

TOWNSHIP OF PENNSAUKEN
5605 N CRESCENT BOULEVARD
PENNSAUKEN, NEW JERSEY 08110

REQUEST FOR QUALIFICATIONS

FOR

***ACTUARIAL SERVICES TO COMPLY WITH GASB 45
REQUEST FOR QUALIFICATIONS***

The Township of Pennsauken is requesting qualifications for vendors to provide **Actuarial Services to comply with GASB 45.**

The Request for Qualifications (RFQ) is available on the Township of Pennsauken's website www.twp.pennsauken.nj.us under Bids and Jobs or by contacting the purchasing department at 856-665-1000 ext 161 or acasey@twp.pennsauken.nj.us.

Sealed proposals shall be mailed to:

Township of Pennsauken
Municipal Clerk
5605 N Crescent Blvd.
Pennsauken, NJ 08110

And must be received prior to 4:00 p.m., prevailing time on December 9, 2016. The Township will not be responsible for late mail deliveries and no proposals will be accepted if received after the time stipulated in this notice. Proposals may be hand delivered to the Township Clerk's Office.

By order of the Township Committee of the Township of Pennsauken

Adrian Casey
Purchasing Agent

Township of Pennsauken
Request for Qualifications
Actuarial Services to comply with GASB 45

RFQ Due date: December 9, 2016

The Township of Pennsauken is requesting qualifications from actuarial services firms interested in providing actuarial services to comply with GASB 45 to the Township of Pennsauken for 2016. The purpose of the request is to enter into a contract with a qualified actuary for the performance of actuarial services for the Township of Pennsauken. The Township needs to comply with the requirements of Governmental Accounting Standards Board (“GASB”) Statements No. 43 (GASB 43) Financial Reporting for Post-employment Benefit Plans Other than Pension Plans” and No. 45 (GASB 45) “Accounting and Financial Reporting by Employers for Post-employment Benefits Other than Pensions.”

SCOPE OF WORK

The Township is soliciting the services of qualified actuarial firms to complete an actuarial valuation and prepare a report on the Township’s post-employment benefits, other than pensions. The post-employment benefits, other than pensions, offered by the members are retiree medical and prescription drug insurance. This study needs to comply with GASB 43 (Financial Reporting for Post-Employment Benefit Plans Other Than Pension Plans) and GASB 45 (Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions.)

Currently, the Township funds health care coverage for their retirees on a pay-as-you-go basis. The Township has not established a separate trust or plan to prefund other post-employment benefits referred to in GASB 43 and 45. Therefore, GASB 43 does not currently apply to the Fund. The actuarial report shall develop the annual required contribution (ARC) and information necessary for inclusion and disclosure in each member’s Basic Financial Statements and/or Comprehensive Annual Financial Report as it relates to reporting post-employment benefits other than pensions as required by GASB 43 and 45.

Description of Entity

As of September 1, 2016, there are 296 members in the Township’s health care plan, 125 of which are retirees. The Township has several current employees who through contractual agreements will be eligible for post retirement health benefits at some time in the future.

Proposal Specifications and Requirements

The proposal shall address all data, analysis and information necessary for inclusion and disclosure in each participating member’s Basic Financial Statements and/or Comprehensive Annual Financial Report as it relates to reporting post-employment benefits other than pensions, as required by GAAP and should include the following:

- Letter of Transmittal signed by a member of the firm having the authority to enter into contracts on behalf of the organization. Letter is to acknowledge receipt of each addendum, if any were issued. If unsure as

to the status of addenda, contact the Purchasing Officer to verify. Give a brief description of your firm and its organization.

