



**PROPOSAL
2009-092201P**

**ACTUARIAL SERVICES
CITY OF SAINT JOHN EMPLOYEE PENSION PLAN**

Sealed proposals addressed to David Logan, Purchasing Agent, 2nd Floor, Municipal Operations Complex, P.O. Box 1971, Saint John, N.B., E2L 4L1, and marked on the envelope:

**"PROPOSAL 2009-092201P –
ACTUARIAL SERVICES CITY OF SAINT JOHN
EMPLOYEE PENSION PLAN"**

will be received until **4:00 p.m., Thursday, February 26, 2009** for auditing services for the City of Saint John Employee Pension Plan as per specifications, terms and conditions.

Proposals will be opened publicly in the office of the Purchasing Agent, 2nd Floor, Municipal Operations Complex, 175 Rothesay Avenue, immediately following the proposal closing time.

The lowest or any proposal not necessarily accepted.

**Cindy Calvin, CPPB
Assistant Purchasing Agent
(506) 658-2930**

P R O P O S A L
2009-092201P
Actuarial Services
City of Saint John Employee Pension Plan

The City of Saint John Employee Pension Plan, the Pension Plan, is established by way of provincial legislation, City of Saint John Pension Act and provides pension and disability benefits to employees of the City of Saint John and the City of Saint John Board of Police Commissioners. The Plan is administered by the Board of Trustees appointed by Common Council of the City of Saint John, management, unionized employees, non-unionized employees and retirees respectively. The Plan is also subject to the provisions of the New Brunswick Pension Benefits Act which became effective January 1, 1992.

The Plan has assets of approximately \$300 million, held by the RBC Dexia Investor Services Limited which acts as custodian of the Plan. The assets of the Plan are managed by six different investment managers, who have discretionary investment authority within investment mandates given to them by the Board of Trustees. As a separate legal entity from the City of Saint John, the City of Saint John Employee Pension Plan is seeking the services of a company to provide actuarial and administrative services for a period of five years. Parties submitting proposals should include separate proposals for the provisions for actuarial services, the provisions of administrative services, and the provisions of both actuarial and administrative services.

Included with this call for proposals is the following information which should be useful in preparing the proper response:

- ① 2007 audited financial statement
- ② Copy of the City of Saint John Pension Act and amendments

Proposal Call responses must contain the following:

- ① General information on your firm and the services which it provides.
- ② Your firm's experience in providing actuarial services to plans similar to City of Saint John Employee Pension Plan.

- ③ Details on the staff who will be assigned to provide the actuarial services, identifying who will be the project manager and contact person responsible for reporting to the Board and addressing any questions and concerns that the Board may have. The proposal should also indicate a back-up/successor member of the service team that the Board can contact in the event the project manager is unavailable. In addition, the details of staff should identify all those who will form part of the service team and their functions, role and responsibilities, and experience with similar projects. This should be summarized as well as demonstrated in the requested resumes.
- ④ In a separate, sealed envelope, include an estimated range of cost for the provision of this service. Whereas the Pension Plan is aware of the by-laws which govern the members of your industry, it is important, as we are a publicly funded body, that we know, with some degree of certainty, the value of the service to be purchased.
- ⑤ Proposals are to be submitted in **triplicate**.

Evaluation Criteria:

Submissions will be judged on the following criteria:

① **Quality and Completeness:**

- Has the vendor addressed all of the concerns raised? Is the proposal presented in an organized and professional manner?

② **Experience**

- Has the vendor demonstrated a level of expertise in keeping with the requirements of this project? **(Include references for projects of a similar nature).**
- Has the vendor demonstrated a level of expertise for the employees of his company? **(Include resumes for staff).**

③ **Rates**

- Cost is always a key concern, however, it is not the principle factor in this instance, but will be given some consideration on selecting the consultant.

Terms and Conditions:

1 **INQUIRIES:**

All questions related to this Proposal are to be directed to: David Logan, Purchasing Agent, Materials Management at (506) 649-6038.

