



REQUEST FOR PROPOSALS

Actuary and Consulting Services

2010-3505-1524

November 13, 2009

City of Newport News

OFFICE OF THE PURCHASING DIRECTOR

2400 Washington Avenue

Newport News, VA 23607

Phone: (757) 926-8032/Fax: (757) 926-8038

www.nngov.com/purchasing

Sealed proposals, subject to the conditions and instructions contained herein, will be received at the above office of the Purchasing Director, 4th Floor, City Hall, 2400 Washington Avenue, Newport News, Virginia, 23607, until the time and date shown below (local prevailing time), for furnishing the items or services described in the proposal.

Scope of Work: Provide actuary and consulting services to the City of Newport News Employees' Retirement Fund (NNERF) Board of Trustees, for the Pension and Other Post Employment Benefit Funds.

Proposal Due: December 11, 2009 @ Close of Business (COB)

Contract Officer:

Marie-Therese (Mimi) M. Gartner, CPPB, Buyer, (757) 926-8040, email: mgartner@nngov.com

AN ORIGINAL AND FIVE (5) COPIES OF YOUR SUBMITTAL ARE REQUESTED

In compliance with this Request for Proposals, and subject to all the conditions thereof, the undersigned offers to furnish the items or services requested and certify he has read, understands, and agrees to all terms, conditions, and requirements of this proposal and is authorized to contract on behalf of the firm named below.

Company Name: _____

Address: _____

City/State/Zip: _____

Telephone: _____ FAX No.: _____

E-mail: _____

Print Name: _____ Title: _____

Signature: _____ Date: _____

(This Form Must Be Signed. Signature must be original, not photocopied)

Conditions and Instructions

RFP Rev. 09-09-08

1. All proposals must be submitted on and in accordance with this form. If more space is required to furnish a description of the commodities and/or services offered or delivery terms, the offeror may attach a letter hereto that will be made a part of the proposal. All proposals must be submitted in a sealed envelope plainly marked using RFP number, date and time.
2. It will be the responsibility of the offeror to see that his proposal is in this office by the specified time and date. Date of postmark will not be considered. Telephone, fax and verbal offers will not be accepted.
3. Prices, if requested, should be stated in units of quantity specified, less federal, state, and local taxes.
4. The offeror certifies by signing this proposal that this proposal is made without prior understanding, agreement or accord with any other person submitting a proposal for the same product or service and that this proposal is in all respects bona fide, fair and not the result of any act of fraud or collusion with another person engaged in the same line of business or commerce. Any false statement hereunder constitutes a felony and can result in a fine and imprisonment as well as civil damages.
5. In event of default by the offeror, the City reserves the right to procure the commodities and/or services from other sources, and hold the offeror liable for any excess cost occasioned thereby. If, however, public necessity requires use of materials or supplies not conforming to the specifications, they may be accepted and payment therefore shall be made at a proper reduction in price.
6. **Availability of Funds:** A contract shall be deemed executory only to the extent of appropriations available to each Department for the purchase of such articles or services. The City's extended obligations on those contracts that envision extended funding through successive fiscal periods shall be contingent upon actual appropriations for the following years.
7. The offeror guarantees to save the City, its agents or employees, harmless from liability of any nature or kind, for use of any copyright, composition, secret process, patented or unpatented invention, articles or appliances furnished or used in the performance of the contract, or which the offeror is not the patentee, assignee, or licensee.
8. All proposals must be signed with the firm name and by a responsible officer or employee. Obligations assumed by such signature must be fulfilled.
9. By signing this proposal, the offeror assigns to the City of Newport News any and all rights that he may have under the antitrust laws of the United States and the Commonwealth of Virginia in any way arising from or pertaining to this offer. This provision is remedial in nature and is to be liberally construed by any court in favor of the City of Newport News.
10. Appeals Procedure: Upon request, administrative appeals information will be provided which shall be used for hearing protests of a decision to award or an award, appeals from refusals to allow withdrawal of proposals, appeals from disqualifications and determinations of non-responsibility and appeals from decisions or disputes arising during the performance of a contract.
11. **Non-Discrimination:** During the performance of this contract, the successful bidder agrees as follows:
 - a. He will not discriminate against any employees or applicants for employment because of race, religion, color, sex, national origin, age, disability, or any other basis prohibited by state law relating to discrimination in employment, except where one or more of these are a bona fide occupational qualification reasonable necessary to the normal operations of the contractor. The contractor agrees to post in conspicuous places available to employees and applicants for employment, notices setting forth the provisions of this non-discrimination clause.
 - b. The contractor will be and state that he is an equal opportunity employer in all solicitations or advertisements for employees.

