



5. Preparations of the reports necessary to comply with the requirements of the Governmental Accounting Standards Board (GASB) Statement No. 67 and 68.
6. Any other items that the actuary feels should be included in the valuation, studies, or the work to be performed during the period covered by the RFP.
7. Please provide a cost breakdown for services that include but are not limited to the calculation and certification of normal retirement benefits, QDRO calculations, death benefit calculations, disability calculations, DROP calculations and vested termination calculations.
8. Please provide a fee quote for (1) performing the bi-annual valuation, (2) preparing the valuation report, and (3) conducting a meeting to review the valuation report. For how long would your company be willing to guarantee this fee quote? Would your company be willing to enter into a contract for a four year term with an automatic 2 year extension with board approval?
9. What is the typical timetable for completing the valuation report?

The cost quoted on each item above should be all inclusive, no additional charges will be accepted for such things as travel, telephone consultations, computer time, copies, fax copies, or any such item.

The RFP response should specify a time frame for completing each item specified above.

Any other work that will be billed on a time and charges basis should be separately identified, and the billing rate(s) that will apply should be given. Specify the billing practices that will apply over the period covered by the RFP. Specify when charges for each item above will be billed. Copies of any proposed retainer letter should be provided upon request of the Board.

RFP response should include a list of firefighter funds in which your firm is currently working, brief resume of the personnel who will be assigned to the valuation, and an example of a valuation report for a firefighter fund. Please also include a copy of your firms most recent peer evaluation.

Payment will be made upon receipt and acceptance by the Board of Trustees of the FR&R of all completed services and/or item(s) ordered and receipt of a valid invoice, in accordance with the State of Texas Prompt Payment Act, Article 601f V.T.C.S. Successful offerer(s) is required to pay subcontractors within (10) days.

The Pension Fund shall not be liable for any direct or indirect costs incurred by any person or firm responding to this RFP.

The proposal response, when properly accepted by the Pension Fund, shall be incorporated into any final contract document.

The Pension Fund reserves the right, at its sole discretion, to accept the proposal considered most advantageous to the Pension Fund based. Determination as to which proposal is most advantageous to the Pension Fund shall be made solely by the Pension Fund.

The Pension Fund reserves the right to require oral presentations by senior management of the proposing firm who have the ability to fully answer all questions regarding their proposal.

The Pension Fund reserves the right to negotiate with any or all proposers regarding their proposal.

The Pension fund reserves the right to accept or reject any and all proposals and to waive minor formalities.

This agreement will be governed and construed according to the laws of the State of Texas. This agreement is performable in Texas.

Thank you for your consideration.