Questions of a technical nature may be addressed to Gregory J. Yeomans, Treasurer, City of Saint John Employee Pension Plan at (506) 649-6028.

2 **TAXES:**

The Pension Plan is not exempt from the Harmonized Sales Tax. Applicable taxes are to be bid as extra to the prices quoted.

3 **ACCEPTANCE, REVOCATION AND REJECTION OF PROPOSALS:**

The City of Saint John Employee Pension Plan does not, by virtue of this proposal call, commit to an award of this project, nor does it limit itself to accepting the lowest of any proposal submitted, but reserves the right to award this project in any manner deemed to be in the Pension Plan's best interest.

4 **PROPOSALS:**

Proposals received by fax **will not** be accepted.

5 **INDEMNIFICATION:**

The successful bidder agrees to indemnify and save harmless the City of Saint John Employee Pension Plan from and against all claims, actions, losses, expenses, costs or damages of every nature and kind whatsoever which may occur through the performance of this contract.

6 DISCLAIMER:

The role of the City of Saint John, its Purchasing Agent and Purchasing Section, is purely that of facilitator. Once the proposals have been received and publicly opened, all files, information and data relative to this proposal call will be forwarded to the Board of Trustees of the City of Saint John Employee Pension Plan for their sole use. At no time, will the City of Saint John or its Purchasing Agent participate in the evaluation, recommendation or award of this proposal process.

7. FORMALITY CLAUSE:

In order for the City of Saint John to consider any proposal submission as a legally binding offer, on behalf of the consultant, it is necessary for the consultant to communicate this formality to the City in the form of an offer which contains the original signature of the individual or representative of the firm who is authorized to act on behalf of the consultant.

In order to meet this requirement, all proposal submissions to the City of Saint John must be prefaced with a covering letter which contains an original signature of the individual authorized by the consultant to submit proposals on their behalf.

The covering letter must be on official company letterhead, be dated and be addressed to the attention of the City of Saint John representative specified in the request for proposal document. Additionally it must make reference in the body of the letter to the request for proposal number and project title, as well as to the fact that the enclosed documents constitute a formal proposal offer and finally, the letter must contain the original signature as indicated.

Failure to include the required covering letter as a preface with your proposal will be grounds for immediate rejection on the basis that it is not formal.

Proposal Submission:

Consultants shall deliver three (3) copies of the proposal and supporting information and three (3) copies of the Financial Proposal no later than **4:00pm, local time, Thursday, February 26, 2009**, clearly indicating the Consultant's name and address and marked:

**Proposal: 2009-092201P Actuarial Services - City of Saint John
Employee Pension Plan**

to the attention of:

**David Logan, Purchasing Agent
City of Saint John
Materials and Fleet Management
2nd Floor, Municipal Operations Complex
175 Rothesay Avenue
Saint John, NB
E2J 2B4**

The Financial Proposal is to be submitted in the Consultant's package in a separate sealed envelope, clearly marked as "**Financial Proposal**", with the Consultant's name and address

Proposal Opening Procedure:

Immediately following the closing time for receipt of bids, proposals will be opened publicly in the office of the Purchasing Agent. At that time, the names of companies or individuals will be read into the public record. No other information contained in the proposal submissions will be made public at this time.

Proposals will be distributed to the members of an Evaluation Committee who will review each bid and make recommendations. The Committee at its discretion may decide if it is necessary to short list the proposals and require presentations to the Board of Trustees from each bidder on the shortened list.

Award of this proposal will be at the sole discretion of the Board of Trustees, for the City of Saint John Employee Pension Plan.

Notes:

1. Late proposals or proposals submitted by facsimile will be rejected.
2. The City assumes no responsibility for improperly addressed or delivered proposals.
3. The City of Saint John does not, by virtue of this proposal call, commit to an award of this bid, nor does it commit to accepting the lowest or any proposal submitted, but reserves the right to award this proposal in any manner deemed to be in the best interest of the City.
4. Consultants must propose on the entire project – incomplete proposals will be rejected.