



ROANOKE COUNTY

Purchasing Division

5204 Bernard Drive, Suite 300-F, P.O. Box 29800

Roanoke, Virginia 24018-0798

TEL: (540) 772-2061 FAX: (540) 772-2074

April 1, 2020

ADDENDUM NO. 2 TO ALL OFFERRORS:

Reference – RFP 2020-058

Description: Actuarial Services

Issue Date: March 16, 2020

Proposal Due: April 14, 2020

The above Project is hereby changed as addressed below:

A. Updated Submission Processes: Roanoke County buildings are closed to the public effective Monday, March 23, 2020. The following options are available for submission of proposal or bid documents. Any **one** of the below options are considered acceptable submission of a proposal or bid response. Please choose only one delivery method.

1. Proposal/Bid documents may be submitted online, prior to the due date and time, using the following link:

<https://www.roanokecountyva.gov/FormCenter/Purchasing-21/Bid-Submission-Form-120>.

Ensure that the correct project number (RFP 2020-058) is listed in the 'Bid Number' field.

Please email the buyer to alert them that you have submitted your documents via the On Line Bid Submission Form.

Please do NOT email your proposal or bid document directly to the buyer.

2. If you feel the need to send hard copy documents via FedEx or UPS:

Sealed proposal documents may be mailed/shipped to the following address:

Roanoke County Purchasing Division
5204 Bernard Drive SW, Suite 300-F
Roanoke, VA 24018

Sealed submissions must be clearly marked with the Offeror's name as well as the project number and description: "RFP 2020-058 Actuarial Services."

Please email the tracking information to khoyt@roanokecountyva.gov, so that we may confirm arrival of the submission prior to the due date and time. FedEx and UPS have instructions on how to delivery projects to the Roanoke County Administration Building.

3. As a last resort option, proposals or bids may be delivered to the Roanoke County Administration Building **by appointment only**. Offerors must call the Purchasing Division at 540-772-2020 prior to delivery, in order to arrange for a Purchasing representative to meet them at the entry.

If you have any other questions regarding these modified methods for delivery of project documents during these unfortunate and extreme times, please feel free to reach out to the Purchasing Division Director, Heath Honaker via email at hhonaker@roanokecountyva.gov.

B. Responses to Questions Submitted— The following responses are provided by Roanoke County as we are able, to questions submitted by potential Offerors.

1. Did Findley provide separate reports for the County and the Schools or just one report with separate statements for the County and the Schools?
Separate Reports are provided for each entity. In addition, a third separate report is provided for the Roanoke Valley Resource Authority, for whom the County serves as fiscal agent. Please see Addendum 1 to this RFP for recent copies of those reports.
2. Was the report provided by Findley for the plan year June 30, 2020 a full OPEB actuarial valuation and report or a roll-forward (updated) OPEB report?
A full OPEB actuarial valuation is completed in alternating years for Roanoke County and Roanoke County Public Schools.
3. Are the County and Schools requesting biennial full valuation reports or annual reports (one full valuation and report completed for one fiscal year with a roll-forward provided for the subsequent fiscal year)?
It is the intention that a full valuation report is done every other year for each entity. Thus, one full valuation report is done each year.
4. When are the final reports due to the County and Schools for each fiscal year?
We ask that these be completed in time for audit reporting, which ideally would be by late September, or early October at the latest.
5. What are the fiscal years that are included in this contract period?
This contract could include up to a total of 5 actuarial valuations per entity, which would total 10 fiscal years; fiscal year 2021 through fiscal year 2031.
6. As a privately held corporation, financial statements and records (tax returns and balance sheets) are considered confidential information. Therefore, our policy is that we do not include financial statements and records (such as annual financial

reports, tax statements, balance sheets, etc.) in our proposal submissions. Will exclusion of this information preclude consideration of our firm for the award of this contract?

No, this will not preclude consideration. However if selected, the County reserves the right to request reference letters from your bank(s) or vendors to provide a comfort level regarding the financial stability of your business.

7. Is the County requesting one actuarial analysis and report containing separate statements for the County and Schools or is the does the County require separate actuarial analysis and valuation reports (one for the County and one for the Schools)?

We require separate actuarial analysis and valuation reports (one for the County, one for the Schools, and one for the Roanoke Valley Resource Authority).

8. What were the fees charged by Findley firm for the prior full OPEB actuarial valuation report for the County and the Schools?

\$9,500 each, for a total of \$19,000.

9. What were the fees charged by Findley for roll forward OPEB actuarial valuation reports for the County and the Schools?

N/A.

10. Why is the County seeking new proposals at this time?

It is the practice of Roanoke County and Roanoke County Public Schools to establish a standard maximum contract term, and to complete the competitive solicitation process after that term, in order to ensure the highest degree of competition, obtain best value for the County/Schools, and practice good stewardship of taxpayer dollars.

11. Is the previously contracted firm expected to submit a new proposal?

Any qualified and interested firm, including the incumbent, may participate in the Request for Proposals process. Incumbent status does not prevent eligibility for award.

12. What is the current estimated budget for this contract?

We do not release budget information for this type of contract and will appreciate an honest valuation of the cost of the services in your proposal.

13. Can all required presentations, meetings, and consultations be accomplished using teleconference and/or web meetings?

Yes; however an occasional visit would be welcomed.

14. Does the County currently have any external or third-party audit requirements that our firm would be expected to comply with?

We expect the preparation of required reporting consistent with GASB pronouncements 74 and 75. In order for the auditor to use the final actuarial report, they would most likely require the SSAE16 report.

15. What is the name of the firm that the County currently contracts with to perform third-party external audits?

As of June 30, 2019, Roanoke County and Roanoke County Public Schools contracted with Brown, Edwards and Company as a third-party external auditor. However, the contract for audit services is out for competitive solicitation at this time.

Note: A signed acknowledgment of this addendum must be received at the location indicated on the original solicitation either prior to the proposal due date or attached to your proposal. Signature on this addendum does not substitute for your signature on the original proposal/bid document. The original proposal/bid document must be signed.

Thank you,

Kate Hoyt

Phone: (540) 283-8146

KHoyt@roanokecountyva.gov

Sign Name:

Print Name:

Name of Firm:

Date: