subsidiaries, majority-owned subsidiaries, parent companies, or affiliates of such entities or business associations, that exists for the purpose of making profit are on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, created pursuant to s. 215.473 of the Florida Statutes, or are engaged in business operations in Cuba or Syria as defined in said statute.

I understand and agree that the County may immediately terminate any contract resulting from this solicitation upon written notice if the undersigned entity (or any of those related entities of respondent as defined above by Florida law) are found to have submitted a false certification or any of the following occur with respect to the company or a related entity: (i) it has been placed on the Scrutinized Companies that Boycott Israel List, or is engaged in a boycott of Israel, or (ii) for any contract for goods or services of one million dollars or more, it has been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or it is found to have been engaged in business operations in Cuba or Syria.

Name of Respondent: \_\_\_\_\_

By: \_\_\_\_\_  
(Authorized Signature)

Title: \_\_\_\_\_

Date: \_\_\_\_\_

---

**CERTIFICATION REGARDING LOBBYING**

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Certification for Contracts, Grants, Loans, and Cooperative Agreements

The undersigned Firm certifies, to the best of his or her knowledge, that:

1. No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.
2. If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.
3. The undersigned shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by 31, U.S.C. § 1352 (as amended by the Lobbying Disclosure Act of 1995). Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

The Contractor, \_\_\_\_\_, certifies or affirms the truthfulness and accuracy of each statement of its certification and disclosure, if any. In addition, the Contractor understands and agrees that the provisions of 31 U.S.C. § 3801 et seq., apply to this certification and disclosure, if any.

\_\_\_\_\_  
Signature of Contractor's Authorized Official

\_\_\_\_\_  
Name and Title of Contractor's Authorized Official

\_\_\_\_\_  
Date

---

**CERTIFICATION REGARDING DEBARMENT, SUSPENSION  
INELIGIBILITY AND VOLUNTARY EXCLUSION**

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(1) The CONSULTANT certifies, by submission of this proposal, that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency.

(2) Where the prospective lower tier participant is unable to certify to any of the statements in this certification, such prospective participant shall attach an explanation to this proposal.

\_\_\_\_\_  
Signature of Proposer's Authorized Official

\_\_\_\_\_  
Name and Title of Proposer's Authorized Official

\_\_\_\_\_  
Date

---

## Sample Consulting Agreement

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THIS AGREEMENT, entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2023, by and between INDIAN RIVER COUNTY, a political subdivision of the State of Florida, hereinafter referred to as the "COUNTY", and \_\_\_\_\_ hereinafter referred to as the "ACTUARY".

### BACKGROUND RECITALS:

The COUNTY selected ACTUARY to provide Other Post Employment Benefit Actuarial services ("Services"), based on a proposal submitted in response to Request for Proposals 2023053.

That the COUNTY and the ACTUARY, in consideration of their mutual covenants, herein agree with respect to the performance of professional consulting services by the ACTUARY, and the payment for those services by the COUNTY, as set forth in this Agreement.

The ACTUARY shall provide the COUNTY with consulting services and such other related services as defined in the scope of work, provided as Exhibit 1.

NOW THEREFORE, in accordance with the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

#### 1. COUNTY OBLIGATIONS

The COUNTY will provide the ACTUARY with a copy of any preliminary data or reports available as required in connection with the work to be performed under this Agreement, together with all available documents in the possession of the COUNTY pertinent to the Services. The ACTUARY shall satisfy itself as to accuracy of any data provided. The ACTUARY is responsible for bringing to the COUNTY's attention, for the County's resolution, material inconsistencies or errors in such data that come to the ACTUARY'S attention.

The COUNTY will cooperate fully with the ACTUARY in order that all phases of the work may be properly scheduled and coordinated.

#### 2. RESPONSIBILITIES OF THE ACTUARY

The ACTUARY agrees to perform all necessary Services in connection with the work set forth in Exhibit 1.

The ACTUARY agrees to complete the work within the time frame specified.

The ACTUARY will maintain an adequate staff of qualified personnel.