- c. Notices, advertisements and solicitations placed in accordance with federal law, rule or regulation shall be deemed sufficient for the purpose of meeting the requirements of this section.

The contractor will include the provisions of the foregoing paragraphs (a), (b) and (c) in every subcontract or purchase order of over ten thousand dollars so that the provisions will be binding upon each subcontractor or vendor.

12. This public body does not discriminate against faith-based organizations.

13. During the performance of this contract, the contractor agrees to (i) provide a drug-free workplace for the contractor's employees; (ii) post in conspicuous places, available to employees and applicants for employment, a statement notifying employees that the unlawful manufacture, sale, distribution, dispensation, possession, or use of a controlled substance or marijuana is prohibited in the contractor's workplace and specifying the actions that will be taken against employees for violations of prohibition; (iii) state in all solicitations or advertisements for employees placed by or on behalf of the contractor that the contractor maintains a drug-free workplace; and (iv) include the provisions of the foregoing clauses in every subcontract or purchase order of over \$10,000, so that the provisions will be binding upon each subcontractor or vendor.

For the purposes of this subsection, "drug-free workplace" means a site for the performance of work done in connection with a specific contract awarded to a contractor in accordance with this subsection, the employees of whom are prohibited from engaging in the unlawful manufacture, sale, distribution, dispensation, possession or use of any controlled substance or marijuana during the performance of the contract

14. Direct contact with City Department, other than Purchasing, on the subject of this proposal is expressly forbidden except with the foreknowledge and permission of the contracting officer.
15. Assignment of Contract: A contract shall not be assignable by the Contractor in whole or in part without the written consent of the City of Newport News.
16. Applicable Law and Courts: Any purchase order/contract resulting from this solicitation shall be governed in all respects by the laws of the Commonwealth of Virginia and any litigation with respect thereto shall be brought in the courts of the Commonwealth. The Contractor shall comply with applicable federal, state and local laws and regulations. These Conditions and Instructions shall be applicable to the extent that they are non-contradictory to the proposal terms and/or instructions on the following pages. **The contractor certifies that he does not and shall not during the performance of the contract for goods or services in the Commonwealth, knowingly employ an unauthorized alien as defined in the Federal Immigration Reform and Control Act of 1986, as amended.**

Every business must register with the Virginia State Corporation Commission before transacting business in Virginia.

17. If City Hall is closed for business at the time scheduled for the proposal opening sealed proposal will be accepted and opened on the next business day of the City, at the originally scheduled hour.
18. If you have obtained this solicitation from our web page or from a source other than directly from the City of Newport News, it is the offeror's responsibility to check with our office prior to submitting your offer to ensure that you have a complete, up-to-date package. The Purchasing Department takes no responsibility to ensure any interested offeror has obtained any outstanding addenda

The original copy maintained at our offices, in the bid/proposal file folder, shall be considered the official copy. In the case of any inconsistency between bid/proposal documents submitted to the City, but not clearly listed on the exception page of the document as an exception by the offeror, the language of the official copy shall prevail. Furthermore, any exception or changes to the specifications made by the offeror may be cause to disqualify your bid/proposal.

