

## KCPERS Responses to Questions for the 2023 Actuarial RFP

1. Please provide the annual fixed fee for actuarial services for the past five years, the actuarial fees for the last experience study and the fees for services that have fallen outside of the fixed retainer for actuarial services.

	<u>Retainer Fee</u>	<u>Total Fees</u>
2018	\$50,000	\$120,542
2019	\$50,000	\$78,620
2020	\$50,000	\$110,960
2021	\$50,000	\$64,000
2022	\$50,000	\$72,750

2018 Experience Study - \$29,000

2. For the general retainer bid, how many cost estimates of benefit changes (to be submitted to the Missouri General Assembly) should be included?  
Cost estimates for benefit changes to be submitted to the Missouri General Assembly would be considered special services outside the general retainer bid.
3. Are there any specific areas of the actuarial valuation and/or overall process that KCPERS would like the vendor to address in the proposal?  
Nothing specific.
4. Could you please provide a breakdown of your scoring system?  
Scoring will be based on the criteria listed in section VI of the RFP.
5. Please provide clarification on your pricing request (i.e. one price for each System or one price for both Systems).  
Please provide one combined price for both Systems.
6. Are any aspects of the services currently being solicited different from those included in the current contract for the consulting actuary.  
No, all aspects of the services being solicited reflect the services provided in the Retirement Systems current contract.
7. Please provide a copy of the Cost of Living Adjustment Policy and the most recent COLA matrix.  
A copy of the COLA policy can be located in the Retirement Board Policies section, under About KCPERS on the website.
8. Can we get a copy of the most recent experience study, or at least the date and period covered for the last study?  
A copy of the most recent experience study summary can be located under the RFP section on the KCPERS website. The study covered the five-year period ending on 4/30/2017 and was dated December 11, 2018.

9. Can you confirm if in Part B #7 we are just providing updates to tables and factors, and all calculations will be performed in house. Or are we being asked to perform the calculations. If we are performing the calculations, approximately how many per year?

The actuary would be responsible for providing the tables and factors, or a spreadsheet that makes such calculations. The Retirement System staff will be responsible for making the individual calculations.