



Memorandum

TO: Board of Administration for the Police & Fire Retirement Plan and the FCERS
FROM: Roberto L. Peña
SUBJECT: Segal Contract for Actuarial Services **DATE: June 11, 2021**

RECOMMENDATION

Approve a new contract with Segal Company for Actuarial Services commencing on 7/1/2021 for a term ending on 6/30/2024 for an amount not to exceed \$250,000.00.

BACKGROUND & ANALYSIS:

At their February 4, 2021 and February 18, 2021 meetings, The Boards' approved a 1st Amendment to their agreements with Segal Company. The Boards' authorized a new term for the agreements beginning on 7/1/2021 and ending on 6/30/2024 for an amount not to exceed \$250,000.00 per Board. The signed Segal Agreements were drafted as stand-alone contracts, as opposed to 1st Amendments. For clarity and consistency in filing the agreements with the City Clerk, Staff recommends approving the Segal agreements as stand-alone contracts.

Roberto L. Peña

Roberto L. Peña, CEO
Office of Retirement Services