



RFP 2025-10

RETIREMENT BOARD ACTUARIAL AUDIT SERVICES

Bay County Finance Department
Purchasing Division
On behalf of
Bay County Employees' Retirement System (BCERS)

JAMES BARCIA
BAY COUNTY EXECUTIVE

REQUEST FOR PROPOSAL---THIS IS NOT AN OFFER
IF FOR ANY REASON YOU CANNOT BID, RETURN THIS FORM SO STATING TO BE RETAINED ON
OUR BIDDERS LIST

| | |
|--------------------------------------|---|
| DATE OF REQUEST | AUGUST 22,2025 |
| REFERENCE PROPOSAL NUMBER | RFP 2025-10 |
| DEADLINE FOR VENDOR QUESTIONS | SEPTEMBER 5,2025 5:00 P.M. |
| RESPONSES DUE FROM COUNTY | SEPTEMBER 12,2025 5:00 P.M. |
| PROPOSED DATE/TIME REQUIRED | SEPTEMBER 26,2025 11:00 A.M. |
| SUBMIT PROPOSAL TO: | BAY COUNTY FINANCE DEPARTMENT PURCHASING DIVISION BAY COUNTY BUILDING 515 CENTER AVENUE 7 TH FLOOR BAY CITY, MI 48708-5128 |
| MARK PROPOSAL: | BAY COUNTY BCERS ACTUARIAL AUDIT SERVICES – DELIVER TO PURCHASING IMMEDIATELY |

The Bay County Purchasing Division on behalf of the Bay County Employees' Retirement System (BCERS) is seeking a firm to provide a limited scope actuarial consulting service (actuarial audit). The purpose of this project is for an independent actuary, other than the Fund's retained actuary, to express an opinion regarding the reasonableness and or accuracy of valuation results, data used in valuation process, actuarial assumptions, and application of the actuarial cost method in connection with the 2024 actuarial valuation. All the information needed for the review is currently available.

BACKGROUND:

The Fund is a qualified governmental defined benefit plan, as defined under Section 401(a) of the Internal Revenue Code. The Fund was established and derives its authority under the Bay County Employees' Retirement System Ordinance. As of its most recent actuarial valuation, BCERS has 1,103 members and 1,112 retirees/beneficiaries.

Appointed representatives are as follows; two County Commissioners, Treasurer of Bay County, chairperson of the Bay County Board of Human Services ex officio or his/her designee, and chairperson of the Bay-Arenac Behavioral Health Authority Board of Directors or his/her designee.

BCERS and Voluntary Employees Beneficiary Association (VEBA) are comprised of the employees of Bay County, its component units of government and the employees of Bay-Arenac Behavioral Health Authority (BABHA). BCERS and VEBA are agent multiple employer plans which provides pensions to employees of more than one employer; BABHA and All Others (General County, Department of Water and Sewer, Library, Bay Medical Care Facility, Sheriff's Department, and Road Commission). BCERS has a complex makeup that consists of seven different financial units; General County, Department of Water and Sewer, Library, Bay Arenac Behavioral Health, Bay Medical Care Facility, Sheriff's Department, and Road Commission. Within each the units there are 33 different divisions with different multipliers and eligibility requirements. The Board employs the use of an investment consultant and a custodial bank. As of January 31, 2025 there were 18 investment managers. Legal counsel is provided by County Corporation Counsel with assistance from outside counsel as needed. There is no actuary on staff.

I. SCOPE OF SERVICES

The objective of this audit is to examine the work of the Fund's current actuary, Gabriel, Roeder, Smith and Company. The audit will be conducted as a level two audit and will evaluate the most recent annual valuation to provide an opinion on the soundness and reasonableness of the results. This assessment will involve reviewing and commenting on the appropriateness of the valuation methods, assumptions, certifications, and conclusions of the consulting actuary. The audit must include the following:

- Determining whether the actuarial methods, considerations, and analyses utilized by the Fund's actuary in the most recent actuarial valuation are technically sound and adhere to the Standards of Practice as promulgated by the Board. This determination will include:
 - A thorough review and analysis of the valuation results, including an assessment of the data for reasonableness and consistency, as well as an examination of mathematical calculations for completeness and accuracy.
 - Confirmation that all relevant benefits have been accurately valued; ensuring that the data provided by the system aligns with the data used by the Fund's actuary.
 - Evaluating the actuarial cost method and the actuarial asset valuation method currently in use and assessing whether alternative methods would be more suitable for the Fund's actuary.
 - Verifying the reasonableness of the calculation of the unfunded actuarial accrued liability and the amortization period.
- An evaluation of whether the consulting actuary's report adheres to the appropriate Standards of Practice as set forth by the Board and whether it is comprehensive. Any suggestions for improvement in the presentation report should also be included. The thorough review mentioned above will culminate in a final written report and opinion, which will detail the findings, recommendations, and conclusions of the auditing actuary. The Fund's actuary will have the opportunity to provide a written response if they choose, and this response will be incorporated into the final report submitted to the BCERS Retirement Board. Additionally, the auditing actuary will be required to present a summary of their written report to the Retirement Board.

