

1/5/22

RFP TAC1074A **Professional Services for:**  
Actuarial and Consulting Services For Municipal Employees' Retirement Plan

Addendum # 1

Please note the following changes which have been made for clarification to this Request for Proposal. This addendum **must be listed as Addendum #1** on the ACKNOWLEDGMENT OF RECEIPT OF ADDENDA/AMENDMENTS page of the bid package as verification that you have received and are aware of the information contained herein.

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CHANGES / ADDITIONS

**V. RESPONDENT AND PROPOSAL REQUIREMENTS**

To be considered, interested Respondents should submit or address the following:

- A. One (1) unbound original and **six (6) bound copies** of the proposal plus one (1) electronic copy.

ADDED:

**ACKNOWLEDGMENT OF RECEIPT OF ADDENDA/AMENDMENTS (Page 16)**

QUESTIONS (From Potential Proposal Submitters)

1. Why are these services out to bid (e.g., level of satisfaction with current consultant/broker or level of service provided, desire to improve pricing, due diligence)? **Vendor contract is put out for bid on a routine basis. Contract is typically for 1 year with 4 annual renewals upon mutual agreement.**
2. What is the estimated budget for the services requested? **See answer to question #3.**
3. To assist in gaining a clear understanding of the scope of the work, please provide the annual fixed fee for actuarial services for the past five years. **\$41,000; \$41,000; \$42,000; \$43,000; \$45,500 - experience study \$25,000**
4. Please provide total hours and hourly rates for the past five years for services that have fallen outside of the fixed retainer for actuarial services.  
**One time flat charge of \$10,000 for additional work on the valuation census data.**
5. Are there any specific areas of the actuarial valuation that MERP would like the vendor to address? **Isn't this addressed in RFP Section XII?**
6. Section IV. A. of the RFP states respondents should submit six (10) bound copies. Could you please clarify the number of copies requested? **whoops! Six (6) are fine.**

# Request for Proposal

RFP TAC1074A

## Professional Services for:

Actuarial and Consulting Services For Municipal Employees' Retirement Plan

## NIGP Commodity Code(s):

946-00 Financial Services

946-12 Actuarial Services And Retirement Planning

### Submit proposals (sealed) to:

City Clerk  
City of Tulsa  
175 E. 2<sup>ND</sup> St.  
Suite 260  
Tulsa, OK 74103



## **I. STATEMENT OF PURPOSE:**

The City of Tulsa's Municipal Employees' Retirement Plan ("MERP" or "Plan") is administered by a seven (7) member Board of Trustees. The Plan is governed by Title 28, Tulsa Revised Ordinances. The duties of the Board include, but are not limited to, establishing by-laws, formulating policy and implementing procedures to accomplish the objectives of the Plan, establishing general investment policies and guidelines, reviewing, approving and authorizing all payments and expenditures from the Fund, and exercising discretionary authority in construing the terms of the Plan.

With this Request for Proposal (RFP), the MERP Board of Trustees is seeking to secure professional services to provide actuarial and consulting services.

We enthusiastically look forward to receiving your proposal.

## **II. INSTRUCTIONS FOR SUBMITTING A PROPOSAL:**

### **A. General Requirements**

1. The proposal must be received by **5:00 p.m. on Wednesday, January 19, 2022, Central Daylight Time**. Please place proposals in a sealed envelope or box clearly labeled "**RFP TAC1074A, MERP Actuarial and Consulting Services**". **Proposals received late will be returned unopened.**
2. Proposals shall be delivered sealed to:  
  
City Clerk's Office  
City of Tulsa  
175 E. 2<sup>nd</sup> St.  
Suite 260  
Tulsa, OK 74103
3. All interested respondents to this RFP (Respondents(s) are required to register with the Buyer to receive updates, addenda or any additional information required. The Board is not responsible for any failure to register.
4. Inquiries to the Buyer requesting clarification regarding the RFP or the content therein must be made via e-mail and must be received prior to the end of the business day on **January 10, 2022**.

**Donny Tiemann, Senior Buyer**  
[dtiemann@cityoftulsa.org](mailto:dtiemann@cityoftulsa.org)

Any questions regarding this RFP will be handled as promptly and as directly as possible. If a question requires only clarification of instructions or specifications, it will be handled via e-mail. If any question results in a substantive change or addition to the RFP, the

change or addition will be forwarded to all registered Respondents as quickly as possible by addendum.

