I.

LEGAL NOTICE
TOWN OF WATERFORD
REQUEST FOR QUALIFICATIONS AND PROPOSALS
RFQ/RFP #21-101
PENSION and OTHER POST-EMPLOYMENT BENEFITS ACTUARIAL SERVICES

The TOWN OF WATERFORD is seeking competitive proposals for a qualified firm to provide Pension and OPEB Actuarial Services. Respondents are required to submit five (5) copies of their fee proposal and qualification statement in sealed envelopes together with an electronic copy of the qualification statement only by no later than **Thursday March 25th at 10 a.m**. **in the Louise Appleby Room, 15 Rope Ferry Road Waterford, CT 06385**.

Electronic Bids can be also submitted electronically by the deadline stated above at **sealedbids@waterfordct.org**. All emailed bids shall have the Bid number in the subject line. Copies of bonding information, if required, shall accompany electronic submissions. The bid opening will occur via Zoom. Instructions will be posted to the Town's website.

Late bids will not be accepted and it is the responsibility of the bidders to ensure that bids (including signed addenda) arrive in the Town's purchasing office by the date and time listed above. Complete bid packets can be downloaded from the Town's website at https://www.waterfordct.org/purchasing Bids and Vendors. Vendors are asked to register on our Web Site through the vendor link Late submittals will be rejected. Respondents should submit the fee proposal in a separate sealed envelope. All submittals should be labeled with RFQ/RFP number and RFQ/RFP title.

Project specifications may be accessed from the TOWN OF WATERFORD's website at https://www.waterfordct.org/purchasing Questions regarding the specifications may be directed, in writing only, to Rawle Dummett, Purchasing Agent at rdummett@waterfordct.org

Each respondent shall honor their proposal for ninety (90) business days from the date of proposal opening, without modification. Upon award of the RFQ/RFP, the winning respondent shall be bound by the proposal price throughout the contract period.

The Board of Selectmen reserves the right to reject any or all proposals; or to waive defects in same, if it deems such to be in the best interest of the Town. The TOWN OF WATERFORD is an affirmative action, equal opportunity employer.

Rawle Dummett
Purchasing Agent
Town of Waterford

TOWN OF WATERFORD
REQUEST FOR QUALIFICATIONS AND PROPOSALS
RFQ/RFP 21-101
PENSION and OTHER POST-EMPLOYMENT BENEFITS ACTUARIAL SERVICES

TABLE OF CONTENTS

I. LEGAL NOTICE ……..…….……. 2

II. GENERAL SPECIFICATION ……...……. 3

III. SUBMISSION OF QUALIFICATIONS STATEMENT/FEE PROPOSALS .. 5

IV. METHOD OF SELECTION/CRITERIA FOR AWARD ……...……. 9

V. TIMELINE OF THE RFQ/RFP PROCESS …….…….. 10

VI. GENERAL TERMS AND CONDITIONS ……..…….. 10

VII. AFFIDAVIT …….……. 14

VIII. FEE PROPOSAL FORM …….. 16

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II. GENERAL SPECIFICATIONS

A. PURPOSE

The TOWN OF WATERFORD ("the Town"), on behalf of its three single-employer Defined Benefit Pension Plans: Employees' Pension Plan, Police/Fire Retirement Fund, and Public School Employees' (Non-Certified) Pension Plan (collectively "the Plan or Plans") intends to enter into a contract for pension and Other Post-Employment Benefits (OPEB) actuarial services. The Town is seeking professional actuary services to perform pension plan and ("OPEB") valuations and other related services as required by current or future Government Accounting Standards Board (GASB) pronouncements. The purpose of this Request for Qualifications and Proposals (RFQ/RFP) is to define the Town's scope-of-services, solicit qualifications and proposals, and thereby help gather adequate information from which the Town may evaluate interested providers of such services.

B. GENERAL INFORMATION

The TOWN OF WATERFORD is a town of approximately 19,517 residents located along the Eastern Connecticut Shoreline. The Town operates under the provision of its Charter, Ordinances, General Statutes of Connecticut, and has a Representative Town Meeting/ Board of Selectmen form of government. Administration of the Plans rests with the Retirement Commission.

