

## NOTICE TO PROPOSERS

Notice is hereby given that Central Oklahoma Transportation and Parking Authority (“Contracting Entity”) will receive proposals at the **OFFICE OF THE CITY CLERK, 200 North Walker Avenue, Oklahoma City, Oklahoma 73102** through its Electronic Bidding System until 4:00:00 p.m. CST, on the   30   day of   April   20  25  , for the following:

**Title:** ACTUARIAL SERVICES

**Proposal Number:** COTPA RFP-25-006

**Electronic Bidding System:** Bidnet <https://www.bidnetdirect.com/oklahoma/cityofoklahomacityandtrusts>

**Pre-Proposal Conference:** Not Applicable.

**Question-and-Answer Period:** Proposers may submit questions through the Electronic Bidding System up to: April 24 at 12:00 pm.

**Contract Duration:** The Professional Services Agreement shall be for 5 years.

**Contacts: Contracting Entity:** Central Oklahoma Transportation and Parking Authority (COTPA)  
dba EMBARK  
2000 South May Avenue  
Oklahoma City, OK 73108  
Phone: (405) 297-3492  
Fax: (405) 297-2111

**Buyer(s):**  
Elijha Straw  
[Elijha.straw@okc.gov](mailto:Elijha.straw@okc.gov)  
Jeri Mansour  
[Jeri.mansour@okc.gov](mailto:Jeri.mansour@okc.gov)  
City Clerk  
[CityClerk@okc.gov](mailto:CityClerk@okc.gov)

**Renewal Option (if any):** Option to renew for 2 additional 1-year periods.

**Governing Law:** Oklahoma law and venue state or federal court in Oklahoma County, Oklahoma.

**Insurance, Bonds, Warranties Required (if any):** See Special Provisions.

Notice

Basic Information

**Reference Number** 0000378160  
**Issuing Organization** The City of Oklahoma City and Trusts  
**Owner Organization** Central Oklahoma Transportation and Parking Authority  
**Solicitation Type** RFP - Request for Proposal (Formal)  
**Solicitation Number** RFP-COTPA-25-006  
**Title** ACTUARIAL SERVICES  
**Source ID** PU.MU.USA.2722754

Details

**Location** Oklahoma County, Oklahoma  
**Delivery Point** See RFP Documents  
**Purchase Type** Duration:5 years  
**Description** The Central Oklahoma Transportation and Parking Authority (Trust) is soliciting a consultant to perform the necessary actuarial services related to actuarial valuation following GASB 67 and GASB 68 and any subsequent GASB standards during the contract period.

Dates

**Publication** 04/09/2025 10:00 AM CDT  
**Question Acceptance Deadline** 04/24/2025 12:00 PM CDT  
**Questions are submitted online** Yes  
**Closing Date** 04/30/2025 04:00 PM CDT

Contact Information

Jeri Mansour  
 jeri.mansour@okc.gov

Central Oklahoma Transportation and Parking Authority  
 Elijha Straw  
 elijha.straw@okc.gov

City Clerk  
 cityclerk@okc.gov

Bid Submission Process

**Bid Submission Type** Electronic Bid Submission  
**Pricing** No Pricing  
**Pricing** No Pricing  
**Bid Documents List**

| Item Name               | Description   | Mandatory | Limited to 1 file |
|-------------------------|---|-----------|-------------------|
| Proposal Documents      | Attach Proposals Document(s), including pricing, as requested in the RFP. | Yes       | No                |
| Letter of Authorization | Attach Completed Letter of Authorization (if needed)                      | No        | Yes               |
| Exceptions              | Attach Exceptions to RFP Requirements (if needed)                         | No        | No                |

**Allow Additional Documents** Yes

## Documents

### Documents

| Document   | Size   | Uploaded Date           | Language |
|--|--------|-------------------------|----------|
| Sample Professional Services Agreement.pdf [pdf]                     | 499 Kb | 02/07/2025 05:07 PM CST | English  |
| General Instructions.pdf [pdf]                                       | 156 Kb | 02/07/2025 01:43 PM CST | English  |
| Sample RFP Acord Form.pdf [pdf]                                      | 161 Kb | 02/07/2025 01:45 PM CST | English  |
| Letter of Authorization.pdf [pdf]                                    | 89 Kb  | 02/07/2025 01:44 PM CST | English  |
| RFP NTP RFP-COTPA-25-006 Actuarial Services.pdf [pdf]                | 447 Kb | 03/27/2025 10:10 AM CDT | English  |
| RFP Special Provisions RFP-COTPA 25-006 ACTUARIAL SERVICES.pdf [pdf] | 1 Mb   | 03/27/2025 10:10 AM CDT | English  |

