

35857
ADOPTED-BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 508
MAY 7, 2026

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

ACTUARIAL SERVICES
MILLIMAN, INC.
THE OFFICE OF HUMAN RESOURCES & STAFF DEVELOPMENT
DISTRICT WIDE

THE CHANCELLOR RECOMMENDS:

That the Board of Trustees authorizes the Chair, upon final approval of the General Counsel of the legal form of such agreement, to execute an agreement with Milliman, Inc. to provide actuarial services and conduct an RFP for a stop loss coverage provider for a period to begin June 4, 2026, through June 3, 2029, at a total cost not to exceed \$65,600 for term of the agreement.

VENDOR: Milliman, Inc.
200 Great Pond Drive, Suite 110
Windsor, CT 06095

USERS: Office of HR & Staff Development - District Wide

TERM:

The term of the agreement shall commence no sooner than June 4, 2026, and will continue through June 3, 2029.

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.

Additionally, Milliman, Inc.'s expertise will aid in conducting an RFP for the awarding of a vendor to provide stop/loss healthcare insurance premium rates. They will also conduct yearly cost benefit analysis services to assess the need for stop loss.

BENEFIT TO CITY COLLEGES OF CHICAGO:

Milliman, Inc. will provide actuarial analysis based on various assumptions related to the District's Early Retirement Medical and Life Insurance plans and the Healthcare IBNP plans. Milliman will analyze and attest to the District's Retirement Drug Subsidy (RDS) Plan. The RDS process is completed online through the federal government and earns City Colleges a subsidy of approximately \$500,000 annually.

Stop-loss insurance enables CCC to responsibly provide self-insured health plans without the risk of severe, unexpected financial damage.

VENDOR SELECTION CRITERIA:

Milliman, Inc. was selected based upon the high degree of professional skill necessary for these services and is therefore, pursuant to State law, exempt from the District's competitive bidding requirements.

MBE/WBE COMPLIANCE:

The Office of Procurement Services has reviewed the proposed compliance plan and recommends a full waiver of the Board Approved MBE/WBE Contract Participation Plan due to the nature of the agreement (actuarial services).

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: \$65,600

Charge to: Office of Human Resources and Staff Development

Source of Funds: Education Fund

Budget Line: 530000-00003-0025006-80000

Respectfully submitted,

Juan Salgado,

Chancellor

May 7, 2026 – The Office of Human Resources & Staff Development