The ACTUARY will comply with all present and future federal, state, and local laws, rules, regulations, policies, codes, and guidelines applicable to the Services performed under this Agreement.

The ACTUARY shall during the entire term of this Agreement, procure and keep in full force, effect, and good standing any and all necessary licenses, registrations, certificates, and any and all other authorizations as are required by local, state, or federal law, in order for the ACTUARY to render its Services as described in this



Agreement. The ACTUARY shall also require all sub-ACTUARYs to comply by contract with the provisions of this section.

The ACTUARY will cooperate fully with the COUNTY in order that all phases of the work may be properly scheduled and coordinated.

The ACTUARY shall report the status of the Services under this Agreement to the County Project Manager upon request, and hold all drawings, calculations and related work open to the inspection of the County Project Manager or his authorized agent at any time, upon reasonable request.

All documents, reports, maps, contract documents, and other data developed by the ACTUARY for the purpose of this Agreement, are, and shall remain, the property of the COUNTY. The foregoing items will be created, maintained, updated, and provided in the format specified by the COUNTY. When all work contemplated under this Agreement is complete, and upon final payment, all of the above data shall be delivered to the County Project Manager.

The ACTUARY shall not assign or transfer any work under this Agreement without the prior written consent of the COUNTY.

ACTUARY is registered with and will use the Department of Homeland Security's E-Verify system ([www.e-verify.gov](http://www.e-verify.gov)) to confirm the employment eligibility of all newly hired employees for the duration of this agreement, as required by Section 448.095, F.S. ACTUARY is also responsible for obtaining proof of E-Verify registration and utilization for all subconsultants.

### 3. TERM; DURATION OF AGREEMENT

The term of the agreement shall commence on October 1, 2023. This Agreement shall remain in full force and effect for a period of six years, with one two-year extension available upon acceptance by both parties, unless otherwise terminated by mutual consent of the parties hereto, or terminated pursuant to Section 8 "Termination".

### 4. COMPENSATION

The COUNTY shall pay to the ACTUARY a mutually agreed upon maximum amount not-to-exceed professional fee for each completed report, on a deliverable basis, all as set forth in Exhibit 1. Duly certified invoices shall be submitted to the Finance Director, in detail sufficient for proper prepayment and post payment audit. Upon submittal of a proper invoice the Finance Director will determine if the tasks or portions thereof have been satisfactorily completed. Upon a determination of satisfactory completion, the Finance Director will authorize payment to be made. All payments for services shall be made to the ACTUARY by the COUNTY in accordance with the Florida Prompt Payment Act, as may be amended from time to time (Section 218.70, Florida Statutes, et seq.).

No additional payment will be due to the ACTUARY for administrative copies, printing, per diem, meals and lodgings, taxi fares and miscellaneous travel-connected expenses for ACTUARY's personnel.

The COUNTY may at any time notify the ACTUARY of requested changes to the Services, and thereupon the COUNTY and the ACTUARY shall execute a mutually agreeable amendment to this agreement. Should this amendment result in the reduction in services, the ACTUARY shall be paid for the Services already performed and also for the Services remaining to be done and not reduced or eliminated, upon submission of invoices as set forth in this Agreement.

The COUNTY may, at any time and for any reason, direct the ACTUARY to suspend Services, in whole or in part under this Agreement. Such direction shall be in writing, and shall specify the period during which Services shall be stopped. The ACTUARY shall resume its Services upon the date specified, or upon such other date as the COUNTY may thereafter specify in writing. Where the COUNTY has suspended the Services under this Agreement for a period in excess of six (6) months, the compensation of ACTUARY for such suspended Services may be subject to modification. The period during which the Services are stopped by the COUNTY shall be added to the time of performance of this Agreement.

#### 5. ADDITIONAL WORK

If services in addition to the Services provided hereunder are required or desired by the County in connection with the Project, the COUNTY may, at the sole option of the COUNTY: separately obtain same outside of this Agreement; or request the ACTUARY to provide, either directly by the ACTUARY or by a sub consultant, such additional services by a written amendment to this Agreement.