5. Respondents shall designate a contact person, with appropriate contact information, to address any questions concerning a proposal. The Respondents shall also state the name and title of individuals who will make final decisions regarding contractual commitments and have legal authority to execute the contract on the Respondent's behalf.

#### **B. General Notifications**

1. The Board notifies all possible Respondents that no person shall be excluded from participation in, denied any benefits of, or otherwise discriminated against in connection with the award and performance of any contract on the basis of race, religious creed, color, national origin, ancestry, physical disability, sex, age, ethnicity, or on any other basis prohibited by law.
2. All Respondents shall comply with all applicable laws regarding equal employment opportunity and nondiscrimination.
3. All Respondents shall comply with the Americans with Disabilities Act (ADA) and all proposals and a subsequent contract, if any, shall include the following statement:

“The Respondent shall take the necessary actions to ensure its facilities are in compliance with the requirements of the Americans with Disabilities Act. It is understood that the program of the Respondent is not a program or activity of the Board. The Respondent agrees that its program or activity will comply with the requirements of the ADA. Any costs of such compliance will be the responsibility of the Respondent. Under no circumstances will the Respondent conduct any activity which it deems to not be in compliance with the ADA.”

4. The Board also notifies all Respondents that the Board has the right to modify the RFP and the requirements herein, to request modified proposals from Respondents, and to negotiate with the selected Respondent on price and other contract terms, as necessary to meet the Board's objectives.
5. Although it is the Board's intent to choose only the most qualified Respondents, the Board reserves the right to choose any number of qualified finalists for interview and/or for final selection. At the discretion of the Board, one or more Respondents may be invited to be interviewed for purposes of clarification or discussion of the proposal.

6. This RFP does not commit the Board to pay any costs incurred in the preparation of proposals, or in submission of a proposal, or the costs incurred in making necessary studies and designs for preparation thereof, or to contract for services or supplies necessary to respond. Any expenses incurred by the Respondent(s) in appearing for an interview or in any way in providing additional information as part of the response to this Request for Proposals are solely the responsibility of the Respondent. The Board is not liable for any costs incurred by Respondents for any work performed by the Respondent prior to the approval of an executed contract by the Board.

### **III. TIME FRAME FOR REVIEW:**

All terms and conditions within the proposal must remain in effect until at least **February 23, 2022**, to allow sufficient review, negotiation, and approval time by the Board.

### **IV. RESPONDENT AND PROPOSAL REQUIREMENTS**

To be considered, interested Respondents should submit or address the following:

- B. One (1) unbound original and six (6) bound copies of the proposal plus one (1) electronic copy.
- C. A description of the Respondent's qualifications and experience and that of key personnel assigned to this project (and that of each Respondent proposed as part of the team). It is noted that equipment, material and staff shall be provided by the Respondent.
- D. A description of previous projects that Respondent (and any others proposed as part of Respondent's team) has conducted for organizations of similar size and complexity. Provide contact names and telephone numbers of references from these organizations.
- E. Provide a project schedule, identifying beginning and ending dates of work, as well as project target dates.
- F. Provide copies of any standard agreements you will expect the Board to sign without modification. If you have standard agreements you will expect the Board to sign, but which are negotiable, provide copies of those agreements with the non-negotiable provisions highlighted. The Board's objective is early identification of provisions to which it will not be able to agree. This request is not meant to imply that a standard Board agreement will not be used, or that Respondent's standard agreement will be used.
- G. Include as an addendum item a sample of your firm's standard reports. How soon are quarterly reports available after the end of each quarter?
- H. Provide your annual fee schedule for 2022, 2023, 2024, 2025 and 2026 on the Pricing Page. Describe all direct or indirect fees, commissions or other

remuneration for services. Note: No fees will be reimbursed for travel and out-of-pocket expenses.

- I. Answer all items on the Questionnaire.
- J. Complete the Respondent's Information Sheet
- K. Complete the Interest Affidavit.
- L. Provide the latest Financial Report of your firm.

**V. EVALUATION OF PROPOSALS:**

A committee appointed by the Board will evaluate all proposals. Final selection shall be the sole determination of the Board, and if a selection is made it will be to the Respondent whose proposal is determined to be in the best interests of the MERP. The Board reserves the right to reject all proposals, or to negotiate separately with competing proposers. Finalists may be asked to make oral presentations to the Board or the selection committee of the Board. The consultant servicing the account will need to be present for the interview. The approval of the selected Respondent will be subject to the final determination of the Board and will be contingent on the successful completion of a contract between the Board and the selected Respondent and the approval of the Mayor of the City of Tulsa.