C. OVERVIEW OF EXISTING PLANS

The TOWN OF WATERFORD currently administers and maintains the previously described three single-employer Defined Benefit Pension Plans to provide retirement benefits to town retirees. Employee contributions to the Plans may vary by individual and collective bargaining contracts.

On December 1, 2014, the RTM approved the establishment and funding of a trust for the purpose of reducing the Town's unfunded liability. The trust was established of Feb. 1, 2017; the Retirement Commission appointed FIA (which became part of DiMeo Schneider & Associates in 2020) as the trust's investment advisors and Wells Fargo as the trustee/custodian of the funds.

The Town currently funds its OPEB obligation on a pay-as-you go basis. The level of accrued benefits varies by bargaining unit and provisions provided for in each collective bargaining agreement. As of the June 2020 OPEB Valuation, the net cost of OPEB healthcare was $17,291,575.00.

All prospective bidders are strongly encouraged to review the Pension & OPEB disclosures in the Town's June 2020 Comprehensive Annual Financial Report available on the Town's website.

D. WORK STATEMENT

The Actuary shall annually conduct actuarial valuations and a review of each of the Town's Plans and biannually OPEB as of July 1st and shall prepare a separate written report thereon for each of the Plans and OPEB. Each report shall include all data necessary to meet the requirements of Governmental Accounting Standards Board (GASB) Statements (ex. GASB 67/68 & 74/75) and the requirements of any future GASB pronouncements, as well as the data necessary to prepare any reports required by the federal government relative to the Plans. All actuarial valuations shall be based on census information provided to the actuary by the Town, and on such actuarial assumptions that the Town and the actuary agree are reasonable and appropriate in the circumstances. The report shall also set forth the actuary's actuarially determined contribution for the Town's fiscal year beginning on the following July 1st.

The selected firm will attend at least one Retirement Commission meeting to present and discuss the valuation reports and will demonstrate extensive successful experience and superior capability for providing advisory services. Retirement Commission meetings are currently held quarterly at 5:00 PM.

In general, the selected firm will assist the Town in the on-going process of management of the Plans. In all cases, the firm and its Advisor will offer advice to the Town that is in the best interest of the Town, Plan participants and beneficiaries of the Plans.

E. PERIOD OF ENGAGEMENT

The Town is soliciting proposals for actuarial services as described herein for a five (5) year term with three (3) one-year optional renewals. The annual fee related to this contract is subject to annual appropriation by the Town. If there is no annual appropriation, then the contract will become null and void and of no force and effect. Both the Town and the Actuary will have the right, under the terms of the proposed contract, to cancel the contract as of June 30th of any year on written notice to the other party at least sixty days prior to that June 30th.

F. MINIMUM QUALIFICATIONS

Eligible proposers will be those firms that have the following qualifications:

1. Experience and expertise in regard to providing the types of or similar services as those outlined in the Scope of Services in this RFQ/RFP.

2. A proposer with a proven track record in providing these types of or similar services for similar-sized municipal governments.

3. Expert knowledge of Federal and State laws and regulations governing the services outlined in the scope of services.

4. Expert knowledge of Government Accounting Standards Board - Statements governing the services outlined in the scope of services.

The key professional and/or organization must not have, nor could they potentially have, a material conflict of interest with the Retirement Commission.

G. SCOPE OF SERVICES

Contractual services for pension investment consulting will include, but not be limited to the following:

1. As of June 30 of each year, an annual formal valuation of the assets and liabilities of the Plan with valuation report to the Retirement Commission which includes recommended employer contribution for the current and subsequent year.

2. Review of actuarial assumptions used in the valuation for appropriateness.

3. Assist in the analysis of financial input of proposed Plans changes.

4. Assist, upon request, the Retirement Commission in the preparation of documents required.

5. Assist in the implementation of recommendations made by the independent auditors concerning the Plans.

6. Assist, upon request, the Town in the determination of benefits for individual employees.

7. Submit annually, in accordance with a schedule established by the Town, information regarding Plans assets and liabilities required for annual financial statements preparation.

8. Advise the Town on all federal and state law compliance requirements for the Plans. Provide an analysis of the impact of proposed and enacted federal and state laws and other regulatory pronouncements.

9. Provide factors, formulas, and other information required by the town for effective administration of the Plans.

10. Prepare annually a report to the Retirement Commission which identifies issues which could impact the Plans in the upcoming calendar year.

11. Coordination of upcoming liability estimates with investment consultant and Retirement Commission in order to assure availability of assets to match liabilities.

12. Prepare and produce annual employee benefit statements which include:

    a. Narrative introduction
    b. Employee census data
    c. Normal retirement date and entitlement
    d. Employee contributions with interest

13. Counsel the Town, upon request, on issues other than items 1-12 above which many impact the Plans. It is suggested that the following process be used for issues outside of items 1-12 above:

    a. The Retirement Commission defines the issues and requested service.
    b. The Consulting Actuary provides a cost estimate.
    c. The Consulting Actuary provides a report on the issue and presents to the Retirement Commission.

14. The following schedule for reporting shall be followed:
    a. Defined Benefit Pension Plan Valuation –
       Issue Annually by September 15
    b. Defined Benefit GASB Disclosure Reports –
       Issue Annually by September 15
    c. Other Post-Employment Benefits Plan Valuation –
       Issue biennially by September 15
    d. Other Post-Employment Benefits GASB Disclosure Report –
       Issue annually by September 15

III. SUBMISSION OF QUALIFICATION STATEMENTS /FEE PROPOSALS

A. SUBMISSION REQUIREMENTS

To achieve a uniform review process and obtain the maximum degree of comparability, it is required that the proposal be organized in the following manner:

1. Title Page: Please indicate the RFQ/RFP subject, the name of your organization, address, telephone number, name of contact person and date.

2. Table of Contents: Clearly identify the material by section and page number.

3. Letter of Interest

4. Firm description:

    - State your firm's philosophy and approach in undertaking the services of the nature outlined in the RFQ/RFP, as well as a description of its primary business focus along with a detailed description of its municipal audit services group.
    - Describe the resources the firm currently has for effective delivery of these actuarial services.
    - What quality control and scheduling procedures does the firm employ to assure that the services provided are of acceptable quality and timely?

5. Personnel and Geography:

    - What is the number of full time employees in your firm?
    - What is the location of your nearest office to Waterford, Connecticut?
    - Provide a breakdown by classification (executive, professional or clerical) for both your national and local operation.

6. Staffing and Continuity:

    - Please submit biographical profiles, including actuarial credentials, on the individual(s) who will be assigned to our account and the person to whom they report.
    - Where are these individuals located? Who will attend review meetings? Will the same person(s) always be representing your firm?
    - How many clients have you lost within the last three (3) years? How many clients have you gained in the last three (3) years?
    - Please submit the matrix below to indicate your level of Connecticut Municipal Staffing:.

CT Municipal Pension Staff	Total number of staff persons	Number of additions within the last three years	Number of departures within the last three years
Executive Staff			
Professional Staff			
Clerical Staff			

7. Experience:

- Number of retirement plans for which actuarial consulting services are provided:
  - By the firm overall
  - By the office of the firm that will service this account
  - By the Project Manager/Leader who will service this account

- Number of qualified municipal retirement plans for which actuarial consulting services are provided:
  - By the firm overall
  - By the office of the firm that will service this account
  - By the Project Manager/Leader who will service this account

- List five (5) clients with plans similar to ours that we may contact for references. Please provide information in a table with the following information:
  - Plan Name
  - Number of Employees
  - Number of Retirees
  - Number of Vested Members
  - Value of Assets
  - Client since when?
  - Contact Person name and telephone number

- Number of municipal programs for which actuarial consulting services are provided for OPEB:
  - By the firm overall
  - By the office of the firm that will service this account
  - By the Project Manager/Leader who will service this account

- Describe the research capacity of your firm and explain how it may benefit the Retirement Commission.

