

ORDINANCE NO. 15032

AN ORDINANCE, authorizing the Executive Director and Secretary-Treasurer on behalf of The Metropolitan St. Louis Sewer District to enter into a contract with Milliman, Inc., whereby Milliman, Inc. will provide actuarial services for the District's Pension Plan, Defined Contribution Plan, Deferred Compensation Plan, accrued sick leave program, vacation accrual, GASB 67 and GASB 68 Pension Accounting Reporting, GASB 75 OPEB Reporting, and consultant services.

WHEREAS, the District staff on behalf of the Board of Trustees has received and evaluated written proposals from firms to provide Defined Benefit Plan, Deferred Compensation Plan, and Defined Contribution Plan actuarial consulting services.

NOW, THEREFORE, BE IT ORDAINED, BY THE BOARD OF TRUSTEES OF THE METROPOLITAN ST. LOUIS SEWER DISTRICT:

Section One. The Executive Director and Secretary-Treasurer are hereby authorized on behalf of The Metropolitan St. Louis Sewer District to enter into a contract with Milliman, Inc., whereby Milliman, Inc. will act as the employee pension fund actuarial consultant for the District and provide actuarial services for the District's Pension Plan, Defined Contribution Plan, Deferred Compensation Plan, accrued sick leave program, vacation accrual, GASB 67 and GASB 68 Pension Accounting Reporting, GASB 75 OPEB Reporting, and consultant services.

Section Two. The contract authorized in Section One of this ordinance shall provide for an initial term of one (1) year with four (4) one-year renewal options, at an annual fee of approximately Thirty Thousand Dollars (\$30,000.00) and such other terms and conditions as are approved by the Office of the General Counsel of the District.

The foregoing ordinance was adopted on October 11, 2018.