The Board is not liable for any cost incurred by proposers prior to the execution of a contract.

**VI. AWARD OF PROPOSALS:**

Per Tulsa Revised Ordinances (TRO) Title 6, Chapter 4, in addition to Price, these factors may be considered in the evaluation and award of proposals:

1. The ability, capacity and skill of the Respondent to perform the contract or provide the service required,
2. Whether the Respondent can perform the contract or provide the service promptly or within the time specified, without delay or interference,
3. The character, integrity, reputation, judgment, experience and efficiency of the Respondent,
4. The quality of performance by Respondent of previous contracts or services,
5. The previous and existing compliance by the Respondent with laws and ordinances relating to the contract or service,
6. The sufficiency of the financial resources and ability of the Respondent to perform the contract or provide the service,

7. The quality, availability and adaptability of the Supplies, Services, and Information Technology Systems offered by Respondent to the particular use required,
8. The ability of the Respondent to provide future maintenance, support and service related to Respondent's offer,
9. Where an earlier delivery date would be of great benefit to the Using Department, the date and terms of delivery may be considered in the Proposal award,
10. The degree to which the Proposal submitted is complete, clear, and addresses the requirements in the Proposal specifications,
11. If a point system has been utilized in the Proposal specifications, the number of points earned by the Respondent.
12. The total cost of ownership, including the costs of supplies, materials, maintenance, and support necessary to perform the item's intended function.
13. If an evaluation committee performs the evaluation, the recommendation of such committee.

**VII. MISCELLANEOUS**

- A. The Board expects to enter into a written Agreement (the "Agreement") with the chosen Respondent that shall incorporate this RFP and your proposal. Further, Respondent will be bound to comply with the provisions set forth in this RFP. In addition to any terms and conditions included in this RFP, the Board may include in the Agreement other terms and conditions as deemed necessary. Your response to this RFP and any subsequent correspondence related to this proposal process will be considered part of the Agreement, if one is awarded to you.
- B. All data included in this RFP, as well as any attachments, are proprietary to the Board.
- C. The use of MERP's name in any way as a potential customer is strictly prohibited except as authorized in writing by MERP.
- D. Your proposal must clearly indicate the name of the responding organization, including the Respondent's e-mail address and web site information, if applicable, as well as the name, address, telephone number and e-mail address of the organization's primary contact for this proposal. Your proposal must include the name, address, telephone number and e-mail address of the Respondent and/or team of Respondents assigned to the Board account.

- E. The Board assumes no responsibility or liability for any costs you may incur in responding to this RFP, including attending meetings or contract negotiations.
- F. The Board is bound to comply with Oklahoma's Open Records Act, and information submitted with your proposal, with few exceptions, is a matter of public record. For specifics, see the provisions of the City of Tulsa Open Records Policy, available via the following link:

<https://libraries.ok.gov/law-legislative-reference/library-laws/statutes-open-records/>

- G. The Board shall not infringe upon any intellectual property right of any Respondent, but specifically reserves the right to use any concept or methods contained in the proposal. Any desired restrictions on the use of information contained in the proposal should be clearly stated. Responses containing your proprietary data shall be safeguarded with the same degree of protection as the Board's own proprietary data. All such proprietary data contained in your proposal must be clearly identified. The Board shall not be under any obligation to return any materials submitted in response to this RFP.

#### **VIII. MERP Standards for Supervising Actuaries**

1. Fellow or Associate of the Society of Actuaries and/or Fellow of the Conference of Actuaries in Public Practice and/or Member of the American Academy of Actuaries and/or meet standards of a qualified actuary under the provisions of the Employee Retirement Income Security Act of 1974.
2. Experiences as supervising actuary including consulting services, experience analysis and valuation assignments for major retirement systems, with specific reference to involvement with public retirement systems.
3. The firm and its personnel who will be servicing the account must have a minimum of five (5) years practical experience in actuarial valuations and consulting services.
4. The firm must also have five (5) years practical experience in Experience Analysis services.
5. Experience in testifying before legislative and administrative bodies in support of actuarial positions and/or the principles used in valuing the system or pricing legislation.
6. Ability to discuss in laymen's terms: Actuarial theory, basis for assumptions, and other actuarial matters.