8. Failure to Complete Work, Default and Litigation.
   - Have you ever failed to complete any work awarded to you? If so, where and why?
   - Have you ever defaulted on a contract? If so, where and why?
   - Is there any pending litigation which could affect your organization's ability to perform this agreement? If so, please describe.
   - Has your firm ever had a contract terminated for cause within the past five years? If yes, provide details.
   - Has your firm been named in a lawsuit related to errors and omissions within the past five years? If yes, provide details.
   - During the past seven years, has your firm ever filed for protection under the Federal bankruptcy laws? If yes, provide details.
   - Are there any other factors or information that could affect your firm's ability to provide the services being sought about which the Town should be aware?

9. Other Information
   - How is your firm uniquely qualified to serve our account?
   - Feel free to include any other information in your proposal which will help the Town develop an understanding of the capabilities of your firm.

10. Required Attachments

   - Affidavits: Non-Collusion Non-Conflict Affidavit and EEO/Affirmative Action Affidavit (attached)Sample Valuation Report
   - Fee Proposals: In a separate sealed envelope, Respondents are required to submit a fee proposal in the format provided in Section VIII. Any additional reimbursable costs associated with the performance of these services must be clearly delineated in the fee proposal submitted

IV. METHOD OF SELECTION/CITERIA FOR AWARD

A. METHOD OF SELECTION

The evaluation will be completed by the Retirement Commission. The members of the Committee shall, individually and collectively, evaluate each properly submitted qualification statement and proposal, and shall select a group of finalists. The Committee may conduct initial interviews. Each finalist will be interviewed by the Retirement Commission to determine, all factors considered, the most qualified and capable pension management firm with which to contract. While fee schedules will be discussed and considered during these interviews, fees alone will not drive the commission's decision.

The Retirement Commission's recommendation for the most responsive responsible respondent shall be presented to the Board of Selectmen for approval and for final negotiations by the Board of Selectmen designated representatives to finalize the contract(s) in conformance with the Town's requirements and subject to Town approvals and review by the Town attorney. The contract will not be deemed to be awarded until a written contract, in a form acceptable to the Town, has been fully executed by both parties.

The Town reserves the right to reject any or all of the responses, or parts thereof, and/or to waive any informality in any of the responses if such rejection or waiver is deemed in the best interest of the Town. Neither the Selection Committee, Retirement Commission or the Town, nor any of their respective officers, directors, employees or authorized agents, as applicable, shall be liable for any claims or damages resulting from the evaluation, selection, non-selection or rejection of any proposal submitted in response to this Request for Qualifications and Proposals.

B. CRITERIA FOR AWARD

The following factors will be considered, but are not limited to, the following:

1. Accuracy, overall quality, thoroughness and responsiveness to the Town's requirements as summarized herein;

2. Municipal public sector experience of the firm and the designated account executive and other key personnel to be assigned to the account.

3. Demonstrated long term consistent successful performance on other municipal and institutional accounts including flexibility, efficiency and timeliness in providing day to day service to municipal clients, implementation of initiatives, and cost saving measures as applicable.

4. Familiarity and experience with the management of investments for municipal and public pension plans along with overall service package.

5. Fee schedule.

V. TIMELINE OF THE RFQ PROCESS

RFQ and separate fee proposals due:	March 25, 2021
Committee review and optional interviews of firms:	Early April, 2021
Retirement Commission interviews of finalists;	Late April, 2021
Board of Selectmen award and notice to all firms: (subject to successful contract negotiation)	Early May, 2021

Should any prospective firm be in doubt as to the true meaning of any portion of this RFQ/RFP, or find any ambiguity, inconsistency, or omission therein, the firm shall make a written request for an official interpretation or correction. All inquiries relative to the specifications must be made in writing to the Purchasing Agent at rdummett@waterfordct.org on or before **Thursday March 4, 2021 by noon**. All inquiries and responses will be posted to the town website.