19. **Contractor's License:** If any of the services promulgated under this solicitation consist of construction work, it is required under Title 54.1, Chapter 11, Code of Virginia for a contractor who performs or manages construction, removal, repair, or improvements when the total value referred to in a single contract or project is:

Seventy thousand dollars (\$70,000) or more, or the total value of all such construction, removal, repair or improvements undertaken by such person within any twelve-month period is five hundred thousand dollars (\$500,000) or more shall show evidence of being licensed as a **Class A Contractor**.

Seventy-five hundred dollars (\$7,500.00) or more, but less than seventy thousand dollars (\$70,000) or the total value of all such construction, removal, repair or improvements undertaken by such person within any twelve-month period is one hundred and fifty thousand dollars (\$150,000) or more, but less than five hundred thousand dollars (\$500,000) shall show evidence of being licensed as a **Class B Contractor**.

Over one thousand dollars (\$1,000) but no more than seventy-five hundred dollars (\$7,500) or the total value of all such construction, removal, repair, or improvements undertaken by such person within any twelve-month period is no more than one hundred and fifty thousand dollars shall show evidence of being licensed as a **Class C Contractor**.

The City shall require master certification as a condition of licensure or certification of electrical, plumbing and heating, ventilation and air conditioning contractors.

A valid business license from the City may be required. The offeror shall complete whichever of the following notations as appropriate:

"Licensed Class A Virginia Contractor No. _____."

"Licensed Class B Virginia Contractor No. _____."

"Licensed Class C Virginia Contractor No. _____."

20. Payment Terms:

- a) Payment terms shall be "**2%-20, Net 30 days**" unless otherwise stated by the offeror on this submittal form. Alternate terms may be offered by offeror for prompt payment of bills.
- b) Payment terms shall be considered in determining the low bidder/offeror.
- c) Discount period shall be computed from the date of proper receipt of the vendor's correct invoice, or from the date of acceptable receipt of the goods/services, whichever is latest.
- d) The payment terms stated herein shall appear on the vendor's invoice. Failure to comply with this requirement shall result in the invoice being returned to the vendor for correction.
- e) Late payment charges shall not exceed the allowable rate specified by the Commonwealth of Virginia Prompt Payment Act. (1% per month)

21. **Insurance:** The contractor shall obtain and maintain for the duration of this contract, professional liability insurance, and coverages for *errors and omissions* (E & O). The amounts of insurance shall be of a sum appropriate for the risks covered. Original certificates evidencing policies of insurance affording such coverage shall be filed with, and approved by, the Newport News City Attorney prior to commencement of services hereunder. Renewals of all such insurance during the term of this contract shall be filed with, and approved by, the City Attorney.

22. **Cancellation:** The City may cancel the contract at its convenience, without penalty, at any time by giving thirty (30) days written notice or may cancel the contract immediately for violations of safety or rules of ethics. The City may cancel a contract thirty (30) days after the City has given a written request for a cure for vendor non-performance if such cure has not occurred. Cancellation shall not release the vendor from legal remedies available to the City. If the contract is an extended term contract, after completion of the first contract period, either party may cancel the contract without penalty. Written notice of such termination shall be made a minimum of sixty (60) days prior to its effective date.

23. **Silence of Specifications:** The apparent silence of these specifications and any supplemental specifications as to any detail or the omission from the specifications of a detailed description concerning any point shall be regarded as meaning that only the best commercial practices are to prevail and correct type, size and design are to be used. All interpretations of these specifications shall be made on the basis of this statement.

24. **Non-Exclusive:** The City reserves the right to utilize other suppliers for these services as the need arises, in the sole discretion of the City. The City makes no representation or guarantee as to the amount or value of services the City may purchase during the term of this contract.

**SMALL, MINORITY, WOMEN-OWNED
BUSINESS OBJECTIVES**

It is an important business objective of the City to promote the economic enhancement of small businesses (SBE), minority businesses (MBE), and women-owned businesses (WBE). The success of the City to track the amount of business received by SBE, MBE and WBE FIRMS (whether as a prime contractor or a subcontractor) is dependent upon the business community partnering with us in this important endeavor.

