



**Contra
Costa
County**

To: Board of Supervisors
From: David Twa, County Administrator
Date: May 24, 2016

Subject: Pension Plan Consulting Contract Extension

RECOMMENDATION(S):

APPROVE and AUTHORIZE the County Administrator, or designee, to execute a contract extension with Buck Consultants, LLC, effective July 1, 2016, to extend the contract term from June 30, 2016 through June 30, 2018 with no change in the contract payment limit of \$200,000, to provide pension planning consulting.

FISCAL IMPACT:

The cost of this contract will be paid out of the cost center for employee pensions and benefits.

BACKGROUND:

In 2009, the County contracted with Buck for pension plan consulting in an effort to mitigate increasing retirement costs. Buck was tasked with analyzing the current pension plan structure and developing alternative benefit formulas that might provide the County long-term savings. Additionally, they were asked to develop recommendations to assist the County in managing and mitigating its short-term and long-term retirement costs. Buck is an expert in Pension Liability Management, and this contract extension will allow the County to continue working with Buck to address rising pension costs.

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY
ADMINISTRATOR

☐ RECOMMENDATION OF BOARD
COMMITTEE

Action of Board On: **05/24/2016** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

VOTE OF SUPERVISORS

AYE: John Gioia, District I Supervisor
Candace Andersen, District II
Supervisor
Mary N. Piepho, District III Supervisor
Karen Mitchoff, District IV Supervisor
Federal D. Glover, District V Supervisor

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

ATTESTED: May 24, 2016

David Twa, County Administrator and Clerk of the Board of Supervisors

Contact: Lisa Driscoll, County
Finance Director (925) 335-1023

By: Chris Heck, Deputy

CONSEQUENCE OF NEGATIVE ACTION:

The County will not have the actuarial expertise to develop alternative benefit formulas.