VI. GENERAL TERMS AND CONDITIONS

A. TERMS AND CONDITIONS

A prospective Respondent must be willing to adhere to the terms and conditions of this request, including the following:

1. Ownership of Documents – All qualification statements submitted in response to this Request for Qualifications and Proposals (RFQ/RFP) are to be the sole property of the Town and subject to the provisions of Section 1-200 et seq. of the Connecticut General Statutes (re: Freedom of Information).

2. Ownership of Subsequent Products – Any product, whether acceptable or unacceptable, developed under a contract awarded as a result of this RFQ/RFP is to be the sole property of the Town and subject to the provision of Section 1-200 et seq. of the Connecticut General Statutes (re: Freedom of Information) unless stated otherwise in the RFQ/RFP or contract.

3. Timing and Sequence – Timing and sequence of events resulting from this RFQ/RFP will ultimately be determined by the Town and the Selection Committee.

4. Oral Agreements – The Selection Committee and the Town will not be responsible for any alleged oral agreement or arrangement made by a respondent with any agency or employee.

5. Amending or Canceling Requests – The Town reserves the right to amend or cancel this RFQ/RFP prior to the due date and time, if it is in the best interest of the Town to do so.

6. Rejection for Default or Misrepresentation – The Town reserves the right to reject the proposal of any Respondent that is in default of any prior contract or for misrepresentation.

7. Clerical Error-The Town reserves the right to correct inaccurate awards resulting from its clerical error.

8. Rejection of Qualification Statements - Qualification statements are subject to rejection in whole or in part if they limit or modify any of the terms and conditions and/or specifications of the RFQ/RFP.

9. Changes to Qualification Statements - No additions or changes to the original qualification statement will be allowed after submittal.

10. Contract Requirements – A formal agreement will be entered into with the Respondent. The contents of the proposal submitted by the successful Respondent and the RFQ/RFP will become part of any contract award.

11. Rights Reserved to the Town – The Town reserves the right to award in part, to reject any and all qualification statements in whole or in part, to waive technical defects, irregularities and omissions if, in its judgment, the best interests of the Town will be served.

12. Withdrawal of Qualification Statements – Negligence on the part of the Respondent in preparing the qualification statement confers no right of withdrawal after the time fixed for the acceptance of the qualification statement.

13. Assigning, Transferring of Agreement – The successful Respondent is prohibited from assigning, transferring, conveying, subletting or otherwise disposing of this agreement, its rights, title or interest therein or its power to execute such agreement by any other person, company, or corporation without the prior consent and approval in writing by the Town.

14. Cost of Preparing Qualification/Proposal Statements – The Town shall not be responsible for any expenses incurred by the organization in preparing and submitting a qualification statement. All qualification statements shall provide a straightforward, concise delineation of the firm's capabilities to satisfy the requirements of this request. Emphasis should be on completeness and clarity of content.

B. INSURANCE REQUIREMENTS –

1. General Requirements.

The awarded Respondent shall be responsible for maintaining insurance coverage in force for the duration of the contract of the kinds and amounts listed below, with an insurance company with an AM Best Rating of A-,VIII or better licensed to write such insurance in the State of Connecticut and acceptable to the TOWN OF WATERFORD.

The insurer shall provide the TOWN OF WATERFORD with Certificates of Insurance, on a form acceptable to the Town, signed by an authorized representative of the insurance company prior to the commencement of performance of this contract describing the coverage and providing that the insurer shall give the TOWN OF WATERFORD written notice of at least thirty (30) days in advance of any termination, expiration, or any and all changes in coverage.

Such insurance or renewals or replacements thereof shall remain in force during the Respondent's responsibility under this contract.

The Respondent, at the Respondent's own cost and expense, shall procure and maintain all insurances required and shall include the TOWN OF WATERFORD as Additional Insured's on all such insurance, except Workers' Compensation coverage. The Certificate of Insurance shall evidence all required insurances, including Additional Insured and Waivers of Subrogation. The Respondent shall also provide its policy endorsement indicating the TOWN OF WATERFORD's status as additional insured. Respondent coverage shall be primary.

