

OPEB Actuarial Services

Summary of RFP's Received

Firm	Location/Offices	Actuarial Team Experience	Municipal Clients	Fee Proposal	Hourly Rates	Comments		
USI	Glastonbury, CT	Asst. Vice President/Consulting Actuary - 24+ years experience Senior Consulting Actuary - 21 plus years experience	92 CT clients listed including school districts and other quasi public entities	FY 26	\$ 19,800	\$345-\$575 \$190-\$345 \$115-\$190	Snr. Cons. Anal./Tech Support	Incumbent firm Utilizes ProVal software Issues an overall CT Pension and OPEB annual report
				FY 27	\$ 3,500			
				FY 28	\$ 20,900			
				FY 29	\$ 3,700			
				FY 30	\$ 22,000			
	\$ 69,900							
The Howard E. Nyhart Co.	Indianapolis, IN (HQ) San Diego, CA	Actuarial Manager - 8 years experience Actuarial Consultant - 5 plus years experience	1,100 actuarial clients served 12 different states listed; 4 CT clients listed, one of which includes OPEB	FY 26	\$ 9,000	\$375-\$525 \$300-\$400 \$205-\$290 \$125-\$225	Lead Cons. Valuat. Act. Act. Analy. Analy./Supp	Relatively lesser years experience of actuarial team compared to other firms
				FY 27	\$ 4,000			
				FY 28	\$ 9,500			
				FY 29	\$ 4,200			
				FY 30	\$ 10,000			
	\$ 36,700							
Bolton	Based in Towson, MD Remote employees in CT, NY, NJ & PA	Co-Lead Actuary: 10 plus years actuarial experience Co-Lead Actuary: 19 years actuarial experience 6 other employees listed as support or analysts	130 OPEB clients; 8 different states listed; none in Connecticut	FY 26	\$ 16,300	\$530-\$580 \$400-\$520 \$340-\$460 \$280-\$335 \$150-\$260	Sr. Sr. Cons. Act.Cons. Sr. Analy. Other	One of the Co-Lead actuaries previously worked with Milliman on Connecticut clients Utilize ProVal software Detailed timeline included
				FY 27	\$ 3,400			
				FY 28	\$ 17,000			
				FY 29	\$ 3,600			
				FY 30	\$ 17,700			
	\$ 58,000							
Gabriel, Roeder, Smith & Co.	Fort Lauderdale, FL Offices in other states, mostly midwest	Lead Consulting Actuary: 23 years actuarial experience Sr. Consultant and Actuary: 18 years 3 other employees listed as Consulting Actuaries or Analysts: 12-16 years	Numerous clients listed in 22 different states; none in CT	FY 26	\$ 16,000	\$390 \$340 \$290 \$250	Sr. Cons. Consult. Sr. Analy. Act. Analy.	Discusses the 5 year smoothing method for asset valuation. Detailed timeline provided
				FY 27	\$ 3,700			
				FY 28	\$ 16,000			
				FY 29	\$ 3,700			
				FY 30	\$ 16,500			
	\$ 55,900							
Milliman	Seattle, WA (HQ) Windsor, CT (local office)	Lead Actuary: 20 years experience Peer Review Actuary: 39 years experience OPEB Consultant: 25 years experience Healthcare Actuary: 35 years experience	111 clients listed; 70 listed in Connecticut	FY 26	\$ 17,400	\$495-\$580 \$360-\$485 \$310-\$350 \$250-\$300	Lead Actuary Sup. Act/Cons Snr. Analy. Analysts	Connecticut clientele comparable to USI In depth discussion of data security, business continuity and QT.
				FY 27	\$ 3,000			
				FY 28	\$ 18,600			
				FY 29	\$ 3,200			
				FY 30	\$ 19,800			
	\$ 62,000							
Brown and Brown	Daytona Beach, FL (Home office) Conshocken, PA (local office)	Sr. Consulting Actuary: 35 years actuarial experience Sr. Consulting Actuary: 36 years actuarial experience as "healthcare" actuary Senior Analyst: 8 years experience	30 public sector clients; 3 different states listed; none in Connecticut.	FY 26	\$ 12,500	\$375 \$325 \$250	Sr. Cons. Actuary Sr. Analy.	Firm provides Healthcare consulting services to numerous CT clients, but not actuarial services related to pension or OPEB in CT
				FY 27	\$ 3,900			
				FY 28	\$ 12,500			
				FY 29	\$ 3,900			
				FY 30	\$ 12,500			
	\$ 45,300							
Cavanaugh Macdonald	Kennesaw, GA (HQ)	President/Consulting Actuary (co-lead):	52 clients listed in 15+ states;	FY 26	\$ 22,250	\$420-\$480	Prin/Cons Act.	Provided transition outline

Segal	Madison, CT (local office)	30 years experience Associate Actuary (co-lead): 15 years Associate Actuary (project mgr): 11 yrs Consultant/Analysts: 4-10 years	only Connecticut client listed is the state of CT TRB	FY 27 \$ 10,500 FY 28 \$ 23,250 FY 29 \$ 11,000 FY 30 \$ 24,250 \$ 91,250	\$360-\$420 Cons. Actuary \$340-\$400 Snr/Assoc Act \$310-\$360 Snr. Consult \$280-\$340 Analysts \$135-\$150 Other Support	Timeline to issue final report is earlier than most
	New York, NY (HQ) Farmington, CT (local office)	Consulting Actuary: 25 years experience Consultant: 17+ years experience Snr. Retiree Health Analyst: 3 years exp. Snr. Compliance Consultant: 15+ years experience in employee benefits law	Over 100 clients listed in 23 states; 7 listed in CT	FY 26 \$ 18,500 FY 27 \$ 3,600 FY 28 \$ 19,500 FY 29 \$ 3,800 FY 30 \$ 20,500 \$ 65,900	\$500-\$550 Lead Actuary \$400-\$450 Reviewing Act \$250-\$275 Analyst \$500-\$550 Attorney	Timeline to issue final report is earlier than most Limited CT client base, but more than 5 other responding firms