The selected firm will provide computer files containing all member data supplied by the Fund's actuary for this actuarial valuation, as well as computer files derived from this data and used by the Fund's actuary to produce the valuation results.

The selected firm may contact Gabriel, Roeder, Smith and Company directly to:

- Request outputs on individual members from the BCERS valuation process.

- Inquire about specific aspects of that process.

II. SPECIFICATIONS (the submission must be labeled as below):

1. State the full name and address of your organization and, if applicable, the branch office or other subordinate elements that will perform or assist in performing the work. Indicate whether you operate as an individual, partnership or corporation. Provide a general description of the firm, including size, number of employees, primary business (consulting, pension planning, insurance, etc.), other business or services, and other descriptive material.
2. Who will be the actuary and related staff available for assignment on the engagement? Provide summaries of the professional and experience qualifications of all persons, including supervising and support actuaries who shall perform work on the audit. Include information regarding public sector experience, formal training and membership in professional organizations relevant to this assignment.
3. Describe your experience in the valuation of post-retirement health care benefits.
4. How would you go about completing the services as described in “Scope of Service”? Include a narrative description of your approach, identify the type of information BCERS and VEBA would receive, and provide relevant samples of the final audit reports.
5. What information would you require BCERS and VEBA to provide when completing the audit?
6. What is the normal timeline that you would be able to provide the completed audit?
7. List public employee retirement systems for whom your firm has performed similar services associated with auditing and evaluating the work of other actuaries.
8. What steps do you take to ensure the confidentiality of client data?
9. Indicate any involvement in lawsuits involving misfeasance or professional negligence, if any, and provide details regarding such. Provide information regarding investigation by any state or federal regulatory or law enforcement agency, if any.

III. FEES (only one sealed copy needs to be provided):

1. A FLAT FEE IS DESIRED. Describe your basic approach to fee assessment. If you charge for incidental services (i.e. copies, postage, travel etc.) please indicate. Include information as to how transition costs are handled.
2. Indicate whether all Michigan public sector retirement system clients are charged the same rates. If rates differ, explain how they are determined.

IV. SCORING:

Scoring for this bid will be based on the following:

- Price
- Understanding of Scope of Services
- Specifications

V. CONTENT OF PROPOSAL REQUIRED TO BE CONSIDERED FOR THIS RFP:

All Bids must be good for one-hundred and twenty (120) days after the previous stated bid opening date.

Proposers will be evaluated based on the specifications listed above in Section II.

It is required that narrative proposals be indexed and formatted in the same order and categories as noted in the specification section above. The only additional required document is the Certification and References forms which are provided at the end of this document.

1. Bid Response Cover Sheet **(Use attached form)**
2. Bidders Checklist **(Use attached form)**
3. Certification. **(Use attached form)**

Proposers are permitted to include a maximum of five (5) additional pages of information not requested above, if you feel it may be useful and applicable to this RFP.

VI. GENERAL INFORMATION

1. **CHANGES TO RFP:** All additions, corrections or changes to the solicitation documents will be made in the form of a written Change Form signed by Nicole Putt. Bidders shall not rely upon interpretations, corrections, or changes made in any other manner, whether by telephone or in person. Additions, corrections, and changes shall not be binding unless made by such a written, signed Change Form. All written, signed Change Forms issued shall become part of the Agreement documents. Change Forms will be sent to all known potential bidders by e-mail.
2. **CONTACT INFORMATION:** To receive these communications, possible bidders are asked immediately to send contact information by email to Nicole Putt, Bay County Purchasing Agent, at purchasing@baycountymi.gov; failure to do so may limit your ability to submit a complete, competitive Proposal.
3. **RIGHT TO WITHDRAW BIDS:** By submitting a Proposal in response to this RFP, Bidder agrees to be bound by this RFP's terms and conditions. Proposals may be withdrawn by the Bidder without penalty at any time before notification that the Bidder's Proposal has been selected. However, if the Bidder withdraws after selection of its Proposal but before executing the Contract for any reason ("Late Withdrawal"), Bidder shall pay liquidated damages to the County in an amount equal to five percent (5%) of the amount of the Proposal ("Liquidated Damages"). The County and Bidder intend these Liquidated Damages to constitute compensation and not a penalty. The parties acknowledge

and agree that the harm caused to the County by such a Late Withdrawal of a Proposal would be impossible or very difficult to accurately estimate at the time of the Late Withdrawal and that the Liquidated Damages are a reasonable estimate of the anticipated or actual harm that might arise from such a Late Withdrawal. Bidder's payment of the Liquidated Damages shall be Bidder's sole liability and entire obligation and County's exclusive remedy for Late Withdrawal of Bidder's Proposal.

