

BIDDING REQUIREMENTS for PURCHASING
NOTICE AND INFORMATION FOR BIDDERS

Attachment A: Bid Breakdown & Schedule

Bidder: _____

DASNY Contact: Susan Valente
Purchasing Coordinator
svalente@dasny.org

Requests for Information (RFI's): RFI's due by Tuesday, November 22, 2022. Submit in writing via email to svalente@dasny.org. Responses will be posted to DASNY's website via Addenda no later than Tuesday, November 29, 2022. It is the responsibility of the Bidder to obtain Addenda.

Services Required By: Proposed Term is three (3) years with a one (1) year option to extend

Description: Provide Actuarial Services to DASNY

Bid Open Date & Time: Wednesday, December 7, 2022, at 2:30PM
Location: DASNY Corporate Headquarters,
515 Broadway, Albany, NY 12207

Item No.	Services/Deliverables	Total
1	Actuarial Services Year 1	\$
2	Actuarial Services Year 2	\$
3	Actuarial Services Year 3	\$
4	Actuarial Services 1 Year Extension*	\$

*Optional, not to be included in Total Bid

Total Bid: _____

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(The below questions 1) and 2) need only be answered if the above total bid is for one million dollars or more)

1. Does your firm anticipate the use of subcontractors and outside suppliers specific to this procurement
Yes No
2. Does your firm anticipate the creation of employment opportunities arising from this procurement?
Yes No

(The below information must be completed for all bids.)

Identify all subcontractors, if any: _____

STATE, PROVINCE FOR FOREIGN COUNTRY
THAT YOUR FIRM'S PRINCIPAL PLACE OF
BUSINESS IS LOCATED:

BIDDER (FIRM NAME)

SIGNATURE

Attachment B: Scope of Services

Preliminary Background

The lead Bidder and actuarial analyst assigned will first collect and review preliminary information with DASNY and identify any specific directions and desires concerning the upcoming valuation.

Valuation Data Request

This will include a word document with straightforward plan related questions plus an Excel file for employee data information necessary to prepare the calculations. Bidder shall also request information which may have changed or been updated since the prior valuation was prepared, such as:

1. Copies of any health & welfare benefit summaries and/or MOUs in effect;
2. Copies of any new resolutions describing DASNY's contributions;
3. Plan summaries and rates for all plans available to retirees; and
4. Estimated amount of retiree benefits paid during the prior fiscal year.

Assumptions

Unless otherwise appropriate, Bidder will follow the package of demographic assumptions (rates of retirement, termination, disability and mortality) used in the most recent retirement valuations which cover DASNY's employees. Other assumptions will be selected based on demonstrated plan experience and/or our best estimate of expected future experience. Bidder shall also consider assumptions appropriate for prefunding, should this be of interest in the future.

Draft Report

Bidder shall prepare a draft OPEB valuation report for DASNY's review, which will include sufficient documentation to enable DASNY to evaluate the actuarial methodology and mathematical approaches Bidder used to develop the financial information relating to OPEB benefit liabilities and annual OPEB expense.

Review and Final Report

BIDDER shall be available, as needed, to discuss the results with DASNY's representatives. Once all questions have been resolved, Bidder shall issue its final report.

Final Report Delivery and Presentation: Bidder shall be available for the contracted presentation of results to take place by a video conference call, or similar method of communication, at the discretion of DASNY.

Valuation results and the annual OPEB expense will be developed reflecting DASNY's current OPEB funding policy; sample results will be provided for a prefunding approach for one year to illustrate the benefits of prefunding. Preliminary results will be developed for the interim year.

Valuation results and the annual OPEB expense will be developed reflecting DASNY's current OPEB funding policy; sample results will be provided for a prefunding approach for one year to illustrate the benefits of prefunding. Preliminary results will be developed for the interim year at no additional expense; updates will be provided the following year at minimal cost to reflect actual contributions and the prior year's actual reporting. The valuation fee includes one in-person presentation of results to DASNY representatives plus an additional telephone conference to review the draft report.