In order to facilitate this requirement for insurance, it is recommended that the Respondent forward a copy of these requirements to the Respondent's insurance representative(s).

2. Specific Requirements.

Compensation insurance in accordance with the requirements of the laws of the State of Connecticut, and employer's liability limits of Five Hundred Thousand Dollars ($500,000.00) coverage for each accident, Five Hundred Thousand Dollars ($500,000.00) coverage for each employee by disease, Five Hundred Thousand ($500,000.00) policy limit coverage for disease.

a) **Commercial General Liability.** With respect to all operations which awarded respondent performs, it shall carry Commercial General Liability insurance providing for a total limit of Two Million Dollars ($2,000,000.00) coverage per occurrence for each site or project for all damages arising out of bodily injury, personal injury, property damage, products/completed operations, and contractual liability coverage for the indemnification obligations arising under this Agreement. Each annual aggregate limit shall not be less than Five Million Dollars ($5,000,000.00). The limit may be provided through a combination of primary and umbrella/excess liability policies acceptable to The TOWN OF WATERFORD. Blanket Contractual Liability for liability assumed under this Agreement and all other Contracts relative to the Project.

b) **Automobile Liability.** With respect to each owned, non-owned, or hired vehicles, the awarded Respondent shall carry Automobile Liability insurance providing One Million Dollars ($1,000,000.00).

c) **Excess Liability Coverage.** With respect to the coverage provided by the awarded Respondent for this Project, excess liability insurance will be provided in an amount not less than Five Million Dollars ($5,000,000.00) per occurrence and annual aggregate basis.

d) **Aggregate Limits.** Any aggregate limits must be declared to and be approved by the TOWN OF WATERFORD. It is agreed that the awarded Respondent shall notify the TOWN OF WATERFORD whenever fifty percent (50%) of the aggregate limits are eroded during the required coverage period. If the aggregate limit is eroded for the full limit, the Respondent agrees to reinstate or purchase additional limits to meet the minimum limit requirements stated herein. Any premium for such shall be paid by Respondent.

e) **Deductibles and Self-Insured Retentions:** Any deductible or self-insured retention must be declared to and approved by the TOWN OF WATERFORD. All deductibles or self- insured retentions are the sole responsibility of the awarded Respondent to pay and/or to indemnify.

The parties agree that the amounts of insurance under this Agreement do not, in any way, limit the Respondent's liability to the TOWN OF WATERFORD by virtue of this promise to indemnify and hold the TOWN OF WATERFORD harmless so that in the event of any settlement of a claim or a judgment in an amount in excess of the amount of insurance coverage carried by the awarded Respondent, the Respondent shall be liable to the TOWN OF WATERFORD for the difference, plus all fees and expenses incurred in collecting same, all at the Respondent's sole cost.

f) **Errors and Omissions Insurance.** The awarded Respondent shall provide and maintain Errors and Omissions Insurance with minimum limits of $2,000,000 per occurrence/annual aggregate. The policy shall not have a deductible greater than $50,000.00. Coverage shall be maintained in effect continuously for a period of at least six (6) years from the date of Final Payment by Owner to Respondent.

VII. AFFIDAVITS

NON-COLLUSIVE / NON-CONFLICT AFFIDAVIT OF RESPONDENTS

FOR RFQ/RFP #21-101 PENSION and OPEB ACTUARIAL SERVICES

The undersigned bidder, having fully informed themselves regarding the accuracy of the statements made herein certifies that:

1. the bid has been arrived at by the bidder independently and has been submitted without collusion with, and without any agreement, understanding, or planned common course of action with any other vendor of materials, supplies, equipment, or services described in the invitation to bid, designed to limit independent bidding or competition;

2. the contents of the bid have not been communicated by the bidder and its employees or agents to any person not an employee or agent of the bidder or its surety on any bond furnished with the bid, and will not be communicated to any such person prior to the official opening of the bid;

3. no Selectman or other officer or employee or person whose salary is payable in whole or in part from the TOWN OF WATERFORD, nor any immediate family member thereof, is directly or indirectly interested in the Bid/Proposal, or in the supplies, materials, equipment, work or labor to which it relates, or in any profits thereof; and

4. he/she has read the Waterford Code of Ethics, set forth in Chapter 2.50 of the Code of the TOWN OF WATERFORD, which is available on the Town's website *https://library.municode.com/ct/waterford/ordinances/code_of_ordinances?nodeId=1058393* and he/she agrees on his/her behalf and on the behalf of his/her firm/company that he/she nor his/her firm/company are in violation of the Code with respect to this bid.