- Project Team- Provide professional biographies/resumes for the members of the proposed team that would be responsible for the actuarial study and report. The primary actuary to be assigned to the Township of Pennsauken's account must be a Fellow of the Society of Actuaries ("Fellow") and have a minimum of ten (10) years experience as an actuary providing health consulting services, experience analysis, and valuation assignments for public health plans.
- The successful bidder's staff must be available for consultation with the Township (financial reporting entity) on an as-needed basis between 8:30 a.m. and 4:30 p.m. Monday through Friday.
- Detail the specific data your firm would require in order to complete the actuarial study and in what format the data needs to be transmitted.
- Proposed actuarial fees.
- Understanding of Scope of Work: Include information that explains your firm's ability to perform these services, emphasizing experience with GASB 43 & 45. Describe your firm's experience working with health plans sponsored by government employers.
- The data from the Township would be as of December 31, 2016. Estimate the length of time needed to complete the study and submit a report once your firm has received all the required data from the members.
- Describe the process you use to develop the actuarial valuation assumptions. What role does the employer play in this process?
- The Township utilizes Horizon Blue Cross/Blue Shield of New Jersey as it's health care provider and retirees in the plan are currently not required to make any contribution toward their monthly premiums. The Township also reimburses Medicare Part "B" premiums to qualified retirees.
- Do you include all necessary disclosures in your valuation report? What additional information do you include?
- Does your valuation include results under more than one actuarial funding method? If so, describe how the results are presented.
- A description of your firm's experience in performing actuarial services for GASB 45 implementation and/or other similar engagements.
- A list of the local governments in New Jersey State for which your firm (i.e., both your local office and all other offices in the State) has provided the requested services.

Services to be provided

1. Final actuarial reports for fiscal year 2016 are to be completed in time to be included in the general purpose financial statements prepared no later than 120 days immediately following the fiscal year-end.
2. Advise and assist the Township of Pennsauken with all calculations, including but not limited to the Annual Required Contribution (“ARC”) and the net OPEB Obligation (“NOO”) necessary to comply with GASB 45 reporting requirements.
3. Advise and assist the Township with regards to a funding decision and any related funding disclosures necessary.
4. The firm’s staff will review a draft of the proposed report with each of the appropriate Township officials.
5. The firm will provide the Township of Pennsauken with sufficient supporting documentation to facilitate, as may be required and necessary, line-item level posting of adjusting journal entries to the computerized general ledger system.

Medicare Part B

Medicare Part is part of this proposal.

OPEB Funding

The Township of Pennsauken has not set aside any assets or reserves for OPEB funding.

Miscellaneous

The Township of will accept a contract that limits distribution of this report.

Time Requirements

The actuarial report will be due twelve (12) weeks after engagement and receipt of satisfactory data for the first year and not later than 120 days after the closing of each member’s fiscal year end in subsequent years. The dates may be changed upon mutual agreement.

Proposed Price

Each firm submitting a proposal is requested to submit pricing for each of the members included with the proposal. Additional pricing items may be added as needed. Please submit pricing with your transmittal letter and proposal. It is important to remember that while price is a primary consideration, it will not be the sole factor in determining which firm will be awarded this audit contract.

Period of Engagement

It is the intent of the Township to enter into a contract for actuarial services for one (1) year beginning in 2017 (For the Township’s Fiscal Year ending December 31, 2016)

Selection Criteria

The selection criteria to be used by the Township of Pennsauken in making its recommendation to the Township Committee as to which proposal is most advantageous to the Township, price and other factors considered, shall include:

1. The name and qualifications of the individual(s) who will perform the services.
2. Experience and reputation in the particular field of endeavor.
3. Ability to perform the required services in a timely manner (including familiarity with the subject matter, attendance at meetings, etc.)
4. Competitiveness of rates (fees and expenses); and
5. Other factors, if determined to be in the best interests of the Township.

If, after receipt of any proposals as described above and prior to any recommendation to the Township Committee, the Township of Pennsauken determines to revise the required services or to seek more favorable terms, all vendors who have submitted proposals shall be given an equal opportunity to resubmit or modify their proposal.

The Township of Pennsauken shall award contract(s) to firm or firms that best meets the needs and interest of the Township of Pennsauken.

The Township reserves the right to negotiate all the terms and conditions of a contract with the successful firm or firms to obtain the most cost advantageous services for the Township of Pennsauken.

