



ADDENDUM NO. 01

PROJECT: RFP for Qualified Actuarial Firm for GASB 75 Valuation/Consulting Service
DATE: December 31, 2024

TO ALL BIDDERS OF RECORD:

This Addendum serves to modify, amend, and supplement a designated section of the **REQUEST FOR PROPOSALS** pertaining to the project titled "**Qualified Actuarial Firm for GASB 75 Valuation/Consulting Service**," dated **December 2nd, 2024**. It is hereby incorporated by reference and shall hold the same binding authority as if fully integrated into the original document. The Proposer is tasked with incorporating the information contained within this Addendum No. 1 into their proposal submission documents. Furthermore, it is incumbent upon them to inform all subcontractors and suppliers intended for various aspects of the project of any alterations or adjustments outlined within this Addendum. Failure to acknowledge the contents of this Addendum will preclude any claims for additional compensation.

- A. This Addendum forms a part of the Contract Documents.**
- B. This Addendum includes:**
 - a. Questions and Answers**

NOTICE TO ALL CONTRACTORS

Failure to acknowledge receipt of this addendum on the proposal form may, at the sole discretion of the Owner, serve as justification for proposal rejection.

END OF ADDENDUM NO.1

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Questions and Answers

- 1.) Does the Authority fund its OPEB plan on a 'pay-as-you go' basis or has a trust been established?
[PHA self-funds its OPEB plan. Expenses are paid as they arise.](#)
 - 2.) Please confirm that the Authority is requesting a full GASB 75 compliant valuations biennially with an updated (roll-forward) report for interim years or annual full GASB 75 compliant OPEB actuarial valuations?
[PHA is seeking full OPEB reports for 2025 and 2027 and roll-forward reports for the interim years \(2026 and 2028\).](#)
 - 3.) What Fiscal Years (FY start date and FY end date) are included in this RFP?
[Please see above. FYE June 30, 2025, is the first full report and FYE June 30 2028, would be the last interim report.](#)
 - 4.) When are the final reports due for each contracted year?
[Information is provided in March or April of the OPEB year review. Vendor report to PHA is due as soon as possible after June 30 but no later than August 15.](#)
 - 5.) When was the most recent GASB 75 compliant full OPEB actuarial valuation performed?
[Please see attached Full Report for 2023 and roll forward report for 2024.](#)
 - 6.) Can we receive a copy of the most recent GASB 75 compliant full OPEB actuarial valuation report?
[Please see attached.](#)
 - 7.) What is the name of the firm that completed the most recent GASB 75 compliant full OPEB actuarial valuation report for the Authority?
[Foster & Foster Actuaries and Consultants.](#)
 - 8.) What were the fees charged by the previous firm for the most recent GASB 75 compliant full OPEB actuarial valuation and report?
[PHA does not release costs charged by current vendors when seeking responses to an RFP.](#)
 - 9.) When was the most recent Roll Forward (updated or interim) GASB 75 compliant OPEB valuation report provided to the Authority?
[Please see attached.](#)
 - 10.) Can we receive a copy of the most recent Roll Forward (updated or interim) GASB 75 compliant OPEB valuation report provided to the Authority (if any)?
[Please see attached.](#)
 - 11.) What is the name of the firm that completed the most recent Roll Forward (updated or interim) OPEB actuarial valuation report for the Authority?
[Foster & Foster Actuaries and Consultants.](#)
 - 12.) What were the fees charged by the previous firm for the most recent Roll Forward (updated or interim) OPEB valuation report (if applicable)?
[PHA does not release costs charged by current vendors when seeking responses to an RFP.](#)
 - 13.) How long has the current actuarial firm been performing GASB 75 compliant OPEB valuations and reporting services for the Authority?
[4 Years.](#)
 - 14.) Why is the Authority seeking new bid proposals at this time?
[HUD requires new bids every 5 years.](#)
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- 15.) Is the previously contracted firm expected to submit a new proposal?
[Unknown](#)
- 16.) Was a weighted criteria used as the basis of award for the previously awarded contract?
[Yes – Same criteria.](#)
- 17.) If a weighted criteria was used as the basis of award for the previously awarded contract, can we receive a copy of the bid tabulations/scoring for the proposing vendors?
[No. PHA does not know who the proposing vendors are and numbers from responses 4 years ago are not appropriate for disbursement.](#)
- 18.) What is the anticipated budget for this contract?
[This is too small amount to be a budgeted item for PHA.](#)
- 19.) What is the anticipated date for award of the contract?
[Early to mid-March 2025.](#)
- 20.) What are the requirements for onsite consulting, meetings, and/or presentations?
[Everything has historically been done via email and electronic means.](#)
- 21.) Can all meetings be performed using voice conference and/or web meeting services?
[Yes.](#)
- 22.) Is the medical plan fully insured or self-insured?
[Our plan is self-insured and funded as costs arise.](#)
- 23.) May we receive a copy of the most recent PHA Consolidated Audited Financial Report GASB 75 footnote and RSI disclosures? (we tried but could not locate PHA's ACFR on your website)
[Please see attached PHA 2023 Audited Financial Statements.](#)
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