



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

Legislation Details (With Text)

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Title: Authority to increase the purchase order and amend the agreement with Foster & Foster Consulting Actuaries, Inc., for Contract 15-RFP-04 Actuarial Consulting Services, in an amount of \$22,000.00, from an amount of \$98,700.00, to an amount not to exceed \$120,700.00, Account 101-40000-612430, Purchase Order 3087003

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
8/2/2018	1	Board of Commissioners	Approved	Pass
8/2/2018	1	Committee of the Whole	Recommended	Pass

TRANSMITTAL LETTER FOR BOARD MEETING OF AUGUST 2, 2018

COMMITTEE ON PROCUREMENT

Mr. John P. Murray, Acting Executive Director

Authority to increase the purchase order and amend the agreement with Foster & Foster Consulting Actuaries, Inc., for Contract 15-RFP-04 Actuarial Consulting Services, in an amount of \$22,000.00, from an amount of \$98,700.00, to an amount not to exceed \$120,700.00, Account 101-40000-612430, Purchase Order 3087003

Dear Sir:

On July 9, 2015, the Board of Commissioners authorized the Direct of Procurement and Materials Management to issue purchase order and enter into an agreement with Foster & Foster Consulting Actuaries, Inc., for Contract 15-RFP-04 Actuarial Consulting Services, in an amount not to exceed \$98,700.00.

No prior change order has been requested.

Authorization is requested to increase purchase order and amend the agreement with Foster & Foster Consulting Actuaries, Inc., to provide financial statement disclosure information required by the new Government Accounting Standards Board (GASB) Statement No. 74 and GASB Statement No. 75. Additionally, the scope of the services shall be amended to provide a modeler in lieu of static projections of future employer expenses and liabilities.

This change order is in compliance with the Illinois Criminal Code because the change is germane to the original agreement as signed and due to circumstances not reasonably foreseeable at the time the contract was signed, and is in the best interest of the District.

It is hereby recommended that the Board of Commissioners authorize the Director of Procurement and

Materials Management to execute a change order to increase the purchase order for the agreement in an amount of \$22,000.00 from an amount of \$98,700.00, to an amount not to exceed \$120,700.00.

Funds for the current year in the amount of \$5,000.00 are available in Account 101-40000-612430. Funds are being requested in 2019 in the amount of \$9,500.00 and 2020 in the amount of \$7,500.00 and are contingent on the Board of Commissioners' approval of the District's budget for those years.

Requested, Jacqueline Torres, Clerk/Director of Finance, JT:kp

Recommended, Darlene A. LoCascio, Director of Procurement and Materials Management

Respectfully Submitted, Barbara J. McGowan, Chairman Committee on Procurement

Disposition of this agenda item will be documented in the official Regular Board Meeting Minutes of the Board of Commissioners for August 2, 2018