#### 6. OWNERSHIP AND REUSE OF DOCUMENTS

**Ownership and Copyright:** Ownership and copyright of all reports, tracings, plans, electronic files, specifications, field books, survey information, maps, contract documents, and other data first developed by the ACTUARY pursuant to this Agreement, shall be vested in the COUNTY. Said materials shall be made available to the COUNTY by the ACTUARY at any time during normal business hours upon reasonable request of the COUNTY. On or before the tenth day after all work contemplated under this Agreement or individual Work Order is complete, all of the above materials shall be delivered to the County Project Manager.

**Reuse of Documents:** All documents, including but not limited to reports, drawings and specifications, prepared or performed by the ACTUARY pursuant to this Agreement, are related exclusively to the services described herein. They are not intended or represented to be suitable for reuse by the COUNTY or others on extensions of this project or on any other project. The COUNTY's reuse of any document or drawing shall be at the COUNTY's own risk. The COUNTY shall not hold the ACTUARY liable for any misuse by others.

#### 7. INSURANCE AND INDEMNIFICATION

During the performance of the work covered by this Agreement, the ACTUARY shall provide the COUNTY with evidence that the ACTUARY has obtained and maintains the insurance listed in the Agreement.

ACTUARY shall maintain for the duration of the Agreement, insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the work hereunder by the ACTUARY, its agents, representatives, or employees. The cost of such insurance shall be included in the ACTUARY's fees.

##### Minimum Scope of Insurance

- A. Worker's Compensation as required by the State of Florida. Employers Liability of \$100,000 each accident, \$500,000 disease policy limit, and \$100,000 disease each employee.
- B. General Liability \$1,000,000 combined single limit per accident for bodily injury and property damage. Coverage shall include premises/operations, products/completed operations, contractual liability, and independent contractors. COUNTY shall be named an "Additional Insured" on the certificate of insurance.

C. Auto Liability \$500,000 combined single limit per accident for bodily injury and property damage. Coverage shall include owned vehicles, hired vehicles, and non-owned vehicles.

ACTUARY's insurance coverage shall be primary.

All above insurance policies shall be placed with insurers with a Best's rating of no less than A-VII. The insurer chosen shall also be licensed to do business in Florida.

The insurance policies procured shall be occurrence forms, not claims made policies.

The insurance companies chosen shall provide certificates of insurance prior to signing of contracts, to the Indian River County Risk Management Department.

The ACTUARY shall ensure any subconsultants to maintain the insurance as detailed herein.

The ACTUARY shall indemnify and hold harmless the County and its commissioners, officers, employees and agents, from liabilities, damages, losses, and costs, including, but not limited to, reasonable attorney's fees, to the extent caused by the negligence, recklessness, or intentionally wrongful conduct of the ACTUARY and other persons employed or utilized by the ACTUARY in the performance of the contract.

#### 8. TERMINATION

This Agreement may be terminated: (a) by the COUNTY, for any reason, upon thirty (30) days' prior written notice to the ACTUARY; or (b) by the ACTUARY, for any reason, upon thirty (30) days' prior written notice to the COUNTY; or (c) by the mutual Agreement of the parties; or d) as may otherwise be provided below. In the event of the termination of this Agreement, any liability of one party to the other arising out of any Services rendered, or for any act or event occurring prior to the termination, shall not be terminated or released.

In the event of termination by the COUNTY, the COUNTY's sole obligation to the ACTUARY shall be payment for those portions of satisfactorily completed work previously authorized. Such payment shall be determined on the basis of the percentage of work complete, as estimated by the ACTUARY and agreed upon by the COUNTY up to the time of termination. In the event of such termination, the COUNTY may, without penalty or other obligation to the ACTUARY, elect to employ other persons to perform the same or similar services.

The obligation to provide services under this Agreement may be terminated by either party upon seven (7) days' prior written notice in the event of substantial failure by the other party to perform in accordance with the terms of this Agreement through no fault of the terminating party.

In the event that the ACTUARY merges with another company, becomes a subsidiary of, or makes any other substantial change in structure, the COUNTY reserves the right to terminate this Agreement in accordance with its terms.