4. **RFP, PROPOSALS AND ACCEPTANCE DO NOT OBLIGATE:** The parties agree that they will not consider either distribution of this RFP or receipt of Proposals by the County or even notification of Proposal acceptance by the County as an obligation or commitment by the County to enter into a contractual agreement. Rather, the parties understand that the County will have no binding obligation until it signs the Contract approved by its legal counsel.
5. **TAX-EXEMPT STATUS:** Bay County is a tax-exempt entity. The successful bidder will receive a tax-exempt form.
6. **FOIA:** All bids are confidential until the listed bid opening time and date; however, as a public entity, Bay County is subject to the Michigan Freedom of Information Act (FOIA). Information contained in proposals may be subject to FOIA requests.
7. **RESPONSIBILITY:** Bidder is solely responsible for ensuring its bid is received by the Bay County Purchasing Agent in accordance with the solicitation requirements, before the date and time specified in this Request, and at the place specified.

The Bay County Purchasing Agent shall not be responsible for any delays in mail or by common carrier or mistaken delivery. Delivery of bid shall be made to the Bay County Purchasing Agent, Bay County Building, 7TH Floor, Bay City, MI 48708.

Deliveries made before the due date and time but to the wrong office will be considered non-responsive unless re-delivery is made to the office specified before the due date and time specified in this request.

8. **INSURANCE:** The Bidder shall purchase and maintain insurance sufficient to protect it from any and all claims which may arise out of or result from the Bidder's services related to this RFP and any resultant contract, whether such service be by the Bidder individually or by any subcontractor or by anyone directly or indirectly employed Bidder, or by anyone for whose acts Bidder may be liable, including independent contractors. Insurance policies purchased and maintained shall include, but are not limited to, the following:
 - a. Workers' compensation insurance for claims under Michigan's Workers' Compensation Act or other similar employee benefit act of any other state applicable to an employee in the minimum amount as specified by statute;
 - b. Employer's liability insurance, in conjunction with workers' compensation insurance, for claims for damages because of bodily injury, occupational sickness or disease or death of an employee when workers' compensation may not be an exclusive remedy, subject to a limit of liability of

not less than \$100,000 each incident;

- c. Commercial General Liability insurance for claims for damages because of bodily injury or death of any person, other than the Bidder's employees, or damage to tangible property of others, including loss of use, which provides coverage for contractual liability, with a limit of not less than \$1,000,000 each occurrence and mandatory \$1,000,000 annual aggregate;

Professional liability coverage (error and omissions) with limits of liability of \$1,000,000 claim applicable to this retention.

Insurance required shall be in force until acceptance by the County of the entire completed work, and shall be written for not less than any limits of liability specified above. The Bidder has the responsibility of having any subcontractor comply with these insurance requirements. Certificates of insurance shall be provided to the County's Department of Corporation Counsel no less than ten (10) working days prior to commencement of the project.

All coverages shall be with insurance carriers licensed and admitted to do business in Michigan, and are subject to the approval of the County.

All Certificates of Insurance and duplicate policies shall contain the following clauses:

"It is understood and agreed that thirty (30) days advance written notice of cancellation, non-renewal, reduction and/or material change in coverage will be mailed to Bay County's Department of Corporation Counsel, 515 Center Avenue, Suite 402, Bay City, MI 48708"; and

"It is understood and agreed that the following are listed as additional insureds: The County of Bay, including all elected and appointed officials, all employees and volunteers, all boards, commissions, departments and/or authorities and their board members, employees and volunteers."

9. COST OF DEVELOPING PROPOSAL: The Respondent shall be responsible for all costs incurred in the development and submission of its Proposal.
10. PROPOSAL DELIVERY: To be considered, the Proposal must be delivered with a sealed envelope containing the cost proposal and be clearly marked **"BCERS Actuary"** and contain eight (8) copies of that portion of the proposal including all attachments. Label one (1) submission as "Original" and provide the one copy of the sealed cost proposal with the submission marked "Original".

The County will not accept proposals sent by FAX machine or E-mail.

