



ADDENDUM #2

RFP #2021-0625-01 ACTUARIAL AND ADMINISTRATIVE SERVICES

Related to the “Administrative Services” section of the Scope of Work portion of the request:

- For the 3rd bullet, “Prepare and file reports required for government retirement plans,” could the Town provide a list of the reports needed?

This includes all mandatory reports, including but not limited to the annual reporting of information to the Advisory Council on Locally Administered Pension Plans.

- Under the 5th bullet, “Provide counseling, educational training, and documentation services for the day-to-day operation of the Police Pension Plan...”, what physical presence (if any) is associated with this?

If it is feasible to provide counseling, training, and services remotely without sacrificing quality, physical presence is not required.

- Under the 6th bullet, “Receive and maintain enrollment and beneficiary information”, who will trigger enrollment, and how does it happen now? Would the Town like to set up online enrollment in the plan?

Reviewing, improving, and implementing any suggested changes to the enrollment process is a part of this RFP. It is not anticipated that participants would use an online enrollment process, but it is possible that the Town would use an online enrollment functionality.

- Under the 11th bullet, “Monitor disqualifying conditions and suspend benefits, as necessary”, how does the town anticipate that this be accomplished? Is the Town thinking about disability verification, perhaps? Will the Town provide a periodic list of Town employees for pension trust comparison?

The Plan includes disqualifying conditions regarding continuing disability and post-retirement employment. The Town will provide lists of Town employees for pension comparison for both disability and employment verification.

- Under the 12th bullet, “Assist with locating missing participants and beneficiaries, and with adjudication of appeals”, could the Town provide examples of prior appeals and the estimated frequency of such occurrences?

Appeals are infrequent but generally the response involves technical application of Plan provisions to specific situations and/or technical benefit calculations. The Town would rely on the actuarial firm to assist with responding to any participant appeal, particularly with respect to eligibility, amount of benefits, and disqualification.

- Generally, would a representative of the administrative team be anticipated to attend each meeting of the Board? How often does the Board plan to meet going forward?

This is under review. We would anticipate that the team would attend each meeting in the early stages of the engagement, and then meet once or twice per year.

- Is there some specific issue with the Town of Cumberland which necessitates these very focused RI requirements? If so, we would want to address that in our proposal and account for it in our efforts and pricing. If not, we don't **currently** have **3** RI clients under contract – only **2 past** clients.

The Rhode Island focus was primarily geared to ensure experience and expertise with similarly-situated plans and with the landscape for locally-administered municipal plans in the state. Respondents that do not have Rhode Island clients can provide information concerning their Rhode Island experience and expertise, and experience and expertise with similarly-situated clients.

- Would the Town be willing to amend the RFP to relax the specific RI requirement to be fulfilled by non-RI entities? Would the Town be willing to amend the RFP to relax the 3 million insurance coverage requirement to be fulfilled by 2 million liability coverage?

The Town would be willing to permit respondents that do not have Rhode Island clients can provide information concerning their Rhode Island experience and expertise, and experience and expertise with similarly-situated clients. With regard to the insurance coverage, Respondents should provide information regarding their insurance level, and their applications will be compared and weighted accordingly.

- Does 220-RICR-30-00-13 Section 13.3(C)(9)(b)(3) apply to Town of Cumberland procurement requirements?

This regulation does not apply to the Town of Cumberland.