If you anticipate **sub-contracting** to any of these businesses in the performance of this contract, you are requested to individually report the total dollars for each business classification. Failure to report the dollars in the categories below may result in the application of stronger requirements being placed on bidders to assure that SBE, MBE and WBE firms receive benefits from City contracts.

Complete the following information and return the form with your package.

1) If you are a SBE, MBE or WBE, please check one of the following boxes:

SBE **MBE** **WBE**

2) In the spaces below, report the anticipated dollars that you intend to subcontract to each business type if a contract is awarded to your firm. (If you do not intend to sub-contract any work to others, even if you are a S/M/WBE, put zeros in the spaces below).

Total **SBE** Dollars to be Sub-contracted \$ _____

Total **MBE** Dollars to be Sub-contracted \$ _____

Total **WBE** Dollars to be Sub-contracted \$ _____

3) If you are not a SBE, MBE, or WBE and you do not plan to utilize such firms in this contract, please state your reasons:

GENERAL

The City of Newport News is interested in receiving proposals from qualified offerors to provide actuary and consulting services to the City of Newport News Employees' Retirement Fund (NNERF) Board of Trustees, for the Pension and Other Post Employment Benefit Funds.

BACKGROUND

The Newport News Employees' Retirement Fund (NNERF) is a single employer, defined benefit, public employee retirement system established and administered by the City of Newport News to provide benefits for employees of the local government, including the Newport News School Board. For school teachers and administrative support personnel employed by the Newport News School Board, the City plan is a supplement to the Virginia Retirement System.

NNERF is a separate pension trust fund and is considered part of the City's financial reporting entity. All full-time regular employees of the City and all full-time regular employees hired prior to July 1, 2009 of the School Board are members of this fund. The School Board closed the fund to all new hires effective July 1, 2009.

NNERF ('The Plan') is administered by a board of nine trustees, four of whom are legal residents of the City of Newport News and appointed by City Council and five members elected by the employees. One employee representative each is elected from general employees, waterworks, fire and police, public works and school employees. The Director of Finance is the ex-officio secretary of the board and the administrative head of the fund.

The Board of Trustees has adopted a written Investment Policy that includes the guidelines and objectives for the Investments. A five member Investment Committee makes recommendations to the board for the investment of the reserve or the sale of the securities of the fund. The committee consists of five members, four recommended by the Board and appointed by City Council, and the City Manager or his designee.

The Plan has entered into reciprocal portability agreements with Virginia Retirement System, Richmond Retirement System, Roanoke Retirement System and Norfolk Retirement System.

The Plan is comprised of active, retired and vested terminated participants. The approximate market value of the pension fund and other post employment benefit fund as of August 31, 2009 was \$633,105,802 and \$9,261,857. As of the last evaluation on June 30, 2008, the pension fund had 8,084 active, 1, 869 terminated vested and 4,081 retired participants. The other post employment benefit fund had 4,138 retired and 8.084 active employees.

SCOPE OF SERVICES**A. Scheduled Deliverables:**

The firm shall prepare annual Actuarial Valuation Reports starting with NNERF's fiscal year July 1, 2009 to June 30, 2010. The objectives of the annual Actuarial Valuation include:

