

RESOLUTION TO AWARD CONTRACT FOR ACTUARIAL SERVICES FOR FY 2016-2019

Mr. Chairman and Members of the Madison County Board:

WHEREAS, the County must comply with Governmental Accounting Standards Board (GASB) pronouncement #45/#75 for the valuation and reporting of the County's Post-Employment Benefits Other than Pensions for inclusion in the County's annual audited financial statements; and

WHEREAS, the services of an actuarial consultant are needed to value said benefits, and

WHEREAS, the request for proposals was advertised and received for ACTUARIAL SERVICES for fiscal years ending November 30, 2016, 2017, 2018 and 2019, with an option to renew for an additional four year term, from the following contractors:

- MarAcon, LLC
St Louis, MO 63119.....\$24,800 not to exceed

- MWM Consulting Group
Chicago, IL 60604.....\$39,000 not to exceed***

- Foster & Foster, Inc
Oakbrook Terrace, IL 60181.....\$44,300 not to exceed

- CBIZ Benefits & Insurance Services, Inc
CBIZ Retirement Services Division
Kansas City, MO 64112.....\$54,000 not to exceed


WHEREAS, the proposals were reviewed by the Auditor's Office and the Safety & Risk Department and it was determined MWM Consulting Group was the lowest qualified responsible bidder; and,

WHEREAS, the four year total contract cost for actuarial services as deemed necessary by the County will not exceed the amount of Thirty Nine Thousand Dollars (\$39,000); and,

WHEREAS, the actuarial services will be paid out of the Personnel budget;

NOW, THEREFORE BE IT RESOLVED by the Board of Madison County, Illinois, that the Madison County Board Chairman is hereby authorized to execute and enter into said contract with MWM Consulting Group, Chicago, Illinois for the aforementioned services.

Respectfully Submitted by,


Jack Minner

Michael Holliday, Sr

Larry Trucano


Kelly Tracy



Ann Gorman



Bill Meyer



Jamie Goggin