In the event of termination of this Agreement, the ACTUARY agrees to surrender any and all documents first prepared by the ACTUARY for the COUNTY in connection with this Agreement.

The COUNTY may terminate this Agreement for refusal by the ACTUARY to allow public access to all documents, papers, letters, or other material subject to the provisions of Chapter 119 Florida Statutes and made or received by the ACTUARY in conjunction with this Agreement.

The COUNTY may terminate this Agreement in whole or in part if the ACTUARY submits a false invoice to the COUNTY.

ACTUARY certifies that it and those related entities of ACTUARY as defined by Florida law are not on the Scrutinized Companies that Boycott Israel List, created pursuant to s. 215.4725 of the Florida Statutes, and are not engaged in a boycott of Israel. OWNER may terminate this Contract if ACTUARY, including all wholly owned subsidiaries, majority-owned subsidiaries, and parent companies that exist for the purpose of making profit, is found to have been placed on the Scrutinized Companies that Boycott Israel List or is engaged in a boycott of Israel as set forth in section 215.4725, Florida Statutes.

ACTUARY certifies that it and those related entities of ACTUARY as defined by Florida law are not on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, create pursuant to Section 215.473 of the Florida Statutes and are not engaged in business operations in Cuba or Syria. COUNTY may terminate this agreement if ACTUARY is found to have submitted a false certification as provided under section 287.135(5), Florida Statutes, been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or been engaged in business operations in Cuba or Syria, as defined by section 287.135, Florida Statutes.

#### 9. MISCELLANEOUS PROVISIONS

Independent Contractor. It is specifically understood and acknowledged by the parties hereto that the ACTUARY or employees or sub-consultants of the ACTUARY are in no way to be considered employees of the COUNTY, but are independent contractors performing solely under the terms of the Agreement and not otherwise.

Merger; Modification. This Agreement incorporates and includes all prior and contemporaneous negotiations, correspondence, conversations, agreements, or understandings applicable to the matters contained herein and the parties agree that there are no commitments, agreements, or understandings of any nature whatsoever concerning the subject matter of the Agreement that are not contained in this document. Accordingly, it is agreed that no deviation from the terms hereof shall be predicated upon any prior or contemporaneous representations or agreements, whether oral or written. No alteration, change, or modification of the terms of this Agreement shall be valid unless made in writing and signed by the ACTUARY and the COUNTY.

Governing Law; Venue. This Agreement, including all attachments hereto, shall be construed according to the laws of the State of Florida. Venue for any lawsuit brought by either party against the other party or otherwise arising out of this Agreement shall be in Indian River County, Florida, or, in the event of federal jurisdiction, in the United States District Court for the Southern District of Florida.

Remedies; No Waiver. All remedies provided in this Agreement shall be deemed cumulative and additional, and not in lieu or exclusive of each other or of any other remedy available to either party, at law or in equity. Each right, power and remedy of the parties provided for in this Agreement shall be cumulative and concurrent and shall be in addition to every other right, power or remedy provided for in this Agreement or now or hereafter existing at law or in equity or by statute or otherwise. The failure of either party to insist upon compliance by the other party with any obligation, or exercise any remedy, does not waive the right to so in the event of a continuing or subsequent delinquency or default. A party's waiver of one or more defaults does not constitute a waiver of any other delinquency or default. If any legal action or other proceeding is brought for the enforcement of this

Agreement or because of an alleged dispute, breach, default, or misrepresentation in connection with any provisions of this Agreement, each party shall bear its own costs.

Severability. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be held invalid or unenforceable for the remainder of this Agreement, then the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected, and every other term and provision of this Agreement shall be deemed valid and enforceable to the extent permitted by law.

Availability of Funds. The obligations of the COUNTY under this Agreement are subject to the availability of funds lawfully appropriated for its purpose by the Board of County Commissioners of Indian River County.

No Pledge of Credit. The ACTUARY shall not pledge the COUNTY's credit or make it a guarantor of payment or surety for any contract, debt, obligation, judgment, lien, or any form of indebtedness.