1. Determine the Financial Position of as of June 30, 2010;
 2. Measure Net Actuarial Gain or (Loss);
 3. Determine Employer Contribution Rate-For Fiscal Year ending June 30, 2010
 4. Discuss the delivery date of the Annual Actuarial Valuation Reports taking into consideration the required coordination of inputs and data from the auditor, custodian, investment consultant, and NNERF's objective to have Comprehensive Annual Financial Report completed by early November each year.
- B. The written annual Actuarial Valuation Reports should provide sufficient explanatory text to permit a reasonable understanding of the actuarial assumptions, cost methods and conclusions by those having fiduciary responsibility for the funding status of the retirement fund. This shall include but not be limited to:
1. A description of actuarial valuation process.
 2. Key benefit provisions and summary of any changes during the fiscal year.
 3. Membership data and analysis.
 4. Market and actuarial value of assets as of 6/30/10 and 6/30/09 and cash flow reconciliation.
 5. Investment income, rate of return and an analysis of actuarial value of assets.
 6. Historical comparison of market and actuarial asset values.
 7. Summary of actuarial assumptions and their date of adoption.
 8. Funding methodology.
 9. Contribution rate analysis (normal cost and amortizations) for current and prior fiscal years, broken down by general employee, public utilities employee, public safety employees, VRS employees and non-VRS employees.
 10. History of employer contribution rate.
 11. Analysis of un-funded accrued liability.
 12. Funded ratio, and its 10-year history.
 13. All necessary plan data and analysis needed for inclusion in the Plan's Comprehensive Annual Financial Reports (CAFR) in accordance with the Government Finance Officers Association guidelines and Generally Accepted Accounting Principles.
 14. A five-year contributions projection model for the Plan for budget planning purposes. The projection model should include a "what if" worksheet that would allow a user to enter expected rates of return on assets and the workbook will estimate the resulting contribution rates and dollar amounts.
 15. Any other information and analyses that firm deem necessary to supplement the annual Actuarial Valuation.
 16. A glossary of terms.
- C. Experience Study: This study must include an analysis of the Plan's experience and the relationship of that experience to the actuarial assumptions and funding methods in use. The City's last experience study covered the time period July 1, 2003 through June 30, 2008. The next experience study will cover the time period of July 1, 2008 through June 30, 2013 continuing at least once every four years thereafter.
- D. Actuarial factors: Provide actuarial factors to be used in administration of the Plan's portability agreements and prior purchase of credited service.
- E. Rendering the above services may require:

1. Consultation with the Board and the Plan professional on all aspects of operation.
2. Attendance at Board meeting(s) to present the Actuarial Valuation Report and respond to questions.
3. Advice on appropriate actions to implement benefit changes including revisions to plan documents and advice on changes, and fund recordkeeping procedures.
4. Recommendations to the Trustees for fiduciary liability, insurance and bonding requirements.
5. Advice on forms, procedures and cost effective and efficient recordkeeping.
6. Coordination with the Plan's auditor, investment consultant and other professionals as necessary. This would involve providing required data for the preparation of the annual audit, Comprehensive Annual Financial Report and any other required filings.
7. Informing the Board members and fund professionals of changes in employee benefits legislation affecting public employees.
8. Providing peer group's interest rates and salary increases assumptions from various surveys and comparing them to Newport News' assumptions.

F. Meetings with the Plan's Board and the City of Newport News Staff

The firm shall be available to meet with the Plan's Board of Trustees and/or staff, usually no more than once a year in connection with the annual Actuarial Review of both funds. Such meeting will usually coincide with one of the Board's scheduled monthly meeting in November, December or January. A second meeting with the Board may be required every fifth year as described under Section C. In addition, the firm will be able to meet with the Plan's Board of Trustees and/or staff on an as need basis to discuss concerns or studies.

G. Unscheduled Deliverables

The Plan and/or the City of Newport News (as plan Sponsor) may require various actuarial consulting services necessary for the efficient administration of the Plan. The nature of those services is such that they may not be regularly scheduled, and are not a part of the annual Actuarial Valuation. The actuary will be required to perform those services on an impromptu/on call basis as required by the Plan and/or the City of Newport News.

H. Fee Proposal and Pricing Schedule

1. For the annual Actuarial Valuations, the Plan's pricing preference is for a not-to exceed fixed fee inclusive of all incidental and travel expenses. Offerors must include in proposals submitted the basis of any escalation in rates and fees to be applied throughout the term of the contract.
2. Provide hourly rates for unscheduled deliverables.

I. Miscellaneous

1. The firm shall make available at least one primary staff contact and one secondary contact to which the Plan system may direct benefit related questions and seek assistance as needed.
2. The firm will be required to cooperate with the Plan's investment consultant in conducting asset-liability studies on a three to five year cycle.

