

ORDINANCE No. 188300

*Extend contract with Milliman, Inc. for four years for actuarial services and increase by \$325,000 for a not-to-exceed total of \$575,000 (Ordinance; amend Contract No. 30003232)

The City of Portland ordains:

Section 1. The Council finds:

1. As authorized by Ordinance No. 186032, the FPDR entered into Contract No. 30003232 with Milliman, Inc., effective July 1, 2013, to provide biannual plan valuations and tax levy adequacy analyses, annual accounting schedules, plan experience studies, domestic relations order calculations, and other general actuarial consultation and advisory services.
2. The Milliman, Inc. contract will expire on March 31, 2017 and FPDR wishes to extend the term of the contract for an additional four years.
3. Milliman, Inc. is familiar with FPDR and has specific knowledge of the FPDR Plan, City property tax system, and the Oregon Public Employees Retirement System.
4. With the proposed amendment, the not-to-exceed value of the contract shall be increased by \$325,000 to cover the additional four years of services to a contractual total of \$575,000.
5. On March 21, 2017, the Board of Trustees of the FPDR by its Resolution No. 515 approved the extension to the contract and the increase in the contract amount.
6. Funds are available in the FPDR budget.
7. An appropriate form of amendment to the contract is attached hereto as Exhibit "A".

NOW, THEREFORE, the Council directs:

- a. The City's Chief Procurement Officer is hereby authorized to execute a contract amendment, substantially in accordance with the contract amendment attached hereto as Exhibit "A", on behalf of the FPDR, provided that it is approved as to form by the City Attorney to extend the term and increase the not-to-exceed value of the contract with Milliman, Inc.

Section 2. The Council declares that an emergency exists because the City needs to act promptly in order to ensure continuity of the services. Therefore, this ordinance shall be in full force and effect from and after its passage by the Council.

Passed by the Council: APR 05 2017

Commissioner Dan Saltzman
Prepared by: Stacy Jones/kk
Date Prepared: March 21, 2017

Mary Hull Caballero
Auditor of the City of Portland

By



Deputy

325

Agenda No. **ORDINANCE NO.**

188300 ^{for} _{services} actuarial

Extend

Title

*Amend contract with Milliman, Inc. to extend the contract term for four years and to increase the Agreement for PTE Services for the Fire and Police Disability and Retirement (FPDR) by \$325,000 for a not-to-exceed contractual total of \$575,000. (Ordinance; amend Contract No. 30003232)

INTRODUCED BY Commissioner/Auditor: Commissioner Saltzman	CLERK USE: DATE FILED <u>MAR 28 2017</u>
COMMISSIONER APPROVAL Mayor—Finance & Administration - Wheeler Position 1/Utilities - Fritz Position 2/Works - Fish Position 3/Affairs - Saltzman Position 4/Safety - Eudaly	Mary Hull Caballero Auditor of the City of Portland By: <u>[Signature]</u> Deputy
BUREAU APPROVAL Bureau: FPDR Bureau Head: Sam Hutchinson	
Prepared by: Stacy Jones/kk Date Prepared: March 21, 2017	ACTION TAKEN:
Impact Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/>	
Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
City Auditor Office Approval: required for Code Ordinances	
City Attorney Approval: required for contract, code, easement, franchise, comp plan, charter	
Council Meeting Date 4/5/2017	

AGENDA
TIME CERTAIN <input type="checkbox"/> Start time: _____ Total amount of time needed: _____ (for presentation, testimony and discussion)
CONSENT <input checked="" type="checkbox"/>
REGULAR <input type="checkbox"/> Total amount of time needed: _____ (for presentation, testimony and discussion)

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
		YEAS	NAYS
1. Fritz	1. Fritz	✓	
2. Fish	2. Fish	✓	
3. Saltzman	3. Saltzman	✓	
4. Eudaly	4. Eudaly	✓	
Wheeler	Wheeler	✓	