## Categories

### Selected Categories

| NIGP Category (1) |   |
|-------------------|---|
| 946               | <b>FINANCIAL SERVICES</b>                       |
| 94612             | <b>Actuarial Services</b><br>Actuarial Services |

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## Courtesy Email

**Sent using email addresses**

anthony.citerella@usi.com;jaime.packer@usi.com

# The Central Oklahoma Transportation and Parking Authority

Request for Proposals  
RFP-COTPA-25-006  
Actuarial Services



## **Special Provisions**

(Special Instructions and Scope of Services)

**Special Provisions are deemed to be part of the Professional Services Agreement and shall supersede any conflicting term, requirement or condition in the Professional Services Agreement.**

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## The Opportunity

### *Project Summary*

The Central Oklahoma Transportation and Parking Authority (COTPA) has a Pension Plan (Plan) which includes a single employer plan covering approximately 335 active employees and approximately 100 retirees and their spouses. COTPA is soliciting proposers to perform the necessary actuarial services related to actuarial valuation following GASB 67 and GASB 68 and any subsequent GASB standards during the agreement period.

### *Background*

The Central Oklahoma Transportation & Parking Authority (COTPA), dba EMBARK, is the public transportation trust for the City of Oklahoma City. COTPA provides bus transit, paratransit, streetcar, bike share transit and ferry services. COTPA currently manages four COTPA owned garages and three surface lots. COTPA's Board of Trustees are the governing body for the oversight of COTPA, downtown off-street public parking, and Oklahoma River Cruises.

## Scope of Services

### *Description of Services*

The successful proposer shall provide actuarial services, but not limited to, the following:

- A. Analyze the Plan's data to assess any inconsistencies and make recommendations for enhancing data quality.
- B. Prepare an actuarial valuation following GASB 67, GASB 68, and any subsequent GASB standards, including, but not limited to:
  - a. The actuarial present value of total projected benefits.
  - b. Actuarial accrued liability.
  - c. Actuarial value of assets.
  - d. The unfunded actuarial accrued liability.
  - e. Normal cost.
  - f. Annual required contribution of the employee and the employer as a level dollar amount and as a level percentage of covered payroll.
  - g. Prepare the necessary material for the Comprehensive Annual Financial Report to comply with GASB reporting and disclosure requirements. (further defined below).
- C. Provide option for a two-year cycle of reporting requirements as follows:
  - a. Provide a final report of liabilities by funding source for the purpose of booking the liabilities in the accounting records for each year of study.
  - b. Provide a final report of suggested disclosures for each year of study.
  - c. Complete each final report identified above by October 10<sup>th</sup> of the following the fiscal year end. Note that the valuation date for the fiscal year of study will be the first day of that fiscal year.
  - d. Pricing for two additional two-year studies may be proposed.
  - e. Provide an hourly billing rate for additional services to study the impact of proposed changes to the Plan and their impact on liabilities and retirees when, and if, requested.
  - f. Pricing to provide a formal presentation of the report should be included as an option.

- D.** Provide options for a full annual actuarial valuation as follows:
- a. Provide a final report of liabilities by funding source for the purpose of booking the liabilities in the accounting records each year.
  - b. Provide a final report of suggested disclosures each year.
  - c. Complete the final report identified above by October 10<sup>th</sup> of the following the fiscal year end. Note that the valuation date for the fiscal year of study will be the first day of that fiscal year.
  - d. Pricing for five additional actuarial valuations may be proposed.
  - e. Provide an hourly billing rate for additional services to study the impact of proposed changes to the Plan and their impact on liabilities and retirees when, and if, requested.
  - f. Pricing to provide a formal presentation of the report should be included as an option.
  - g. Pricing to provide general consulting services for projects not specified in the above scope of listed services requested, including, but not limiting to, labor negotiation support, plan design, legislative impact evaluation, Comprehensive Annual Financial Report (CAFR) preparation, research and updates, correspondence via telephone and/or email, review of rules, regulations, procedures, preparation of tables for calculation of benefits, establishment of specifications, etc.

