REQUEST FOR PROPOSAL
Actuarial Valuation and Services

Beaumont Firemen's Relief and Retirement Fund

The Board of Trustees of the Beaumont Firemen's Relief and Retirement Fund is requesting proposals for the purpose of obtaining an actuarial valuation of the Fund. The valuation will be performed as of December 31, 2018 and will cover the two-year period preceding that date.

Should your firm be interested in responding to the RFP, please email a pdf copy to jkhanley@outlook.com and send eight (8) copies of your response to:

Beaumont Firemen's Relief and Retirement Fund
Attn: Joni Hanley
1515 Cornerstone Ct.
Beaumont, TX 77706

In order to be considered, a proposal must be received by 5:00 p.m. on Friday December 14, 2018.

The Board of Trustees will meet on December 19, 2018 to evaluate the RFPs and make a decision as to future presentations by Actuarial firms.

Enclosed is a copy of the Fund's most recent valuation report, audited financial report (December 31, 2017), and the Plan document. Questions concerning the RFP may be directed to Joni Hanley at (409)866-1526 or by email at jkhanley@outlook.com.

The RFP should include a description of services and fees for the following, but not limited to:

1. Completion of the actuarial valuation as of December 31, 2018.

2. Preparation of an individual statement of projected retirement benefits for each active member of the Fund. Statements should also show the projected benefits under each proposed plan.

3. Three meetings with members of the Fund. The first meeting will be held with the Board of Trustees at the start of the valuation to discuss the proposed plans to be included in the valuation. The second meeting will be held with the Board of Trustees at the completion of the valuation. At the third meeting the actuary will be expected to present the results of the valuation and studies to the firefighters covered by the Plan. The second and third meetings may be held on the same day.

4. Special studies for Plan improvements, if possible and requested.

5. Preparation of the reports necessary to comply with the requirements of the Governmental Accounting Standards Board (GASB). Proposals should specify the cost for reports under GASB Statements No. 67 and No. 68, Plan year ending December 31, 2018.

6. Consultation related to audit of Fund's financial statement.

7. Consultation as required with the Fund's attorney.

8. Calculation of Required Minimum Distribution for retirees turning 70 ½.

The proposal should specify a time frame for completing each item specified.

The RFP should describe the other actuarial and related services.

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, and fax copies or any such item.

The RFP should include a list of firefighter funds in which your firm is currently working, a brief resume of the personnel who will be assigned to the valuation, and an example of a valuation report for a firefighter fund.

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

Thank you for your consideration.