**NOTE:** The relative size and complexity of prior major assignments and other evaluations of the various materials presented to satisfy the experience



requirements above will be a major factor in the Board's selection of an actuarial and consulting firm.

**IX. General Responsibilities of Contractor**

1. The Board will furnish the Contractor with such data or statistical information as may be determined to be necessary for the performance of the work described herein and which is available in the records and files of the Plan. The bulk of the data will be provided electronically.
2. The Contractor will be expected to treat all information as confidential and non-transferable.
3. The Contractor shall provide a means by which any change in its staff may be affected with a minimum of disruption to the services provided to the Board.
4. The Contractor shall channel all requests, reports, and all other communication in connection with this contract through the office of the Retirement System Coordinator.
5. The professional actuarial services for the Board shall be performed under the direct supervision of a member of the Contractor's firm who meets or exceeds the standards for supervising actuary. The Board reserves the right to reject the Contractor's choice of supervising actuary and may terminate the contract if a supervising actuary, acceptable to the Board, cannot be made available by the Contractor.
6. The Contractor shall document ideas and issues raised in discussions and meetings. All actuarial certificates on pricing, final reports, presentations of assumptions and similar technical documentation from the Contractor must be approved and signed by the supervising actuary.

**X. Consulting Services**

1. Provide actuarial consultation and advisory services on any technical, policy, legal or administrative problems arising during the course of operation—by meetings, routine telephone calls and written correspondence.
2. Make recommendations to the Board from time to time relative to possible improvements in the financing and benefit structure of the Plan. Apprise the Board of new developments in the retirement industry and their impact. Keep the Board apprised of current trends and progress within the actuarial profession.
3. Give consultation on and perform certain work in pricing proposed legislation (up to four special cost studies in proposal valuations per year to

be included in base fee).

4. Assist in the preparation of proposed changes to the governing Retirement Laws.
5. Give consultation and advisory services in the policy and administrative problems of implementing new legislation.
6. Develop and provide various tables and factors needed by the Plan. These include, but are not limited to, mortality tables, present value factors and survivor benefit factors.
7. Appear at selected meetings and hearings for discussion of actuarial standards and/or the principles used in the determination of the funding requirement and in the pricing of legislation.
8. Assist in establishing specifications for System data files. Periodically review the form and content of data files maintained by the System and make recommendations for modification, additions or deletions that will insure the maintenance of the full range of data needed for legislative pricing, actuarial studies, experience analysis and valuations.
9. Keep the Board advised on developments in federal legislation and/or regulations regarding financing, benefits, vesting, fiduciary responsibility, disclosure, etc.
10. The supervising and/or support actuary shall be readily accessible to the Insurance and Retirement Services Manager or a designee by telephone within one working day, and will be available for meetings within ten working days of request.
11. The supervising and/or support actuary shall be available for periodic educational discussions with the Board and/or staff members.
12. The above consulting services typically require two to three visits to Tulsa, Oklahoma per year, including one meeting each to review the annual actuarial valuation and the annual gain/loss experience analysis. The Proposal should include travel and related expenses.

#### **XI. Experience Analysis Services**

1. Actuarial gain/loss Experience Analyses shall be performed every five years. The last Study evaluated data from the five-year period ending December 31, 2020.
2. Reports for these analyses shall be delivered to the Board, by the Contractor, no later than twelve (12) weeks after the MERP has delivered complete data for the analyses to the Contractor.
3. The analysis shall describe the reasons for changes in the contribution rates from year to year, based on a comparison of actual changes in

liabilities with expected changes according to each of these actuarial assumptions.

4. The Contractor's study of non-economic assumptions in the Experience Analysis shall include but not be limited to rates of terminations, service retirement rates, pay increase assumptions, mortality before and after retirement, disability, and termination from disability.