CONTRACT PERIOD

The contract period will be fiscal year 2010 (July 1, 2009 – June 30, 2010, inclusive), with the option to renew, at the City’s discretion, for four successive fiscal year periods. Written notice of intent to renew shall not be required. Issuance of a purchase order shall constitute exercise of the renewal option.

NOTE: The City operates on a fiscal year from July 1 through June 30. Purchase orders are good through the end of a current fiscal year. New purchase order(s) are issued at the beginning of each fiscal year to cover the remainder of the current contract period and subsequent renewal periods.

SUBMITTALS

Submit *one* original (conspicuously marked “ORIGINAL”) and *five (5)* complete copies of your proposal. Proposals shall be typed, bound (using an appropriate binder or cover, per copy such that it will not allow the proposal pages to be inadvertently torn, separated or disfigured), and organized to include all requested information in the paragraphs that follow. To be considered substantive, the proposal must respond to all requirements of the RFP. Provide any other information thought to be relevant to the RFP and your capability to provide services requested. The following information/documents shall be included in the proposal package to be considered *responsive* to the Request for Proposals:

A. Background of the consulting firm (2 page maximum)

1. Briefly describe your firm’s background, history, and ownership structure, including any parent, affiliated or subsidiary company, and any business partners.
2. Please describe the services your firm provides and give the percentage of revenue derived from actuarial services.
3. Provide an organization chart of your firm.
4. Within the past three years, have there been any significant developments in your organization such as changes in ownership, restructuring, or personnel reorganizations? Do you anticipate future significant changes in your organization?
5. Please give the address of your corporate office and indicate which office(s) will service Newport News.
6. Identify any services you are unable to perform.

B. Consultants (1 page maximum):

How many actuarial consultants does your firm have?

C. Standards of conduct (1 page maximum):

1. Does your firm have a written code of conduct or a set of standards for professional behavior? If so, how are they monitored and enforced?
2. How are consultants’ recommendations to clients reviewed and monitored by your organization?

3. Within the last five years, has your organization or an officer or principal been involved in litigation or other legal proceedings relating to your actuarial services assignments? If so, please provide an explanation and indicate the current status or disposition.
4. Has your firm ever been censured by any regulatory body? If so, please describe the situation.

D. Conflicts of Interest (3 page maximum):

1. Are there any potential conflict of interest issues your firm would have in servicing Newport News? If so, describe them.
2. How does your firm identify and manage conflicts of interest?

E. Consulting team (2 page maximum):

1. Please provide information for each consultant that will be assigned to Newport News.
2. Please describe the role of each consultant for this assignment.
3. Please describe your team's experience with similar work performed for other public retirement systems.
4. State whether the individuals assigned to the work have any responsibilities other than providing actuarial services, and if so, specify such responsibilities.
5. Describe your firm's backup procedures in the event that key personnel in this assignment should leave the firm.
6. Describe the resources your firm has that specifically address the needs of public sector clients.
7. Describe how your firm controls the cost of services rendered for a client.
8. If your firm utilizes external benefits legal expertise, describe how it is used in conjunction with internal expertise.

F. Actuarial Valuations (3 page maximum):

1. Is your firm capable of performing actuarial valuations for a system the size of Newport News?
2. Describe the approach you would follow to conduct an actuarial valuation of the pension and OPEB plans; describe your approach to the transition from our current actuary.
3. Describe your approach to measuring funding status and funding progress in order to facilitate the assessment of trends over several actuarial valuations with respect to the overall solvency of the pension and OPEB plans.
4. Discuss the theory and methodology for the actuarial assumptions your firm employs. How do you develop asset class assumptions?

5. Describe your firm's approach to providing recommendation regarding the amortization of unfunded liabilities.
6. Describe your approach to the development and maintenance of valuation software.
7. Describe the capabilities of your valuation system(s) and your computer hardware support.
8. Describe the tools, resources, and training you can make available to the Newport News staff so that they can model various scenarios for the pension and OPEB plans.

