

AGENDA



Recommendation for Council Action

AUSTIN CITY COUNCIL

Regular Meeting: October 4, 2018

Item Number: **028**

Purchasing Office

Authorize negotiation and execution of a contract with Bolton Partners, Inc., for the audit of actuarial services, for a term of one year in an amount not to exceed \$75,000. (Note: This solicitation was reviewed for subcontracting opportunities in accordance with City Code Chapter 2-9C Minority Owned and Women Owned Business Enterprise Procurement Program. For the services required for this solicitation, there were insufficient subcontracting opportunities; therefore, no subcontracting goals were established).

Lead Department	Purchasing Office.
Fiscal Note	Funding is available in the Fiscal Year 2018 -2019 Operating Budget of the Financial Services Department.
Purchasing Language	The Purchasing Office issued a Request for Proposals (RFP) 7400 CTE3000 for these services. The solicitation issued on June 4, 2018 and it closed on July 3, 2018. Of the five offers received, the recommended contractor submitted the best evaluated responsive offer. A complete solicitation package, including a log of offers received, is available for viewing on the City’s Financial Services website, Austin Finance Online. Link: Solicitation Document <https://www.austintexas.gov/financeonline/account_services/solicitation/solicitation_details.cfm?sid=125591> .
For More Information	Inquiries should be directed to the City Manager’s Agenda Office, at 512-974-2991 or AgendaOffice@austintexas.gov < mailto:AgendaOffice@austintexas.gov > NOTE: Respondents to this solicitation, and their representatives, shall continue to direct inquiries to the solicitation’s Authorized Contact Person: Cyrenthia Ellis, at 512-974-1709 or Cyrenthia.ellis@austintexas.gov

	mailto:Cyrenthia.ellis@austintexas.gov .
Client Department(s)	Treasury Office.

Additional Backup Information:

The contract will provide for the audit of actuarial valuations, studies and reports for the City of Austin Employee's Retirement System, Fire Fighters Relief and Retirement Fund, and the Police Retirement System. The audits shall include a review of the valuations from January 2013 through December 2017 in compliance with Actuarial Standard of Practice number 27 and number 35, for reasonableness and completeness at the time the valuations were completed. The audits shall satisfy all requirements of Texas Government Code Section 802.1012 and are anticipated to be completed in the first quarter of 2019. These audits are required to be conducted every five years, with the last one being completed in 2014. The audits of each retirement system are completed concurrently.

The requested authorization amount for this contract was determined using departmental estimates based on future project needs. The recommended contractor is not the previous provider for these services.

An evaluation team with expertise in this area evaluated the offers and scored Bolton Partners, Inc. as the best to provide these services based on concept and solutions, demonstrated applicable experience, personnel qualification; schedule, cost proposal, financial viability, local business presence, and service disabled veteran business enterprise program.