## **XII. Valuation Services**

1. Actuarial valuations shall be performed each year as of December 31.
2. Reports for these valuations shall be delivered to the Board, by the Contractor no later than eight (8) weeks after MERP has either delivered complete data for the valuation to the Contractor or eight (8) weeks after the Board has adopted the assumptions for the valuation. When the Experience Analysis is performed, reports shall be due eight (8) weeks after the Board has received the Experience Analysis report and adopted the assumptions for the valuation.
3. When the Experience Analysis is performed, if it results in the adoption of any assumption that differs from those used for the prior valuation, the Contractor shall produce valuation results using both the old and new assumptions.
4. If an Experience Analysis is not performed, the Contractor shall use the same actuarial assumptions that were used for the prior valuation. If analysis of the current data during the performance of the valuation indicates any material variations from those assumptions, the Contractor shall be expected to discuss the variations in the valuation report and present an estimate of the effect on the normal cost and/or on the unfunded actuarial accrued liability of the Retirement System.
5. Valuation reports shall include a recommendation as to the "going concern" contribution rates, as well as supplemental calculations computed on a "termination" basis. The supplemental calculations shall include, but not be limited to, calculations in compliance with Governmental Accounting Standards Board, Statements Number 67 and 68 (or successor accounting and financial reporting standards). For Statement Number 67, a schedule giving June 30 results will be required to correspond to our fiscal year.
6. Valuation reports shall contain a glossary of terms and sufficient explanatory text to permit a reasonable understanding of the actuarial assumptions, cost methods and conclusions by competent actuaries and by persons knowledgeable in the public pension field. This shall include, but not be limited to, a summary of the Plan, description of actuarial assumptions and cost methods, display of age groups and service matrices for active members and display of retired lives by age groups, and types of benefits.

# NON-COLLUSION AFFIDAVIT

(Required by Oklahoma law, 74 O.S. §85.22-85.25)

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.

I, of lawful age, being first duly sworn, state that:  
**(Seller's Authorized Agent)**

1. I am the authorized agent of Seller herein for the purposes of certifying facts pertaining to the existence of collusion between and among Respondents and municipal officials or employees, as well as facts pertaining to the giving or offering of things of value to government personnel in return for special consideration in the letting of any contract pursuant to the proposal to which this statement is attached.
2. I am fully aware of the facts and circumstances surrounding the making of Seller's Proposal to which this statement is attached, and I have been personally and directly involved in the proceedings leading to the submission of such proposal; and
3. Neither the Seller nor anyone subject to the Seller's direction or control has been a party:
  - a. to any collusion among Respondents in restraint of freedom of competition by agreement to respond at a fixed price or to refrain from responding,
  - b. to any collusion with any municipal official or employee as to quantity, quality, or price in the prospective contract, or as to any other terms of such prospective contract, nor
  - c. in any discussions between Respondents and any municipal official concerning exchange of money or other thing of value for special consideration in the letting of a contract.

By: \_\_\_\_\_  
Signature  
Title: \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

Notary Commission Number: \_\_\_\_\_

**The Affidavit must be signed by an authorized agent and  
notarized**

## INTEREST AFFIDAVIT

STATE OF \_\_\_\_\_)

) ss.

COUNTY OF \_\_\_\_\_)

I, \_\_\_\_\_, of lawful age, being first duly sworn, state that I am the agent authorized by Seller to submit the attached Proposal. Affiant further states that no officer or employee of MERP either directly or indirectly owns a five percent (5%) interest or more in the Respondent's business or such a percentage that constitutes a controlling interest. Affiant further states that the following officers and/or employees of MERP own an interest in the Respondent's business which is less than a controlling interest, either direct or indirect.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Signature

Title: \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

Notary Commission Number: \_\_\_\_\_

County & State Where Notarized: \_\_\_\_\_

**The Affidavit must be signed by an authorized agent and  
notarized**

## AFFIDAVIT OF CLAIMANT

STATE OF \_\_\_\_\_)

)ss.

COUNTY OF \_\_\_\_\_)

The undersigned, of lawful age, being first duly sworn, on oath says that this contract with MERP is true and correct. Affiant further states that the work, services or materials will be completed or supplied in accordance with the contract, plans, specifications, orders or requests furnished the affiant. Affiant further states that (s)he has made no payment directly or indirectly of money or any other thing of value to any elected official, officer or employee of MERP or any public trust of which the MERP is a beneficiary to obtain or procure the contract or purchase order.

By: \_\_\_\_\_  
Signature

Name: \_\_\_\_\_

Company: \_\_\_\_\_

Title: \_\_\_\_\_

Subscribed and sworn to before me this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

Notary Commission Number: \_\_\_\_\_

**The Affidavit must be signed by an authorized agent and  
notarized**

## RESPONDENT INFORMATION SHEET

**Respondent's Legal Name:** \_\_\_\_\_

(Must be Respondent's company name exactly as reflected on its organizational documents, filed with the state in which Respondent is organized; not simply a DBA.)