G. Actuarial policies (1 page maximum):

1. Describe your approach to the analysis of applicable legal parameters/restrictions under which Newport News must operate.
2. Describe your process for maintaining a continuous review of actuarial policies.

H. Reporting (1 page maximum):

1. What period of time is required to prepare reports after year end?
2. Give a brief overview of the hardware and software systems used in the production of actuarial reports.

I. Unique qualifications (2 page maximum):

1. Describe how your actuarial consulting work is distinguished from that of your competitors.
2. Describe any services of your organization that may not be offered by other consultants.

J. Trustee education (1 page maximum):

Does your firm offer training of plan fiduciaries as it relates to their benefits and services oversight responsibilities? If so, describe the type of training available and the qualifications of the individuals assigned to conduct the training.

K. References:

Please provide three references who are clients for whom work similar to that requested in this RFP has been performed. (Use the form provide on page 16)

L. Previous clients:

Please list public sector clients who have terminated your actuarial relationship during the past three years and their reasons for doing so. Please include their names, titles and telephone numbers.

M. Insurance and liability:

1. What limitation on liability, if any, do you impose through your contract?
2. Please describe the levels of coverage for errors and omissions insurance and any fiduciary or professional liability insurance your firm carries. Is the coverage on a per client basis, or is the dollar figure applied to the firm as a whole? List the insurance carriers.
3. Describe your quality assurance procedures.

4. Describe your firm’s disaster recovery plan as it relates to the equipment, software, and data tapes and personnel that would be used in providing the services required by Newport News.

N. Subcontracting:

1. If your firm uses the services of a subcontractor, please identify the subcontractor and describe the skills and qualifications of the subcontractor and its individual employees.
2. Describe what portions of the project will be assigned to the subcontractor.
3. Identify the cost associated with the portions of the project assigned to the subcontractor.
4. Describe the inclusive periods and percentage of time the subcontractor will devote to the project.
5. Describe the contractual arrangement contemplated with each subcontractor and describe generally the control/delegation of responsibilities anticipated in that arrangement.

O. Fees:

1. Please list your fees for annual valuations of all the defined benefit plans under Newport News, assuming this will be a five year contract.
2. Please give hourly rates you will charge for work within the scope of services for which the precise number of hours is unknown.

Appendices

Appendix A. Biographies

Please include biographies for all consultants listed in your proposal. Indicate what year each consultant joined your firm and describe his or her position, current responsibilities, areas of expertise, experience, education, professional designations and memberships, and relevant publications and presentations.

Appendix B. Annual Financial Report

Please attach your firm’s current Annual Financial Report.

Appendix C. Request for Proposal

The **Request for Proposal** document with any addenda acknowledgements filled out, initialed and signed as required. The person that signs the RFP shall have the authority to negotiate the full scope of services on behalf of the organization and shall be authorized to bind the contract to the terms and conditions of this RFP.

All proposals must be sealed and labeled to show the following:

- Proposal for Actuary and Consulting Services
- Name of Offeror
- Address of Offeror
- RFP Number (see cover)
- Receipt and Closing Date (see cover)

All proposals shall be addressed and delivered by the date and time specified to:

Mimi Gartner, Buyer
 City of Newport News
 2400 Washington Avenue
 Newport News, VA 23607

From the time the proposal is first advertised to the time a contract is signed, all offerors or contents of any proposal must be kept confidential. All proposals submitted under this RFP (including all documents, schedules, reports, plans and other attachments) shall become the property of the City of Newport News and will not be returned (see *Trade Secrets/Proprietary Information* page 12).

