



**TOWN OF MANSFIELD, CONNECTICUT
MANSFIELD BOARD OF EDUCATION
REGIONAL SCHOOL DISTRICT #19**

**Request for Qualifications (RFQ)
GASB 43/45 Analysis**

SUBMISSION DEADLINE: September 22, 2016 at 6:30pm

SUBMISSION CONTACT AND ADDRESS:

Ms. Maria Capriola
Assistant Town Manager
Town of Mansfield
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Proposals will be accepted in electronic format only.

Purpose

The Town of Mansfield (including the Mansfield Board of Education and Regional School District #19) is requesting proposals from qualified consulting firms to provide actuarial services for Other Post-Employment Benefits (OPEB) in order to comply with the Governmental Accounting Standards Board (GASB) Statement No. 45 that established standards for the measurement, display, and recognition of OPEB expenses and liabilities. Eligible retirees of the Town, Mansfield Board of Education, and Regional School District #19 are given the option to participate in the Town's health insurance plan; in some instances an employer contribution is made towards the retiree's health insurance premium. The successful firm will provide separate actuarial valuations from which the Town can choose to either fully record the estimated liabilities associated with the benefit or formulate a plan to recognize the liability of time as permitted under GASB 45. The Town is now due to have its bi-annual GASB 45 analysis completed.

If the Town enters into a multi-year agreement with the selected firm, the GASB 45 analysis and services will be replaced by GASB 74/75 as required.

Background

The Town of Mansfield, Connecticut has a population of 25,977 (roughly 14,000 year-round) and is located in the northeastern corner of the state. The Town, Mansfield Board of Education, and Regional School District #19 share a number of services including financial management and employee benefits.

The Town operates under the council-manager form of government, with a nine-member elected town council functioning as the legislative and policymaking body, and an appointed town manager serving as the chief executive officer of the municipal corporation. The Town Manager is responsible for the establishment and maintenance of the comprehensive human resources program of the Town, in accordance with merit principles per Charter section C601, relevant state and federal requirements, and best practices. The Town Manager's Office is responsible for administering the Human Resources program for the Town and coordinating employee benefits plan administration for the Mansfield Board of Education and Regional School District #19. Components of the Human Resources program include but are not limited to: classification and compensation; employee benefits administration; employee training and development; labor relations; policy development and compliance; recruitment and retention of employees; and risk management. Specific rules and regulations governing the human resources program are set forth in the Personnel Rules, collective bargaining agreements, and other personnel policies of the Town, as amended.

The Town is self-insured for health insurance, with the Mansfield Board of Education and Regional School District #19 participating in the health insurance pool. Four smaller public agencies and non-profit organizations participate in the health insurance pool. The health insurance pool typically averages 515 covered employees and 1,250 covered lives. Eligible retirees under the age of 65 from the Town, Mansfield Board of Education, and Regional School District #19 are given the option to participate in the Town's health insurance plan. Eligible retirees over the age of 65 are given the option to participate in a fully insured Medicare supplemental plan. In some instances, the employer makes a financial contribution to the retiree's health insurance premium.

The Town, Mansfield Board of Education, and Regional School District #19 share a consolidated, centralized Finance Department. The Finance Director and departmental staff serve all three entities. The Finance Department consists of three divisions: Accounting and Disbursements; Assessment, and Revenue Collection.

The Mansfield Board of Education has a nine-member elected board, and an appointed superintendent of schools serving as the chief executive officer of the school district. The Mansfield Board of Education provides public schools for children living in Mansfield grades PreK-8. The District serves 1,276 students and includes one middle school and three elementary schools. Human Resource responsibilities are primarily handled centrally through the District's Central Office.

Regional School District 19 has a twelve member elected board, and an appointed superintendent of schools, serving as the chief executive officer of the school district. Region 19 serves students in grades 9 – 12 from the member of towns of Ashford, Mansfield, and Willington, and additionally accepts tuition-in students from additional surrounding towns. The District serves 1,219 students and consists of E.O. Smith High School. Human Resource responsibilities are primarily handled centrally through the District's Central Office.