11. NON-DISCRIMINATION: In the performance of the proposal and resultant contract, bidder agrees not to discriminate against or grant preferential treatment to any individual or group on the basis of race, sex, color, ethnicity, or national origin in the operation of public employment, public education, or public contracting. Bidder shall not discriminate against any employee or applicant for employment to be employed in the submission of this Proposal or in performance of the duties necessitated by an award of the proposed contract with respect to his or her hire, tenure, terms, conditions or privileges of employment, or any matter directly or indirectly related to employment, because of his or her race, color,

religion, national origin, ancestry, gender, height, weight, marital status, age, except where a requirement as to age is based on a bona fide occupational qualification, or disability that is unrelated to the individual's ability to perform the duties of a particular job or position. Any breach of this provision will be regarded as a material breach of the contract.

12. PROPOSAL OPENING: There will be a public proposal opening immediately following the deadline to receive proposals in the Bay County Finance Department conference room located in the Bay County Building, 7th Floor, 515 Center Avenue, Bay City, Michigan. All bidders are invited to attend and hear the proposals read.
13. PROPOSAL REJECTION/ACCEPTANCE: The County reserves the right to accept or reject any or all proposals, to waive any irregularities and to make the final determination as to the best low qualified proposal.
14. PROPOSAL AWARD: In the event the bid is awarded directly by the Finance Officer, a Notice of Intent to Award will be used to notify all bidders of her intent to award the bid to the vendor providing the best value to the County.
15. DISPUTES: In the event a proponent disagrees with the recommendation of the Bay County Finance Officer concerning this award, the individual may obtain from the Purchasing Division a Bid Protest Form which may be completed and returned to Nicole Putt, Bay County Purchasing Agent, Bay County Finance Department, Bay County Building, 7th Floor, 515 Center Avenue, Bay City, Michigan, 48708-5128, (989) 895-4037, within ten (10) working days of the Notice of Bid action.
16. CONTRACT: The County's award of this proposal is conditioned upon the execution of a formal agreement for products and services between the selected bidder and the County. In submitting a proposal, bidder acknowledges that contents of this RFP will become incorporated within any formal agreement. This RFP does not include every term and condition which shall appear in the formal agreement. In the event that the bidder does not execute the formal agreement within the stated time limit, the County may reject the selected bidder and proceed to accept another qualified proposal, or reject all proposals. A copy of a bidder's suggested terms and conditions may be submitted with bidder's Proposal, however, neither the County's acceptance of any proposal nor award of any contract pursuant to this RFP shall be construed as any definitive acceptance by the County of Bidder's suggested terms and conditions. In the event of a conflict of terms, the order of precedence to resolve the conflict will be as follows: Michigan State law, the terms and conditions of the signed contract, the terms and conditions of this RFP, and last, the Bidder's Proposal.
17. QUESTIONS: All questions about this RFP must be directed **in writing, via email**, to:

Nicole Putt
Purchasing Agent
Purchasing@baycountymi.gov

Under no circumstances will phone calls be accepted.

Responses to any inquires will be issued in one (1) Addendum no later than SEPTEMBER 12, 2025,

and will be sent to all known bidders. Every attempt to answer your inquiries will be made however Bay County has the right to not answer any questions received after the SEPTEMBER 12, 2025 due date.

Correspondence or inquiries made directly to bidders regarding their proposals from all other persons are to be directed to those County employees designated above for appropriate review and response. Contact with other County staff, BCERS Board Member or County Board Commissioner could be reason for disqualification.

Any significant explanation desire by a proposer, regarding the meaning or interpretation of the Request for Qualifications must be requested with sufficient time allowed for a reply to reach all prospective proposers to submit their proposals. Any information giving to a prospective bidder concerning the Request for Qualifications will be furnished to all prospective bidders as an amendment or addendum to the Request for Qualifications, if such information would be of significance to uninformed bidders. The County shall make the sole determination as to the significance to uninformed bidders.

I. ADA ASSISTANCE

The County of Bay will provide necessary and reasonable auxiliary aids and services, such as a signer for the hearing impaired and audio tapes of printed materials being considered, to individuals with disabilities upon two days' notice to the County of Bay. Individuals with disabilities requiring auxiliary aids or services should contact the County of Bay by writing or calling:

Amber Davis-Johnson
Corporation Counsel
Bay County Building
515 Center Avenue
4rd Floor
Bay City, MI 48708-5128
Telephone (989) 895-4131
TDD (989) 895-4049

Nicole Putt, Purchasing Agent
Finance Department, Purchasing Division
Bay County Building
515 Center Ave
7th Floor
Bay City, MI 48708-5128
Telephone: (989) 895-4037
Email: Puttn@baycountymi.gov