The undersigned further certifies that this statement is executed for the purpose of inducing the TOWN OF WATERFORD to consider the bid and make an award in accordance therewith.

Subscribed and sworn to me _____
this_____day of_____, 20_____.

Legal Name of Bidder: _____

Business Name: _____

Business Address: _____

Subscribed and sworn to me _____
this_____day of_____, 20___.

_____ My Commission Expires _____
Notary Public Date

AFFIRMATIVE ACTION/EEO AFFIDAVIT

FOR RFQ/RFP #21-101 PENSION and OPEB ACTUARIAL SERVICES

Concerning Equal Employment Opportunities and/or Affirmative Action Policy

I/we, the respondent, certify to the TOWN OF WATERFORD that:

1. I/we are in compliance with the equal opportunity clause as set forth in Connecticut state law (Executive Order No. Three, http://www.cslib.org/exeorder3.htm).
2. I/we do not maintain segregated facilities.
3. I/we have filed all required employer's information reports.
4. I/we have developed and maintain written affirmative action programs.
5. I/we list job openings with federal and state employment services.
6. I/we attempt to employ and advance in employment qualified handicapped individuals.
7. I/we are in compliance with the Americans with Disabilities Act.
8. I/we (check one)

_____have an Affirmative Action Program, or
_____employ 10 people or fewer

_____ _____
Legal Name of Bidder (Signature)

Bidder's Representative, Duly Authorized_____
Name of Bidder's Authorized Representative_____
Title of Bidder's Authorized Representative_____

Subscribed and sworn to me _____
this_____day of_____, 20___.

_____ My Commission Expires _____
Notary Public Date

VIII. FEE PROPOSAL FORM

RFQ/RFP #21-101 PENSION and OPEB ACTUARIAL SERVICES

RFQ/RFP DUE Thursday, March 25h, 2021 at 10:00 a.m.

Purchasing Agent
TOWN OF WATERFORD
15 Rope Ferry Road Waterford CT 06385
Attention: Purchasing Department

BIDDER
Company Name: _____
Address: _____
_____

Telephone: _____ Fax: _____
E-mail: _____
Contact Person: _____Title: _____

To the Town of Waterford:

We submit for your consideration our RFQ/RFP #----------. We have read the RFQ/RFP documents and are submitting our bid in full compliance with all terms and conditions except as noted below under "Exceptions." *We acknowledge receipt of all addenda to the bid documents and assume full responsibility to access those addenda from the Town website and/or DAS website, as applicable.*

Upon notification of the award, we will provide the following within five (5) business days after receipt of such notice:

(i) the requested Certificate of Insurance from the following company:

_____; and

(ii) two original contracts, in a form provided by the Town, executed by authorized officer of awarded Respondent.

FEE PROPOSAL FORM CONTINUED

RFQ/RFP #---------- PENSION and OPEB ACTUARIAL SERVICES

1. Please indicate your fee schedule for defined benefit pension plan valuations, defined benefit pension plan GASB disclosure reports, OPEB plan valuations, OPEB plan GASB disclosure, hourly rates for other services

2. Would you charge separately for travel expenses? If so, explain in detail your policy.

3. What other costs or expenses might we incur with your firm?

4. Please describe how you determine consulting fees due, how such payments are made and the periodicity thereof.

Exceptions:_____
_____
_____
_____
_____
_____

The undersigned authorized representative hereby submits the above RFQ/RFP to the TOWN OF WATERFORD.

Name of Contractor Entity:_____

By _____
Print Name and Title: _____
Duly authorized