

RESOLUTION #17-42

**RESOLUTION APPOINTING AN ACTUARY
FOR THE CITY OF WOODBURY**

WHEREAS, there exists a need for the appointment of an Actuary for the City of Woodbury for the year 2017; and

WHEREAS, the Local Public Contracts Law (N.J.S.A. 40A:11-1 et seq.) requires that the resolution authorizing the award of contracts for "Professional Services" without competitive bids must be publicly advertised.

WHEREAS, this appointment and/or contract was advertised and is hereby awarded pursuant to a fair and open process in accordance with the provisions of N.J.S.A. 19:44A-20.4 et seq., with the award of the contract and/or the appointment being in the best interest and the most advantageous to the City of Woodbury considering all factors.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Woodbury that the firm of **SUMMIT BENEFITS CONSULTANTS, LLC** is hereby appointed ACTUARY for the City of Woodbury, commencing January 1, 2017 for a term of one (1) year terminating on December 31, 2017; and

BE IT FURTHER RESOLVED that a contract be entered into with the above appointee, in the form attached hereto, and such contract be awarded without competitive bidding as a "Professional Service" under the provisions of the Local Public Contracts Law because the aforesaid agreement encompasses professional services recognized, licensed and regulated by law, and is of a nature where it is not possible to obtain competitive bids and is hereby awarded under a fair and open process pursuant to N.J.S.A. 19:44A-20.4 et seq.; and


BE IT FURTHER RESOLVED that a notice of this resolution shall be published in the South Jersey Times as required by law within ten (10) days of its passage.

ADOPTED at the regular meeting of the Mayor and City Council of the City of Woodbury held January 3, 2017.



DAVID TROVATO
President of Council

ATTEST



ROY A. DUFFIELD
Clerk

Recorded vote:

Ayes (8): Swanson, McIlvaine, Johnson, Fleming, Parker, Reddin, Carter, Trovato

Nays, Abstentions: none

Absent (1): Tierney

**CITY OF WOODBURY
CERTIFICATION AS TO THE AVAILABILITY OF FUNDS
CHIEF FINANCIAL OFFICER**

I CERTIFY AS CHIEF FINANCIAL OFFICER, THAT WITH RESPECT TO THE AWARD OF A CONTRACT OR EXPENDITURE OF FUNDS TO:

Summit Benefits Consultants

FOR: Professional Contract - Temporary budget portion until budget adoption
Actuary - GASB 45 Audit calculation

RESOLUTION #	<u>17-42</u>	1/3/2017	AMOUNT:	<u>\$ 2,000.00</u>	Not-to-exceed
ORDINANCE #	<u> </u>				

THAT FUNDS ARE AVAILABLE, AS OF THE DATE OF THIS RESOLUTION, FROM THE FOLLOWING:

TEMPORARY BUDGET APPROPRIATION:	7-01-20-135-235	<u>Amounts Funded</u>	\$ 2,000.00
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ADOPTED BUDGET APPROPRIATION:

DEDICATION BY RIDER:

RESERVE FOR FEDERAL & STATE GRANT:

CAPITAL ORDINANCE:

Dated: January 3, 2017



ROBERT LAW
CHIEF FINANCIAL OFFICER

Engagement Agreement

Should the City of Woodbury wish to proceed, this will be our letter of engagement for the retention of services noted in the proposal dated December 6, 2016. By signing this letter, you authorize release of pertinent information from the City of Woodbury's attorney, accountant and financial representative, only for the information necessary for us to perform our services. An invoice for our actuarial services, payable within 30 days, will be sent when the GASB45 actuarial valuation is delivered to the City of Woodbury.

If any provision of this engagement letter is held to be invalid or unenforceable, the validity or enforceability of the remaining portion shall not be impaired or affected in any way. Likewise, a waiver of any provision of this letter does not waive any other provision of this agreement. We assume no responsibility for any functions performed by any other service providers with regard to compliance functions performed prior to our engagement.

The City of Woodbury shall indemnify, protect, defend and hold us harmless for any losses, liabilities, claims, penalties and/or expenses that may arise from good faith actions taken by us at the Board's request, inadequate or inaccurate data supplied or from failure to submit required data and reports in a timely manner.

SUMMIT BENEFIT CONSULTANTS, LLC is acting as a service provider and not in any fiduciary capacity.

We look forward to working with you and ask that you contact us with any questions you may have in this regard.

Sincerely,
SUMMIT BENEFIT CONSULTANTS, LLC

Jane A. Flanagan
Principal – GASB 43/45 Practice Leader

Date January 5, 2017

Date January 5, 2017

Jane A. Flanagan

by: _____

Summit Benefit Consultants, LLC

by: *[Signature]*

City of Woodbury