Request for Information

Any requests for clarification or additional information regarding the consulting specifications are to be submitted in writing to:

Township of Pennsauken
C/O Adrian Casey, Purchasing Agent
5605 North Crescent Boulevard
Pennsauken, New Jersey 08110

Questions must be received no later than **November 18, 2016** in order to be considered.

Proposal Submission Deadline

An original and three (3) copies of your proposal in a sealed package clearly marked Actuarial Services must be received no later than December 9, 2016 to:

Township of Pennsauken
Adrian Casey, Purchasing Agent
5605 North Crescent Boulevard
Pennsauken, New Jersey 08110

Whether the proposal is delivered by hand or mail or commercial express service, the Respondent shall be responsible for actual delivery of the proposal to the Township of Pennsauken. Proposals received after the dead line will not be considered. All proposals become the property of the Township of Pennsauken.

Duration of Proposals

Proposals will remain in effect for a period of ninety (90) days from the deadline for submission of the proposal.

Disclosure of Contributions to New Jersey Election Law Enforcement Commission (ELEC)

Starting in January 2007, all business entities are advised of their responsibility to file an annual disclosure statement of political contributions with the New Jersey Election Law Enforcement Commission (ELEC) pursuant to N.J.S.A. 19:44A-20.27 if they receive contracts in excess of \$50,000 from public entities in a calendar year. Business entities are responsible for determining if filing is necessary. Additional information on this requirement is available from ELEC at 888-313-3532 or at www.elec.state.nj.us.

New Jersey Business Registration Certificate

A contractor, subcontractor or supplier who fails to provide proof of business registration or provides false business registration information shall be liable to a penalty of \$25 for each day of violation, not to exceed \$50,000 for each business registration not properly provided or maintained under a contract with a contracting agency. Information on the law and its requirements is available by calling (609) 292-1730. **SAMPLE CERTIFICATES ON NEXT PAGE**

Indemnity Clause

To the extent that state and/or federal laws limit the terms and conditions of this clause, it shall be deemed so limited to comply with such state and/or federal law. This clause shall survive termination of this contract. Contractor shall indemnify and hold harmless the Owner, agents and employees (the "Indemnified Parties") of any of them from and against claims, damages, losses, and expenses, including but not limited to attorneys' fees, arising out of or resulting from performance of the Work, provided that such claim, damage, loss, or expense is attributable to bodily injury, sickness, disease, or death, or to injury to or destruction of tangible property (other than Work itself), but only to the extent caused by the negligent acts or omissions of the Contractor, or anyone directly or indirectly employed by them or anyone for whose acts they may be liable, regardless of whether or not such claim, damage, loss, expense, is caused in part by any Indemnified Party. Such obligation shall not be construed to negate, abridge, or reduce other rights, obligations or indemnity which would otherwise exist as to a party or person described in this Indemnification.

Transitional Period

In the event services are terminated by contract expiration or by voluntary termination by either the Contractor or the Township of Pennsauken, the Contractor shall continue all terms and conditions of said contract for a period not to exceed thirty (30) days at the Township's request.

SAMPLE BUSINESS REGISTRATION CERTIFICATE:

These are the samples of the **ONLY** ACCEPTABLE Business Registration Certificates. One of these documents must be provided with the proposal or prior to award of the contract, regardless of the fact that a copy may already be on file with the Township of Pennsauken.

STATE OF NEW JERSEY BUSINESS REGISTRATION CERTIFICATE FOR STATE AGENCY AND CASINO SERVICE CONTRACTORS		DEPARTMENT OF TREASURY DIVISION OF REVENUE PO BOX 252 TRENTON, N.J. 08646-0252
TAXPAYER NAME: TAX REGISTRATION TEST ACCOUNT	TRADE NAME: CLIENT REGISTRATION	
TAXPAYER IDENTIFICATION#: 970-097-382/500	SEQUENCE NUMBER: 0107330	
ADDRESS: 847 ROEBLING AVE TRENTON NJ 08611	ISSUANCE DATE: 07/14/04	
EFFECTIVE DATE: 01/01/01	<i>John S. Tully</i> Acting Director	
FORM-BRC(08.01)	This Certificate is NOT assignable or transferable. It must be conspicuously displayed at above address.	