## **Minimum Qualifications**

The firm must be a professional actuarial services firm whose primary line of business includes providing actuarial services to public pension plans, or similar entities of substantial size. At a minimum, the firm must have performed actuarial services for defined benefit pension plans with similar asset base.

All the firm's actuaries performing the work must meet the professional qualification standards of the American Academy of Actuaries.

The Primary Actuary must have a minimum of ten years of experience as an actuary performing pension and consulting services experience analysis, valuation assignments and actuarial audit assignments for multi-employer retirement plans, GASB 67/68 disclosures, and other actuarial consulting services for public sector defined benefit retirement plans.

## ***Contract Payment***

COTPA issues payment in accordance with the Professional Services Agreement. Proposer(s) should invoice COTPA at the email address that appears in the Notice to Proposers.

*Fee Proposal Table*

Proposals submitted in response to this Request for Proposals should include a completed Fee Proposal Schedule below:

| Service  | Actuarial Valuation Services | Annual GASB 67 & 68 Reporting | General Consulting: |
|----------|------------------------------|-------------------------------|---------------------|
| FY 25-26 |                              |                               | \$ hour             |
| FY 26-27 |                              |                               | \$ hour             |
| FY 27-28 |                              |                               | \$ hour             |
| FY 28-29 |                              |                               | \$ hour             |
| FY 29-30 |                              |                               | \$ hour             |

**Proposal Instructions & Content**

| <b>TIMELINE</b>                                     | <b>TIME (CT) &amp; DATE</b> | <b>LOCATION / ADDITIONAL INFORMATION</b>  |
|---|-----------------------------|---|
| Proposer(s) Selection                               | 5/1/2025                    | <ul style="list-style-type: none"> <li>Selected Proposer(s) will be notified in writing.</li> <li>Any award is contingent upon the successful negotiation of final Professional Services Agreement terms. If negotiations cannot be concluded successfully, COTPA reserves the right to negotiate a Professional Services Agreement with another Proposer or withdraw the RFP.</li> <li>Negotiations shall be confidential and not subject to disclosure to competing Proposer(s) unless and until a Professional Services Agreement is reached.</li> </ul> |
| Estimated Professional Services Agreement Execution | 6/6/2025                    | <ul style="list-style-type: none"> <li>Subject to COTPA approval.</li> </ul>  |

*The above dates are tentative and subject to change. The Proposal Release date, Pre-Proposal meeting, if applicable, Question-and-Answer period, and Proposal submission deadline are available to view on Bidnet Direct and the Notice to Proposers.*

## Proposal Content

Proposers are encouraged to use this table to ensure all components are included in their Proposal. Complete proposals will include the following:

| Proposal  |   |
|---|---|
| <input type="checkbox"/> Cover Letter   | A simple letter of submittal.   |
| <input type="checkbox"/> Company History  | Describe historical background and track record of company.   |
| <input type="checkbox"/> Project Team   | Provide a general description of the firm, including size, number of employees, number of credentialed actuaries, primary business, other business or services offered and review any past or contemplated changes in the ownership structure of the firm.<br><br>Provide the supervising actuary who will be assigned to the engagements including their experience and qualifications. Provide a resume for everyone that will be assigned to the engagement. |
| <input type="checkbox"/> Technical Proposal   | Describe your company's experience in providing actuarial studies and consulting services. Include an example of a report issued by the office having primary responsibilities for carrying out the provisions of this specification and the resulting contract.  |
| <input type="checkbox"/> Customer References  | A minimum of 3 references are required. Provide references from other local government customers when possible.   |
| <input type="checkbox"/> Client Retention   | Indicate the number of clients gained and the number of clients lost over the past three years. Provide contact information on last client(s) lost.   |
| <input type="checkbox"/> Information requirements   | Identify the information and assistance you will require from EMBARK staff in completing the calculations.  |
| <input type="checkbox"/> Pricing  | Fee Proposal Table  |
| <p><b>Additional Documents Upon Award:</b> <i>Awarded Proposer(s) will be required to submit the following upon award. We encourage you to take note of these requirements. Please review sample documents in Bidnet Direct prior to proposal submission.</i></p> |   |
| <input type="checkbox"/> Professional Services Agreement  |   |
| <input type="checkbox"/> Acord Form   |   |
| <input type="checkbox"/> Letter of Authorization, if applicable   |   |