EVALUATION CRITERIA (Listed in Order of Importance)

Each proposal will be evaluated for full compliance with the RFP instructions to the offeror and the mandatory terms and conditions set forth within the RFP document. The objective of the evaluation will be to recommend the firm who is most responsive to the herein described needs of the City. The proposal will be evaluated on the following criteria:

- 1) Experience, Qualifications and Resources of the Firm
- 2) Experience and Qualifications of Consultants/Consulting Team
- 3) Knowledge, Capability and skill
- 4) Cost
- 5) Availability
- 6) Proximity and ability to be on site as necessary

METHOD OF SELECTION

Proposals will be evaluated and interviews scheduled with selected firms in accordance with the "Contracting for other than professional services" method of selection outlined in the Code of Newport News, Virginia Section 2-570-2. Details can be accessed at:

<http://www.nngov.com/purchasing/resources/purchasingcode>

AWARD

Award will be made in accordance with Code of Newport News, Virginia Section 2-570, Award. Award shall be made to the responsible offeror whose proposal is determined in writing to be the more advantageous to the city, taking into consideration price and the evaluation factors set forth in the request for proposals. The contract file shall contain the basis on which the award is made. The award of a contract shall be the sole discretion of the City. The award shall be based on the evaluation of all information as the City may request. The City reserves the right to accept or reject any or all proposals in whole or in part and to waive any informalities in the RFP. Further, the City reserves the right to enter into a contract deemed to be in its best interest.

Upon making an award, or giving notice of intent to award, the City will place appropriate notice on the public bulletin board located outside of the Purchasing Department at City Hall. Notice of Award may also appear on the purchasing website: www.nngov.com/purchasing

QUESTIONS

Questions regarding this RFP should be directed to the Department of Purchasing, Marie-Therese (Mimi) M. Gartner by email: mgartner@nngov.com or facsimile (757) 926-8038, *not less than five (5) business days* prior to the proposal due date. All questions must be submitted *in writing*; telephonic inquiries will not be considered.

DIRECT CONTACT

Direct contact with any City employee, including the Department of Finance without the expressed permission of the Director of Purchasing or his designated representative, on the subject of this proposal, is strictly forbidden. Violation of this paragraph may result in disqualification of your proposal.

DEBRIEFING

The City Code requires that in the RFP process all information as to persons or firms making offers or the contents of any offers is kept confidential. This information can only be given out after an award or decision to award has been made.

After an award is made, or the decision to make an award is made, the file is available in the purchasing department for public review. Request a review time during normal business hours, 8 – 5, Mon-Fri.

***REFERENCES**

Please provide a minimum of 3 similar projects successfully completed within the past 5 years.

-1- NAME AND ADDRESS OF CONTRACTING ENTITY AND A BRIEF OVERVIEW OF PROJECT

PRINCIPAL CLIENT (NAME) AND PHONE NUMBER:

-2- NAME AND ADDRESS OF CONTRACTING ENTITY AND A BRIEF OVERVIEW OF PROJECT

PRINCIPAL CLIENT (NAME) AND PHONE NUMBER:

-3- NAME AND ADDRESS OF CONTRACTING ENTITY AND A BRIEF OVERVIEW OF PROJECT

PRINCIPAL CLIENT (NAME) AND PHONE NUMBER:

** The City reserves the right to ask for additional information.*

TRADE SECRETS / PROPRIETARY INFORMATION

Trade Secrets or Proprietary information submitted by an, offeror, or contractor in connection with a procurement transaction shall not be subject to public disclosure under the Virginia Freedom of Information Act; however, the, offeror or contractor must invoke the protections of this section prior to or upon submission of data or other materials to be protected and state the reasons why protection is necessary. *Price quotations in proposals submitted to the City are not “proprietary” or “confidential”.* They are considered public information. Information leading to the decision to award, including prices and other factors, shall be made public (section 2-557.2 of City Code).

Please mark one:

No, the submittal I have turned in does not contain any trade secrets and/or proprietary information.

Yes, the submittal I have turned in does contain trade secrets and/or proprietary information.

If **YES**, please list the *page numbers* **and** the *reasons* why the information is considered a trade secret and/or proprietary information. These pages shall be conspicuously labeled “PROPRIETARY INFORMATION” in **red** ink at the top and bottom center of each page. **Do Not Mark the Whole Proposal Proprietary.**