**State of Organization:** \_\_\_\_\_

**Respondent's Type of Legal Entity: (check one)**

☐ Sole Proprietorship

☐ Limited Liability Company

☐ Partnership

☐ Limited Liability Partnership

☐ Corporation

☐ Limited Partnership

☐ Other: \_\_\_\_\_

**Address:** \_\_\_\_\_

Street

City

State

Zip

**Website Address:** \_\_\_\_\_ **Email Address:** \_\_\_\_\_

\_\_\_\_\_

**Sales Contact:**

**Legal or Alternate Sales Contact:**

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Street: \_\_\_\_\_

Street: \_\_\_\_\_

City: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_

State: \_\_\_\_\_

Phone: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Email: \_\_\_\_\_

\_\_\_\_\_

## ACKNOWLEDGMENT OF RECEIPT OF ADDENDA/AMENDMENTS

I hereby acknowledge receipt of the following addenda or amendments and understand that such addenda or amendments are incorporated into the Bid Packet and will become a part of any resulting contract.

List Date and Title/Number of all addenda or amendments: (Write "None" if applicable).

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**Sign Here** ►

Printed Name:

Title:

Date:

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## Price Sheet Summary

Please present a Fee Schedule for each year's services:

Year 2022: \$ \_\_\_\_\_

Year 2023: \$ \_\_\_\_\_

Year 2024: \$ \_\_\_\_\_

Year 2025: \$ \_\_\_\_\_

Year 2026: \$ \_\_\_\_\_

Experience Analysis Services:

\$ \_\_\_\_\_

**5-YEAR TOTAL, including the Experience Analysis Services**

\$ \_\_\_\_\_

Company Name: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Name Printed: \_\_\_\_\_

Title: \_\_\_\_\_

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## MERP General Contract Terms

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It is anticipated that the Board will enter into an Agreement (contract) with the selected Respondent for an initial term ending one (1) year from the date of its execution by the Board, four (4) one-year renewals available at the option of the Board. Contracts entered into by the Board generally include, but are not limited to, the following terms:

1. **No Indemnification or Arbitration by the Board.** The Board will not indemnify nor hold Contractor harmless for loss, damage, expense or liability arising from or related to this Agreement, including any attorneys' fees and costs. In addition, Contractor will not limit its liability to the Board for actual loss or direct damages for any claim based on a breach of this Agreement and the documents incorporated herein. The Board reserves the right to pursue all legal and equitable remedies to which it may be entitled. The Board will not agree to binding arbitration of any disputes.
2. **Intellectual Property Indemnification by Contractor.** Contractor agrees to indemnify, defend, and save harmless MERP and its officers, employees and agents from all suits and actions of every nature brought against them due to the use of patented, trademarked or copyright-protected appliances, products, materials or processes provided by Contractor hereunder. Contractor shall pay all royalties and charges incident to such patents, trademarks or copyrights.
3. **General Liability and Indemnification.** Contractor shall hold the Board harmless from any loss, damage or claims arising from or related to the performance of the Agreement herein. Contractor must exercise all reasonable and customary precaution to prevent any harm or loss to all persons and property related to this Agreement. Contractor agrees to indemnify and hold the Board and City of Tulsa harmless from all claims, demands, causes of action or suits of whatever nature arising out of the services, labor, and material furnished by Contractor or Contractor's subcontractors under the scope of this Agreement.
4. **Personally Identifiable Information.** Consultant will comply fully with applicable laws, regulations, and government orders relating to personally identifiable information (PII) and data privacy with respect to any such data that Consultant receives or has access to under this agreement or in connection with the performance of any services for the Plan. To the extent the Consultant receives PII related to performance of this agreement, Consultant will protect the privacy and legal rights of the Plan's participants.
5. **No Confidentiality.** Contractor understands and acknowledges that the Board is subject to the Oklahoma Open Records Act (51 O.S. §24A.1 *et seq.*) and therefore cannot assure the confidentiality of contract terms or other information provided by Contractor pursuant to this Agreement that would be inconsistent with the Board's compliance with its statutory requirements there under.
6. **Compliance with Laws.** Contractor shall be responsible for complying with all applicable federal, state and local laws. Contractor is responsible for any costs of such compliance. Contractor shall take the necessary actions to ensure its operations in performance of this contract and employment practices are in compliance with the requirements of the Americans with Disabilities Act. Contractor certifies that it and all of its subcontractors to be used in the performance of this agreement are in compliance with 25 O.S. Sec. 1313 and participate in the Status Verification System. The Status Verification System is defined in 25 O.S. Sec. 1313 and includes, but is not limited to, the free Employee Verification Program (E-Verify) available at [www.dhs.gov/E-Verify](http://www.dhs.gov/E-Verify).
7. **Right to Audit.** The parties agree that books, records, documents, accounting procedures,

