

ORDINANCE No. 190308

*Amend contract with Milliman, Inc. to extend contract by two years and increase contract amount by \$40,000 for amount not to exceed \$615,000 (Ordinance; amend Contract No. 30003232)

The City of Portland ordains:

Section 1. The Council finds:

1. As authorized by Ordinance No. 186032, the Bureau of Fire and Police Disability and Retirement (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 original Contract amount was \$250,000 with an expiration date of March 31, 2017.
3. By Amendment 1 dated April 1, 2017, the contract was extended to March 31, 2021 and the original compensation increased by \$325,000 for a new not-to-exceed contract amount of \$575,000.
4. Actuarial services are required by FPDR and Milliman, Inc. is familiar with FPDR and has specific knowledge of the FPDR Plan, the City property tax system, and Oregon Public Employees' Retirement System.
5. FPDR recommends that Contract No. 30003232 with Milliman, Inc. be amended to extend the expiration date for an additional two years to March 31, 2023 and to increase compensation by \$40,000 for a new not-to-exceed contract amount of \$615,000.
6. Funds are available in the FPDR budget.
7. On January 26, 2021, the Board of Trustees of the FPDR by its Resolution No. 533 approved the extension of the contract and the increase in the contract amount.

NOW, THEREFORE, the Council directs:

- a. The City's Chief Procurement Officer and FPDR Director are hereby authorized to execute a contract amendment, substantially in conformance with the contract amendment attached hereto as Exhibit "A", provided that it is approved as to form by the City Attorney, to extend the term and to 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: March 3, 2021

Commissioner: Jo Ann Hardesty
Prepared by: Sam Hutchison/kk
Date Prepared: February 2, 2021

MARY HULL CABALLERO
Auditor of the City of Portland

By *Megan Lehman* Deputy

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 Agenda No.
ORDINANCE NO. 190308
 Title

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| INTRODUCED BY Commissioner/Auditor: Jo Ann Hardesty | CLERK USE: DATE FILED <u>February 23, 2021</u> |
| COMMISSIONER APPROVAL Mayor—Finance & Administration - Wheeler Position 1/Utilities - Rubio Position 2/Works - Ryan Position 3/Affairs - Hardesty <i>JL Hardesty</i> Position 4/Safety - Mapps | Mary Hull Caballero Auditor of the City of Portland By: <u><i>Megan Lehman</i></u> Deputy |
| BUREAU APPROVAL Bureau: FPDR Bureau Head: <i>[Signature]</i> | ACTION TAKEN: |
| Prepared by: SH:kk Date Prepared: 2/2/2021 | |
| 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 <i>[Signature]</i> | |
| Council Meeting Date March 3, 2021 | |

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| 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. Rubio | ✓ | |
| 2. Ryan | ✓ | |
| 3. Hardesty | ✓ | |
| 4. Mapps | ✓ | |
| Wheeler | ✓ | |