



Finance Department

DATE: January 9, 2024

FROM: Dmitriy Chernyak, Finance Director

ITEM: Receive and approve the bid for actuarial services.

REQUEST:

Receive, consider, and award bid for actuarial services.

BACKGROUND INFORMATION:

The City solicited proposals on November 14, 2023, seeking a qualified actuary firm to provide actuarial services for the City. A review committee consisting of five City employees (including three Directors) evaluated the proposals. Eight firms submitted proposals. We have evaluated all of the proposals based on the criteria listed in the RFP. The committee selected VIA Actuarial Solutions as the actuary for the City's pension plans.

RECOMMENDED CITY COMMISSION ACTION:

Accept and award bid and allow staff to begin contract negotiation for actuarial services.

STAFF CONTACT INFORMATION:

Dmitriy Chernyak, Finance Director, 701-355-1601, dchernyak@bismarcknd.gov

ATTACHMENTS:

1. Pension Actuarial Services - Scoring Matrix - Revised-Overall (Combined)

CITY OF BISMARCK

Actuarial Firms		Proposal Rank
1	VIA Actuarial Solutions	1
2	Athena Actuarial Consulting	5
3	Cavanaugh Macdonald Consulting, LLC	7
4	Gallagher	3
5	Gabriel, Roeder, Smith & Company	2
6	Milliman	4
7	Nyhart	8
8	Lauterbach & Amen, LLP	6