practices, price lists or any other items related to the services provided hereunder are subject to inspection, examination, and copying by the Board or its designees. Contractor shall retain all records related to this Agreement for the duration of the contract term and a period of three years following completion and/or termination of the contract. If an audit, litigation or other action involving such records begins before the end of the three year period, the records shall be maintained for three years from the date that all issues arising out of the action are resolved or until the end of the three year retention period, whichever is later.

8. **Governing Law and Venue.** This Agreement is executed in and shall be governed by and construed in accordance with the laws of the State of Oklahoma without regard to its choice of law principles, which shall be the forum for any lawsuits arising under this Agreement or incident thereto. The parties stipulate that venue is proper in a court of competent jurisdiction in Tulsa County, Oklahoma and each party waives any objection to such venue.
9. **No Waiver.** A waiver of any breach of any provision of this Agreement shall not constitute or operate as a waiver of any other provision, nor shall any failure to enforce any provision hereof operate as a waiver of the enforcement of such provision or any other provision.
10. **Entire Agreement/No Assignment.** This Agreement and any documents incorporated herein constitute the entire agreement of the parties and supersede any and all prior agreements, oral or otherwise, relating to the subject matter of this Agreement. This Agreement may only be modified or amended in writing and signed by both parties. Notwithstanding anything to the contrary herein, the Board does not agree to the terms of any future agreements, revisions or modifications that may be required under this Agreement unless such terms, revisions or modifications have been reduced to writing and signed by both parties. Contractor may not assign this Agreement or use subcontractors to provide the services without the Board's prior written consent. Contractor shall not be entitled to any claim for extras of any kind or nature.
11. **Equal Employment Opportunity.** Contractor shall comply with all applicable laws regarding equal employment opportunity and nondiscrimination.

**The undersigned Respondent agrees to the inclusion of the above provisions, among others, in any contract with the Board.**

Company Name: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Name Printed: \_\_\_\_\_

Title: \_\_\_\_\_

**ATTACHMENT A**  
**MERP ACTUARIAL AND CONSULTING SERVICES**  
**RFP QUESTIONNAIRE**

1. Provide the firm's name, home office address, address of the office providing the services under the contract and telephone number. From which office would this plan be serviced?
2. Provide a general description of the firm, including size, number of employees, primary business (consulting, pension planning, insurance, etc.), other business or services, type of organization (franchise, corporation, partnership, etc.) and other descriptive material.
3. Identify two supervising actuaries available for assignment on the engagement. Each person must meet or exceed the "Standards for Supervising Actuary" as provided elsewhere in these specifications. Two actuaries are desired so that at least one is available for immediate response to our needs.
4. Identify other personnel who shall be performing work under the contract.
5. Has the firm, officer, principal or any individual of your organization been involved in litigation within the last ten (10) years relating to actuarial consulting activities? If so, provide a brief explanation and indicate the current status of the proceedings.
6. Provide summary information regarding the professional and experience qualifications of supervising and support actuaries who shall perform work under the contract.
7. Statement of the availability and location of staff (including actuaries) and other required resources for performing all services and providing deliverables within indicated timeframes. Statement as to whether or not the services outlined in these specifications can be performed using only your present staff.
8. Statement of the firm's ability to perform pricing analysis of proposed plan changes, complete with actuarial certificate showing assumptions, pricing base, actuarial implications on total program, cost and alternative funding techniques. The MERP will provide three weeks' notice for these services (but may require the information with less than 24 hours' notice on special occasions).
9. Explain any potential for conflict your firm would have in servicing the MERP.

10. List of public employee retirement systems for which the firm currently provides actuarial consulting services, including system name, approximate number of participants and number of years the firm has been retained. For three major public employee retirement systems included on the list (each involving 1,000 or more participants) provide the address, telephone number, name, title and e-mail address of person(s) responsible for the administration of the system.
11. A description of the responder's understanding of the work to be performed. Sample reports will be welcome in response to this item.
12. Describe the services of your organization that distinguishes your firm from other actuarial consulting services.
13. Describe the flexibility available to customize reports.
14. Briefly describe how a client would transition to your services.

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