**THIS PROCESS WILL BE CONDUCTED IN CONFORMITY WITH THE BAY COUNTY
PURCHASING POLICY AS FOUND ON THE BAY COUNTY WEBSITE
www.baycounty-mi.gov.**

Bid Response Cover Sheet

ALL BIDS MUST INCLUDE THIS COVER SHEET (OR THIS SHEET REPRODUCED ON LETTERHEAD) AS A COVER SHEET OR PAGE ONE (1) OF THE BID

TO: County of Bay
515 Center Ave, 7th Floor
Bay City, MI 48708

FROM: _____

Company Name

☐ an individual,

☐ a corporation

(Please mark appropriate box),

Duly organized under the laws of the state of: _____

The undersigned, having carefully read and considered the Request for Qualifications (RFQu) for Jail Feasibility Consultant, does hereby offer to perform such services on behalf of the County in the manner described and subject to the terms and conditions set forth in the attached Submission, including, by reference here, the County's RFQu document. Submissions must be signed by an official authorized to bind the provider to its provisions for at least a period of 90 days.

BY: _____
(Signature of authorized representative)

(Please Print Name and Title)

PRINCIPAL OFFICE ADDRESS:

Street Address: _____

City: _____ County: _____

State _____ Zip Code: _____

Telephone: _____ Fax: _____

Email: _____

TIN #: _____ DUNS #: _____

**BAY COUNTY
PURCHASING DIVISION
BIDDERS CHECK LIST**

| | YES | NO |
|---|------------|-----------|
| 1. I have read ALL the instructions and specifications. | _____ | _____ |
| 2. I have read and acknowledge the information contained in the "General Information" section of the Bid. | _____ | _____ |
| 3. I have filled in ALL the required documentation. | _____ | _____ |
| 4. I have provided all required information per the guidelines specified within the bid document. | _____ | _____ |
| 5. I am an officer of the company. | _____ | _____ |
| 6. I have the authority to obligate my company. | _____ | _____ |
| 7. I am returning the signed ORIGINAL and specified number of copies required per the bid document. | _____ | _____ |
| 8. I have organized and labeled the bid per instruction. | _____ | _____ |
| 9. I have retained a copy of the submission. | _____ | _____ |
| 10. I have properly labeled the external envelope. | _____ | _____ |
| 11. If successful, the "Insurance Requirement Certificate" from an insurance company licensed to do business in the State of Michigan will be provided within ten working days after Notification of the award. | _____ | _____ |
| 12. I have provided the necessary information for the person responsible for follow-up. | | |

Signature: _____

Print Name: _____

Title: _____

Company Name: _____

Company Address: _____

Phone Number: _____ Fax Number: _____

E-mail Address: _____

Date: _____

NON-BIDDERS FEEDBACK FORM

Bid #: 2025-09

If you are not submitting a bid for this Bid, please indicate the reason(s) by checking off one or more items below and email this form to purchasing@baycountymi.gov.

- _____ Unable to bid at this time but would like to receive future bid requests.
- _____ Service(s) or material(s) not provided by our firm.
- _____ Service(s) or material(s) we offer do not fully meet all the requirements specified.
- _____ We cannot meet the timetable required.
- _____ Insufficient time allowed for preparation and submission of bid.
- _____ Specifications not clearly understood or applicable as follows: (ex. too vague, too rigid, etc.)
- _____ Other: _____
- _____
- _____

Please remove our name from your bidders list for _____ This commodity group
_____ These item(s) or material(s)
_____ All bids

Signature: _____

Print Name: _____

Title: _____

Company Name: _____

Company Address: _____

Email: _____

Phone: _____ Date: _____

CERTIFICATION

The individual signing below certifies:

1. He/She is fully authorized to submit this Proposal, including all assurances, understanding and representations contained within it which shall be enforceable as specified.
2. He/She has been duly authorized to act as the official representative of the bidder to provide additional information as required and, if selected, to consummate the transaction subject to additional, reasonable standard terms and conditions presented by County.
3. This Proposal was solely developed and prepared without any collusion with any competing Proposer and/or Bay County employee and Bidder has not entered into any type of agreement of any nature to fix, maintain, increase or reduce prices or competition regarding the items covered by this Proposal.
4. The content of this Proposal has not and will not knowingly be disclosed to any competing or potentially competing proposer prior to the proposal opening date, time, and location indicated.
5. No action to persuade any person, partnership, or corporation to submit or withhold a Proposal has been made.

Signature: _____

Print Name: _____

Title: _____

Company Name: _____

Company Address: _____

Phone: _____ Fax: _____

Email: _____

Date:
