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ADOPTED-BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 508
DECEMBER 10, 2020

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
COOK OF COUNTY AND STATE OF ILLINOIS

ACTUARIAL SERVICES
MILLIMAN, INC.
OFFICE OF HUMAN RESOURCES AND STAFF DEVELOPMENT
DISTRICT WIDE
(AMENDMENT TO BOARD REPORT #34076, ADOPTED ON OCTOBER 1, 2020)

THE CHANCELLOR RECOMMENDS:

that the Board of Trustees authorizes the Chair, upon final approval of the General Counsel as to the legal form of such agreement, to amend the agreement with Milliman, Inc. to provide actuarial services for a period beginning October 2, 2020 through June 3, 2024, for an additional \$12,000 in authority for total cost not to exceed \$24,000 for the contract term.

VENDOR: Milliman, Inc.
80 Lambertson Road
Hartford, CT 06095

USER: District Wide

TERM:

The term of the agreement shall commence no sooner than October 2, 2020 and will continue through June 3, 2024 with two (2) options to renew for one (1) year each.

SCOPE OF SERVICES:

Milliman, Inc. reviews organizational employee benefit plans and pharmaceutical data of retirees to determine the value of a subsidy issued by the federal government for retirees. Milliman, Inc. will provide actuarial analysis based on various assumptions and data submitted related to the District's Retirement Drug Subsidy (RDS) Plan as part of the federal government's mandatory actuarial attestation process.

BENEFIT TO CITY COLLEGES OF CHICAGO:

It is advantageous to the District to utilize Milliman, Inc. to provide additional actuarial services to the District including but not limited to analyzing and attesting to the District's Retirement Drug Subsidy (RDS) Plan because Milliman, Inc. completes other benefit related actuarial services for the District. This amendment and the addition of \$12,000 to the agreement is to assist City Colleges with the past two years of the process which were not finalized. The RDS process is

completed online through the federal government and earns City Colleges a subsidy of approximately \$500,000 annually.

VENDOR SELECTION CRITERIA:

Due to the high degree of professional and technical skill, pursuant to State law, this professional services agreement is exempt from the District's competitive bidding requirements.

MBE/WBE COMPLIANCE:

The Office of Procurement Services has reviewed the proposed agreement and recommends a waiver of the Board Approved Participation Plan due the nature of the services (actuarial) and the absence of subcontracting opportunities.

GENERAL CONDITIONS:

Inspector General - It shall be the duty of each party to the agreement to cooperate with the Inspector General for City Colleges of Chicago in any investigation conducted pursuant to the Inspector General's authority under Article 2, Section 2.7.4(b) of the Board Bylaws.

Ethics – It shall be the duty of each party to the agreement to comply with the applicable provisions of the Board's Ethics Policy adopted January 7, 1993, and as amended by the Board.

Contingent Liability – Pursuant to Section 7-14 of the Illinois Public Community College Act, all agreements authorized herein shall contain a clause that any expenditure beyond the current fiscal year is subject to appropriation in the subsequent fiscal year.

FINANCIAL

Total: \$24,000

Charge to: Office of Human Resources and Staff Development

Source of Funds: Education Fund

FY21: 530000-00003-0025006-80000

Respectfully submitted,

**Juan Salgado,
Chancellor**

December 10, 2020 – Office of Human Resources and Staff Development