STATE OF NEW JERSEY BUSINESS REGISTRATION CERTIFICATE	
Taxpayer Name:	TAX REG TEST ACCOUNT
Trade Name:	
Address:	847 ROEBLING AVE TRENTON, NJ 08611
Certificate Number:	1093907
Date of Issuance:	October 14, 2004
For Office Use Only:	
	20041014112823533

NON-COLLUSION AFFIDAVIT

State of New Jersey
County of _____

ss:

I, _____ residing in _____
(name of affiant) (name of municipality)
in the County of _____ and State of _____
of full age, being duly sworn according to law on my oath depose
and say that:

I am _____ of the firm of _____
(title or position) (name of firm)

_____ the bidder making this Proposal for the bid
entitled _____, and that I executed the said proposal with
(title of bid proposal)
full authority to do so that said bidder has not, directly or indirectly entered into any
agreement, participated in any collusion, or otherwise taken any action in restraint of free,
competitive bidding in connection with the above named project; and that all statements
contained in said proposal and in this affidavit are true and correct, and made with full
knowledge that the _____ relies upon the truth of
the statements contained in said Proposal
(name of contracting unit)
and in the statements contained in this affidavit in awarding the contract for the said project.

I further warrant that no person or selling agency has been employed or retained to solicit or
secure such contract upon an agreement or understanding for a commission, percentage,
brokerage, or contingent fee, except bona fide employees or bona fide established
commercial or selling agencies maintained by
_____.

Subscribed and sworn to

before me this day

Signature

_____, 2_____

(Type or print name of affiant under signature)

Notary public of

My Commission expires _____

(Seal)

EXHIBIT A

MANDATORY EQUAL EMPLOYMENT OPPORTUNITY LANGUAGE

N.J.S.A. 10:5-31 et seq. (P.L. 1975, C. 127)

N.J.A.C. 17:27

GOODS, PROFESSIONAL SERVICE AND GENERAL SERVICE CONTRACTS

During the performance of this contract, the contractor agrees as follows:

The contractor or subcontractor, where applicable, will not discriminate against any employee or applicant for employment because of age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Except with respect to affectional or sexual orientation and gender identity or expression, the contractor will take affirmative action to ensure that such applicants are recruited and employed, and that employees are treated during employment, without regard to their age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Public Agency Compliance Officer setting forth provisions of this nondiscrimination clause.

The contractor or subcontractor, where applicable will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex.

The contractor or subcontractor, where applicable, will send to each labor union or representative or workers with which it has a collective bargaining agreement or other contract or understanding, a notice, to be provided by the agency contracting officer advising the labor union or workers' representative of the contractor's commitments under this act and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

The contractor or subcontractor, where applicable, agrees to comply with any regulations promulgated by the Treasurer pursuant to N.J.S.A. 10:5-31 et seq., as amended and supplemented from time to time and the Americans with Disabilities Act.

The contractor or subcontractor agrees to make good faith efforts to employ minority and women workers consistent with the applicable county employment goals established in accordance with N.J.A.C. 17:27-5.2, or a binding determination of the applicable county employment goals determined by the Division, pursuant to N.J.A.C. 17:27-5.2.

The contractor or subcontractor agrees to inform in writing its appropriate recruitment agencies including, but not limited to, employment agencies, placement bureaus, colleges, universities, labor unions, that it does not discriminate on the basis of age, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex, and that it will discontinue the use of any recruitment agency which engages in direct or indirect discriminatory practices.

The contractor or subcontractor agrees to revise any of its testing procedures, if necessary, to assure that all personnel testing conforms with the principles of job-related testing, as established by the statutes and court decisions of the State of New Jersey and as established by applicable Federal law and applicable Federal court decisions.