Survival. Except as otherwise expressly provided herein, each obligation in this Agreement to be performed by ACTUARY shall survive the termination or expiration of this Agreement.

Construction. The headings of the sections of this Agreement are for the purpose of convenience only, and shall not be deemed to expand, limit, or modify the provisions contained in such sections. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the parties or parties may require. The parties hereby acknowledge and agree that each was properly represented by counsel and this Agreement was negotiated and drafted at arm's-length so that the judicial rule of construction to the effect that a legal document shall be construed against the draftsman shall be inapplicable to this Agreement.

Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original copy and all of which shall constitute but one and the same instrument.

#### 10. Public Records Compliance

Indian River County is a public agency subject to Chapter 119, Florida Statutes. The ACTUARY shall comply with Florida's Public Records Law. Specifically, the ACTUARY shall:

- (1) Keep and maintain public records required by the County to perform the service.
- (2) Upon request from the County's Custodian of Public Records, provide the County with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119 or as otherwise provided by law.
- (3) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the records to the County.
- (4) Upon completion of the contract, transfer, at no cost, to the County all public records in possession of the ACTUARY or keep and maintain public records required by the County to perform the service. If the ACTUARY transfers all public records to the County upon completion of the contract, the ACTUARY shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the contractor keeps and maintains public records upon completion of the contract, the ACTUARY shall meet all

applicable requirements for retaining public records. All records stored electronically must be provided to the County, upon request from the Custodian of Public Records, in a format that is compatible with the information technology systems of the County.

**B. IF THE ACTUARY HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE ACTUARY'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT:**

**(772) 226-1424**

**publicrecords@ircgov.com**

**Indian River County Office of the County Attorney**

**1801 27th Street**

**Vero Beach, FL 32960**

C. Failure of the ACTUARY to comply with these requirements shall be a material breach of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

**OWNER:**

**ACTUARY:**

INDIAN RIVER COUNTY \_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_  
Joseph H. Earman, Chairman

By: \_\_\_\_\_  
(ACTUARY)

By: \_\_\_\_\_  
John A. Titkanich, Jr., County Administrator

(CORPORATE SEAL)

Attest \_\_\_\_\_

**APPROVED AS TO FORM AND LEGAL SUFFICIENCY:**

By: \_\_\_\_\_  
Dylan Reingold, County Attorney

Address for giving notices:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Jeffrey R. Smith, Clerk of Court and Comptroller

License No. \_\_\_\_\_  
(Where applicable)

Attest: \_\_\_\_\_  
Deputy Clerk

(SEAL)

Agent for service of process: \_\_\_\_\_

Designated Representative:  
Elissa Nagy, CPA, CGFO  
Finance Director  
Indian River County Clerk of Court and Comptroller  
1801 27<sup>th</sup> Street, Vero Beach, FL 32960  
(772) 226-1570  
enagy@clerk.indian-river.org

Designated Representative:  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

(If ACTUARY is a corporation or a partnership, attach evidence of authority to sign.)

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## **Exhibit 1 to the Sample Agreement – Scope of Work Actuary’s submitted Price Proposal**

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### Scope of Work

The County’s fiscal year is October 1<sup>st</sup> – September 30<sup>th</sup>. The full actuarial valuation completed every other year, beginning with October 1, 2023, will be based on data as of October 1<sup>st</sup> of that year, and the valuation report will be due prior to March 1<sup>st</sup> of the following year.

Required GASB 74 and 75 reports shall be completed as of September 30<sup>th</sup> each year, beginning with September 30, 2024. These reports are necessary for the County’s year-end close and should be provided by November 5<sup>th</sup> each year.

Actuarial firm will request all necessary data to be provided by the County’s Finance Department, and provide suggested letters to various parties for the Finance Department to utilize in gathering the data.

