

December, 2012 RFP Committee



POLICE AND FIREFIGHTERS' PENSION BOARD
ACTUARY COMMITTEE MEETING
Tuesday, December 04, 2012 10:00 A.M.

Present

Michael Dew, Chair
Ken Rudominer, Vice Chair
Dennis Hole, Trustee
Lynn Wenguer, Administrator
Amanda Cintron, Assistant Administrator

Pursuant to authority of Ordinance C-00-34, Article II, this committee meeting of the Police & Firefighters' Pension Board convened at 10:03 A.M., Tuesday, December 4, 2012, in the Pension Board Conference Room, 888 S. Andrews Avenue, Suite 202, Ft. Lauderdale, Florida 33316.

Review Purpose of RFP:

The Board received 10 responses to the RFP. The committee agreeing that all of the respondents would be held to the same actuarial standards, the goal of the committee is to find the actuary best suited to meet the needs of the plan.

Discussion of Submissions:

The list of respondents included: Bolton Partners, Buck Consultants, Cheiron, EFI, Foster & Foster, GRS, Milliman, Nyhart, Tegrit and USI.

After discussion of clients served, knowledge of Florida Ch 175 and 185 rules, fees, and customer service it was decided that the board would request presentations from Buck, Cheiron, Foster & Foster, and Milliman.

Michael Dew suggested Board Attorney Steve Cypen should be contacted to review the proposals and form contracts for the 4 firms to see if there were any legal concerns. It was also requested that Buck, Cheiron, Foster & Foster and Milliman be contacted to present at the January 9, 2012 Regular Board meeting.

With no further business to conduct, the meeting adjourned at 11:05am.

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