In conforming with the applicable employment goals, the contractor or subcontractor agrees to review all procedures relating to transfer, upgrading, downgrading and layoff to ensure that all such actions are taken without regard to age, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex, consistent with the statutes and court decisions of the State of New Jersey, and applicable Federal law and applicable Federal court decisions.

The contractor shall submit to the public agency, after notification of award but prior to execution of a goods and services contract, one of the following three documents:

Letter of Federal Affirmative Action Plan Approval

Certificate of Employee Information Report

Employee Information Report Form AA302

The contractor and its subcontractors shall furnish such reports or other documents to the Div. of Contract Compliance & EEO as may be requested by the office from time to time in order to carry out the purposes of these regulations, and public agencies shall furnish such information as may be requested by the Div. of Contract Compliance & EEO for conducting a compliance investigation pursuant to **Subchapter 10 of the Administrative Code at N.J.A.C. 17:27**.

AFFIRMATIVE ACTION COMPLIANCE NOTICE
N.J.S.A. 10:5-31 and N.J.A.C. 17:27
GOODS AND SERVICES CONTRACTS
(INCLUDING PROFESSIONAL SERVICES)

This form is a summary of the successful bidder's requirement to comply with the requirements of N.J.S.A. 10:5-31 and N.J.A.C. 17:27-1 et seq.

The successful bidder shall submit to the public agency, after notification of award but prior to execution of this contract, one of the following three documents as forms of evidence:

(a) A photocopy of a valid letter that the contractor is operating under an existing Federally approved or sanctioned affirmative action program (good for one year from the date of the letter);

OR

(b) A photocopy of a Certificate of Employee Information Report approval, issued in accordance with N.J.A.C. 17:27-4;

OR

(c) A photocopy of an Employee Information Report (Form AA302) provided by the Division and distributed to the public agency to be completed by the contractor in accordance with N.J.A.C. 17:27-4.

The successful vendor may obtain the Affirmative Action Employee Information Report (AA302) from the contracting unit during normal business hours.

The successful vendor(s) must submit the copies of the AA302 Report to the Division of Contract Compliance and Equal Employment Opportunity in Public Contracts (Division). The Public Agency copy is submitted to the public agency, and the vendor copy is retained by the vendor.

The undersigned vendor certifies that he/she is aware of the commitment to comply with the requirements of N.J.S.A. 10:5-31 and N.J.A.C. 17:27.1 et seq. and agrees to furnish the required forms of evidence.

The undersigned vendor further understands that his/her bid shall be rejected as non-responsive if said contractor fails to comply with the requirements of N.J.S.A. 10:5-31 and N.J.A.C. 17:27-1 et seq.

COMPANY: _____ SIGNATURE: _____

PRINT NAME: _____ TITLE: _____

DATE: _____

APPENDIX A
AMERICANS WITH DISABILITIES ACT OF 1990
Equal Opportunity for Individuals with Disability

The contractor and the Township of Pennsauken, (hereafter "owner") do hereby agree that the provisions of Title 11 of the Americans With Disabilities Act of 1990 (the "Act") (42 U.S.C. S121 01 et seq.), which prohibits discrimination on the basis of disability by public entities in all services, programs, and activities provided or made available by public entities, and the rules and regulations promulgated pursuant there unto, are made a part of this contract. In providing any aid, benefit, or service on behalf of the owner pursuant to this contract, the contractor agrees that the performance shall be in strict compliance with the Act. In the event that the contractor, its agents, servants, employees, or subcontractors violate or are alleged to have violated the Act during the performance of this contract, the contractor shall defend the owner in any action or administrative proceeding commenced pursuant to this Act. The contractor shall indemnify, protect, and save harmless the owner, its agents, servants, and employees from and against any and all suits, claims, losses, demands, or damages, of whatever kind or nature arising out of or claimed to arise out of the alleged violation. The contractor shall, at its own expense, appear, defend, and pay any and all charges for legal services and any and all costs and other expenses arising from such action or administrative proceeding or incurred in connection therewith. In any and all complaints brought pursuant to the owner's grievance procedure, the contractor agrees to abide by any decision of the owner which is rendered pursuant to said grievance procedure. If any action or administrative proceeding results in an award of damages against the owner, or if the owner incurs any expense to cure a violation of the ADA which has been brought pursuant to its grievance procedure, the contractor shall satisfy and discharge the same at its own expense.