Reports on the County’s OPEB plan will include:

- Service cost
- Total OPEB liability
- Interest on total OPEB liability
- Changes of benefit terms
- Differences between expected and actual experience pertaining to economic or demographic factors
- Changes or assumptions about future economic or demographic factors
- Contributions from active and inactive members (provided by Finance Department)
- Net investment income (schedule provided by Finance Department)
- Benefit payments (provided from insurance company)
- Administrative expenses (provided by Finance Department)
- OPEB fiduciary net position
- Net OPEB liability
- Fiduciary net position as a percentage of total OPEB liability
- Inflation and healthcare cost trend rates assumptions: including 1 percentage point higher and 1 percentage point lower than the assumed healthcare cost trend rate
- Assumptions made about projected cash flows in and out of the OPEB plan
- Covered-employee payroll
- Net OPEB liability as a percentage of covered-employee payroll
- Actuarially determined contributions (ADC)
- Amount of contributions recognized during fiscal year in relation to the ADC
- Amount of contributions in relation to ADC as a percentage of covered-employee payroll
- Annual money-weighted rate of return on OPEB plan investments (information provided by Finance Department)
- Other data as outlined and required in GASB OPEB Statements

Additional services may include:

- Determine the implicit rate subsidy, if any, and the impact it would have on the OPEB liability
- Use an acceptable actuarial cost allocation method to assign costs to specific accounting periods



## 2023053 Actuary Services for Other Post Employment Benefits (OPEB)

- Analyze the data to assess any inconsistencies and make recommendations for enhancing data quality
- Review and update plan documents and design
- Recommend alternatives for reducing the cost of benefits and/or recommendations on managing the OPEB liability (this may include changes in plan design)
- Provide information useful in assessing future funding requirements on the County's cash flows
- Assist the Finance Department in the information required for their Annual Comprehensive Financial Report (ACFR) including new required supplementary information (RSI) disclosure requirements
- Prepare an allocation plan for funding liabilities and assigning cost to appropriate classes of participants

## Appendix A – Indian River County Health Premiums Chart

### Monthly Health Insurance Rates - Active Employees

	PPO-SILVER	PPO-GOLD
	Monthly Premium 10/1/22	Monthly Premium 10/1/22
<b>Employee Only (Single)</b>		
Amount Paid by Employee	\$15.00	\$110.00
Amount Paid by Employer	\$700.00	\$700.00
<b>Total</b>	<b>\$715.00</b>	<b>\$810.00</b>
<b>Employee + Family</b>		
Amount Paid by Employee	\$207.50	\$400.00
Amount Paid by Employer	\$1,105.00	\$1,105.00
<b>Total</b>	<b>\$1,312.50</b>	<b>\$1,505.00</b>

### Monthly Health Insurance Rates - NonMedicare Retirees

	PPO-SILVER	PPO-GOLD
	Monthly Premium 10/1/22	Monthly Premium 10/1/22
<b>Retiree Only (Single)</b>		
Amount Paid by Retiree	\$700.00	\$795.00
Amount Paid by Employer	Varies	Varies
<b>Total</b>	<b>\$700.00</b>	<b>\$795.00</b>
<b>Retiree + Family</b>		
Amount Paid by Retiree	\$1,105.00	\$1,297.50
Amount Paid by Employer	Varies	Varies
<b>Total</b>	<b>\$1,105.00</b>	<b>\$1,297.50</b>

### Monthly Health Insurance Rates - Medicare Retirees

	PPO-SILVER	PPO-GOLD	Blue Medicare
	Monthly Premium 10/1/22	Monthly Premium 10/1/22	Monthly Premium 10/1/22
<b>Retiree Only (Single)</b>			
Amount Paid by Retiree	\$700.00	\$795.00	\$257.42
Amount Paid by Employer	Varies	Varies	Varies
<b>Total</b>	<b>\$700.00</b>	<b>\$795.00</b>	<b>\$257.42</b>
<b>Retiree + Family</b>			
Amount Paid by Retiree	\$1,105.00	\$1,297.50	\$514.84
Amount Paid by Employer	Varies	Varies	Varies
<b>Total</b>	<b>\$1,105.00</b>	<b>\$1,297.50</b>	<b>\$514.84</b>