



Contra
Costa
County

To: Board of Supervisors
From: Monica Nino, County Administrator
Date: May 17, 2022

Subject: Contract Extension with Milliman, Inc. for Actuarial and Consulting Services

RECOMMENDATION(S):

APPROVE and AUTHORIZE the County Administrator, or designee, to execute a contract amendment with Milliman, Inc., to extend the term of the agreement from June 30, 2022 to October 31, 2024, for actuarial services related to other post-employment benefit liabilities and associated compliance.

FISCAL IMPACT:

No additional fiscal impact is associated with this contract extension. The original contract amount of \$400,000 remains unchanged.

BACKGROUND:

On January 18, 2019, the County Administrator's Office issued a request for proposals from actuarial consultants to advise the County on strategies for managing its other post-employment benefit ("OPEB") liabilities and complying with the requirements of GASB 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, and GASB 75, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, and Government Code Section 7507.

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY
ADMINISTRATOR

☐ RECOMMENDATION OF BOARD
COMMITTEE

Action of Board On: **05/17/2022** ☒ 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: May 17, 2022

, County Administrator and Clerk of the Board of
Supervisors

Contact: Adam Nguyen, County
Finance Director (925) 655-2048

By: Laura Cassel, Deputy

cc:

The County's Other Post Employment Benefit liability issue is complex. The liability grew over a period of almost fifty years. The Board of Supervisors has developed a sound strategy to address the obligation and the Board's goals are being achieved. All OPEB reports and materials are available on the County's internet site at:

BACKGROUND: (CONT'D)

<http://ca-contracostacounty.civicplus.com/index.aspx?NID=756>.

This contract extension allows for Milliman, Inc. to continue providing actuarial services to the County, on an as needed basis, for the period contemplated in the originating request for proposals. A new request for proposals will be prepared and released near the expiration of this amended contract.

CONSEQUENCE OF NEGATIVE ACTION:

The County will not have an actuary for other-post employment benefits retained.