

D. PROPOSED CONSULTING ACTUARY FEE SCHEDULE

CONSULTING ACTUARY FEE PROPOSAL To be completed by firms proposing for the Consulting Actuary engagement	FEE PROPOSED		
	YEAR 1	YEAR 2	YEAR 3
CONSULTING AND ADVISORY SERVICES Retainer fee for provision of all consulting and advisory services described in III. A. 1-5. This includes unlimited actuarial questions from the client, within reason, via phone calls, video conferencing, or emails, and follow-up by the actuary with reference materials, existing work product, and existing research.			
REQUIRED STUDIES AND VALUATIONS Project-based fees shall be fully-burdened and inclusive of costs associated with providing a draft work product for client review, the final work product, the consultant(s)' time sufficient to satisfactorily answer follow-up questions of the client, the presentation to the Board, if indicated below. If in-person appearance at the Board is required, travel cost will be determined based on the identified Travel Rate below.			
Annual Actuarial Valuation of Retirement Benefits and financial reporting under GASB 67 for the plan, presentation to the Board (All valuations are to be presented in same Board meeting in October/November)			
Annual Actuarial Valuation of Other Post-Employment Benefits (OPEB) under GASB 74 for the plan, presentation to the Board (All valuations are to be presented in the same Board meeting in October/November)			
Risk Assessment and presentation to the Board (unless fee is included in Valuation fee above then please indicate)			
Assets and Liabilities Study for the Larger Annuity Program (even numbered years)		X	
Assets and Liabilities Study of the Family Death Benefit Insurance Plan (odd numbered years)	X		X
Triennial Experience Study (7/1/2019 to 6/30/2022, to be conducted in 2023), and fee to be inclusive of presentation to the Board		X	X
Financial reporting under GASB 68 for the employer			
Financial reporting under GASB 75 for the employer			
Actuarial Valuation Summary for CAFR			
Annual Retiree COLA Analysis			

Amendment 1 – Updated Fee Schedule

<p>PROJECT FEE FOR SERVICE – AS NEEDED</p> <p>Fee shall be fully burdened, not-to-exceed fees. If in-person appearance at LACERS is required, travel cost will be determined based on the identified Travel Rate below.</p>	<p>NOT-TO-EXCEED PROJECT PRICE</p>		
<p>Actuarial 101 Presentation for Board Members</p>			
<p>LACERS Pension Symposium</p>			
<p>Review of Actuarial Funding Policies and Recommendations</p>			
<p>HOURLY RATE FOR AS-NEEDED SERVICES</p> <p>Ad-hoc or occasional projects will be billed on an hourly rate. Request for such services must be estimated as to cost and scope of work and approved in advance by LACERS before commencing said work.</p>	<p>LOADED FULLY BURDENED HOURLY RATE</p>		
<p>Class of Personnel</p>	<p>YEAR 1</p>	<p>YEAR 2</p>	<p>YEAR 3</p>
<p>TRAVEL RATE (Inclusive of airfare, lodging, all expenses)</p>	<p>YEAR 1</p>	<p>YEAR 2</p>	<p>YEAR 3</p>
<p>First day of presentation – per day, per consultant</p>			
<p>Each additional consecutive day of presentation – per day, per consultant</p>			