The Town has approximately 135 regular employees, an additional 240-265 part-time non-regular employees for a total of 375-400 employees. The Mansfield Board of Education has approximately 127 professional staff and 93 non-certified staff, for a total of 200 full time employees. Regional School District #19 currently has approximately 148 professional staff and 56 non-certified staff.

SECTION I INFORMATION AND INSTRUCTIONS

1. **Submission Requirements:** Complete electronic proposals must be sent electronically to HR@mansfieldct.org with the subject line reading “GASB 45 Analysis - RFQ”. Only electronic copies will be accepted. Hard copies will not be considered. Proposals must be received in full no later than September 22, 2016 at 6:30pm.
2. **Contract Period:** The contract will be for at least one analysis beginning immediately upon execution of the agreement, but may be negotiated to include additional studies in future years. It is expected that the selected firm will adjust to comply with the implementation of GASB 74/75 in audit years 2017/2018.
3. **Proposal Format:** All firms interested in providing GASB 45 actuarial services to the Town of Mansfield must provide detailed responses for each of the questions listed below.
 - a. Describe the history and organization of your firm including your firm’s experience in performing GASB 45 valuations to public entity clients.
 - b. Describe how your firm will work with the Town of Mansfield staff and auditors to determine the proper actuarial cost method, actuarial asset valuation method, amortization method, and key assumptions for the valuation based on applicable accounting and actuarial standards.
 - c. Provide a list of normal demographic data fields you request from your clients.
 - d. Name the principal and other key actuarial personnel who will be fully responsible for the account. Provide a resume or brief statement of professional qualifications, related educational background and professional certifications of the personnel assigned to this account.
 - e. Describe your contractual relationships, if any, with organizations or entities necessary to your proposal’s implementation (ex. Actuarial services, data information services, etc.).
 - f. Provide Certificates of Insurance to verify coverage of Workers’ Compensation, Commercial Liability, and Professional Liability.
 - g. Provide descriptions and contact information for three public sector organizations similar to the Town for whom you provide GASB 45 analysis services for.
 - h. Provide any additional information regarding your organization or services that you feel would be beneficial in helping the Town select a qualified firm.
4. **Right of Rejection and Clarification:** The Town of Mansfield reserves the right to reject any and all proposals and to request clarification of information from any proposer. The Town of Mansfield is not obligated to enter into a contract on the basis of any proposal submitted in response to this document.
5. **Request for Additional Information:** Prior to the final selection, proposers may be required to submit additional information in which the Town of Mansfield may deem as necessary to further evaluate the proposer’s qualifications.
6. **Denial of Reimbursements:** The Town of Mansfield will not reimburse proposers for any costs associated with the preparation and submittal of any proposal, or for any travel and/or per diem costs that are incurred.
7. **Right of Negotiation:** The Town of Mansfield reserves the right to negotiate with proposers the exact terms and conditions of the contract.

8. **Right of Rejection of Lowest Fee Proposal:** The Town of Mansfield is under no obligation to award this project to the Proposer offering the lowest fee. Cost considerations will be made, but under no circumstance will cost be the only determining factor in accepting or declining proposals.

SECTION II

Scope of Services

The Town of Mansfield, Mansfield Board of Education and Regional School District #19 are seeking an actuarial firm to perform services related to GASB 45 which shall include, but not be limited to:

1. The issuance of a Public Statement of Actuarial Opinion (PSAO) in accordance with the Qualification Standards of the American Academy of Actuaries.
2. Providing all services in accordance with the Actuarial Standards of Practice, the Actuarial Code of Professional Conduct, and the Governmental Accounting Standards Board Statement No.45.
3. Specific elements to be provided in the GASB 45 analysis shall comply with minimum standards information requirements as described in Statement 45.
4. It is expected that the selected firm will adjust to comply with the implementation of GASB 74/75 in audit years 2017/2018.