
The City of Traverse City

Office of the City Manager

GOVERNMENTAL CENTER
400 Boardman Avenue
Traverse City, MI 49684
(231) 922-4440
(231) 922-4476 Fax



February 15, 2012

Bidder:

The City of Traverse City will receive sealed bids/proposals in the Office of the City Manager, Second floor, Governmental Center, 400 Boardman Avenue, Traverse City, Michigan, 49684, until **Tuesday, February 28, 2012, at 2:00 p.m.** for the following:

ACTUARIAL SERVICES

(specifications attached)

If the specifications are obtained from the City's website at www.ci.traverse-city.mi.us (services) it is the sole responsibility of the Bidder to check the website for updates and addendums prior to the bid being submitted. You may also register on the website to receive notifications when requests for proposals or bids, updates and addendums are posted.

The City of Traverse City reserves the right to accept or reject any or all bids, waive irregularities, and to accept the bids either on an entire or individual basis that is in the best interest of the City.

The City accepts no responsibility for any expense incurred by the Bidder in the preparation and presentation of a bid. Such expenses shall be borne exclusively by the Bidder.

Only the successful Bidder will be notified. If you so desire, you may call for results.

You must indicate on the outside of the sealed envelope that the bid is for the **"Actuarial Services."**

You must submit the bid to the City Manager's Office prior to the above-indicated time and date or the bid will not be accepted. Telefaxed or E-Mail bids will not be accepted.

Please note that if you have previously submitted an informal quote, you will still need to submit a sealed bid prior to the date and time specified above in order to be considered. Please ensure that all requirements listed in the specifications are met.

If you have any questions, please contact William E. Twietmeyer, City Treasurer, at (231) 922-4430 ext. 4436 before the bid is submitted.

PLEASE SUBMIT BID TO: Julie Dalton, Purchasing Agent
City Manager's Office, Governmental Center
Second Floor, 400 Boardman Avenue
Traverse City, MI 49684

REQUEST FOR PROPOSALS

Proposals will be accepted by the City of Traverse City for actuarial services. Sealed proposals will be accepted by the City of Traverse City, c/o Julie Dalton, Purchasing Agent, 400 Boardman Avenue, Traverse City, MI 49684, until 2:00 p.m., Tuesday February 28, 2012.

Proposal instructions, specifications, general information, and instructions for proposal submission are attached.

The City of Traverse City reserves the right to reject any and all proposals, to waive any irregularities, and further reserves the right to accept any proposal which it deems to best serve the City.

Please Indicate On Envelope: Actuarial Services Proposal.

Questions should be addressed to William E. Twietmeyer, City Treasurer at (231) 922-4436.

SPECIFICATIONS AND GENERAL INFORMATION

1. The City of Traverse City is seeking actuarial services for the bi-annual valuation of its various retiree health care programs. The purpose for the valuation is to provide financial information in accordance with GASB 43 and GASB 45 which the City will be required to disclose regarding its annual retiree health care obligation, the funded status for providing such benefits, the funding progress on the valuation date, and the annual required contribution expected of the employer.
2. At present the City is a participant in the Municipal Employees' Retirement System (MERS) Retiree Health Funding Vehicle. There exist five OPEB benefit groups. However, two of the groups are combined so that there are only four contribution rates that are reported.
3. The valuation will be based on assumptions and methods that are consistent with GASB Statement No. 45 for Other Postemployment Benefits (OPEB) plans.
4. The Consultant will be required to prepare an actuarial valuation report that will include but not be limited to the Annual Required Contribution (ARC), the funding progress as of the valuation date, the funding status for providing such benefits, and the annual retiree health care obligation.

PROPOSAL INSTRUCTIONS

Examination of Documents:

Before submitting a proposal, the consultant shall carefully examine the specifications and shall fully inform themselves as to all existing conditions and limitations and shall

indicate in the proposal, the sum to cover the cost of all items included on the proposal form.

Withdrawal of Proposals:

Any Consultant may withdraw their proposal, either personally or by written request, at any time prior to the scheduled closing time of receipt of proposals.

Proposal Form:

Each proposal shall be made in a sealed envelope bearing the title of work and the name of the Consultant.

Alternative written proposals submitted may be considered; however, final determination as to suitability and compliance with specifications shall be with the City. Proposals submitted not meeting all the specifications may be rejected. Oral proposals or modifications will not be considered.

Proposals shall be delivered by the time, and to the place, stipulated in the Request For Proposals. It is the sole responsibility of the Consultant to see that their proposal is received in the proper time. Any proposal received after the proposal opening date and time shall be returned to the Consultant unopened.

The Consultant shall submit only one proposal copy.

Telefaxed or electronic mail proposals are not acceptable.

The Consultant that is selected by the City to provide actuarial services may be required to sign a standard consultant agreement. (A draft copy will be provided upon request.)

INSTRUCTIONS FOR PROPOSAL SUBMISSION

1. The City of Traverse City is desirous of receiving proposals for an amount to provide the services as listed in the Request For Proposals.
2. The Proposal should take into consideration every item mentioned in the Request For Proposal.
3. Each submitted proposal must include the following information attached to the proposal on the firms' stationary or by other suitable means:
 - A. A description of the firm. Indicate whether the firm is local, regional, national, or international.
 - B. Include and identify the individuals from your firm who will be primarily and directly responsible for providing the service requested.
 - C. A brief explanation of how your firm will provide the services.
 - D. Provide your fee for the service requested.