



**Contra
Costa
County**

To: Board of Supervisors
From: David Twa, County Administrator
Date: January 15, 2019

Subject: Pension Plan Consulting Contract

RECOMMENDATION(S):

APPROVE and AUTHORIZE the County Administrator, or designee, to a contract with Buck Global, LLC, in an amount not to exceed \$200,000 for pension plan consulting services for the period January 16, 2019 through June 30, 2020

FISCAL IMPACT:

Up to \$200,000. 100% department surcharges for employee pension and benefit planning and consulting.

BACKGROUND:

In 2009, the County contracted with Buck Consultants for pension plan consulting in an effort to find ways to mitigate increasing retirement costs. Buck was tasked with analyzing the current pension plan structure and developing alternative benefit formulas that may have provided the County with long-term savings. Additionally, Buck was 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.

Today's action renews the contract with Buck, which has recently rebranded to Buck

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY
ADMINISTRATOR

☐ RECOMMENDATION OF BOARD
COMMITTEE

Action of Board On: **01/15/2019** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

VOTE OF SUPERVISORS

AYE: John Gioia, District I Supervisor
Candace Andersen, District II
Supervisor
Diane Burgis, 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: January 15, 2019

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

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

By: Stacey M. Boyd, Deputy

cc: Robert Campbell, County Auditor-Controller

Global, LLC. The County will be able to consult with Buck on an as needed basis as pension related issues arise.

CONSEQUENCE OF NEGATIVE ACTION:

The County will not have a consultant with pension expertise on contract to provide assistance on an as needed basis.