The owner shall, as soon as practicable after a claim has been made against it, give written notice thereof to the contractor along with full and complete particulars of the claim, If any action or administrative proceeding is brought against the owner or any of its agents, servants, and employees, the *owner shall* expeditiously forward or have forwarded to the contractor every demand, complaint, notice, summons, pleading, or other process received by the owner or its representatives.

It is expressly agreed and understood that any approval by the owner of the services provided by the contractor pursuant to this contract will not relieve the contractor of the obligation to comply with the Act and to defend, indemnify, protect, and save harmless the owner pursuant to this paragraph.

It is further agreed and understood that the owner assumes no obligation to indemnify or save harmless the contractor, its agents, servants, employees and subcontractors for any claim which may arise out of their performance of this Agreement. Furthermore, the contractor expressly understands and agrees that the provisions of this indemnification clause shall in no way limit the contractor's obligations assumed in this Agreement, nor shall they be construed to relieve the contractor from any liability, nor preclude the owner from taking any other actions available to it under any other provisions of the Agreement or otherwise at law.

STATEMENT OF OWNERSHIP

Name of Business _____

I certify that the list below contains the names and home addresses of all stockholders holding 10% or more of the issued and outstanding stock of the undersigned.

OR

I certify that no one stockholder owns 10% or more of the issued and outstanding stock of the undersigned.

If a corporation owns all or part of the stock of the corporation or partnership submitting the bid, then the statement shall include a list of the stockholders who own 10% or more of the stock of any class of that owning corporation. If no one owns 10% or more stock, attest to that.

Check the box that represents the type of business organization:

- | | | |
|--|--|--|
| <input type="checkbox"/> Partnership | <input type="checkbox"/> Corporation | <input type="checkbox"/> Sole Proprietorship |
| <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Limited Liability Corporation | |
| <input type="checkbox"/> Limited Liability Partnership | <input type="checkbox"/> Subchapter S Corporation | |

Sign and notarize the form below, and, if necessary, complete the stockholder list below.

Stockholders:

Name: _____

Name: _____

Home Address: _____

Home Address: _____

Name: _____

Name: _____

Home Address: _____

Home Address: _____

Name: _____

Name: _____

Home Address: _____

Home Address: _____

Subscribed and sworn before me this ____ day of _____, 2__.

_____ (Affiant)

(Notary Public)

(Print name & title of affiant)
(Corporate Seal)

My Commission expires:

ACKNOWLEDGMENT OF RECEIPT OF ADDENDA

The undersigned Bidder hereby acknowledges receipt of the following Addenda:

<u>Addendum Number</u>	<u>Dated</u>	<u>Acknowledge Receipt</u> (initial)
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

No addenda were received:

Acknowledged for: _____
(Name of Bidder)

By: _____
(Signature of Authorized Representative)

Name: _____
(Print or Type)

Title: _____

Date: _____

DOCUMENT CHECKLIST

TOWNSHIP OF PENNSAUKEN

Required with Proposal	Submission Requirement	Initial each required entry
<input checked="" type="checkbox"/>	Statement of Ownership	
<input checked="" type="checkbox"/>	Non-Collusion Affidavit	
<input checked="" type="checkbox"/>	Mandatory Affirmative Action Language	
<input checked="" type="checkbox"/>	Americans with Disabilities Act of 1990 Language	
<input checked="" type="checkbox"/>	Proof of Business Registration	

The undersigned proposer herewith submits the above required documents:

Print name of Proposer _____

Signed by _____

Print Name and Title _____

Date _____

This checklist should be initialed and signed where indicated
and returned with all documents