



**TOWN OF TRUMBULL  
REQUEST FOR QUALIFICATIONS & PROPOSAL (RFQ/P)  
ADVISORY, ACTUARIAL AND CONSULTING SERVICES**

**RFQ/P: 6458**

**DUE: September 22, 2022 @ 2:00 PM**

**GENERAL INFORMATION**

The Town of Trumbull (hereinafter referred to as Town) invites interested parties, hereinafter referred to as Consultant, to submit qualifications based on the requirements of the enclosed RFQ. The information contained herein outlines the intent and scope of this request, and the guidelines governing the submission and evaluation process.

**A. PREPARATION OF QUALIFICATION AND EXPERIENCE-**

1. One (1) ORIGINAL and three (3) EXACT COPIES of your proposal shall be submitted. All proposals should be submitted in a clear, concise and legible manner to permit proper evaluation. Sample fee hourly rates shall be provided as Exhibit A.
2. Proposers may also submit, under separate cover with their proposal, any additional reports and documents that are necessary to illustrate how the Consultant will meet the requirements (deliverables) of this request.

**B. PROPOSAL SUBMISSION**

1. Proposals are to be submitted in a sealed envelope and addressed as follows:  
**ADVISORY, ACTUARIAL AND CONSULTING SERVICES**

Purchasing Agent – Kevin Bova  
RFQ 6458 DUE: September 22, 2022 by 2pm  
Town of Trumbull  
5866 Main Street  
Trumbull, CT 06611

**C. TOWN OPTIONS**

The Town reserves the right to reject any or all proposals and to waive any requirements, irregularities, technical defects or service therein when it is deemed to be in the best interest of the Town.

**D. TAXES**

All purchases made by the Town, and associated with the award of this requirement shall be tax exempt. Any taxes must not be included in proposal prices. A Town Tax Exemption Certificate shall be furnished upon request.

**E. INQUIRIES**

1. General questions concerning this request and submission requirements may be directed to Mr. Kevin Bova Purchasing Agent, at (203) 452-5042 or [kbova@trumbull-ct.gov](mailto:kbova@trumbull-ct.gov). For technical questions, please contact Thomas McCarthy Director of Human Resources, by email only at [tmccarthy@trumbull-ct.gov](mailto:tmccarthy@trumbull-ct.gov). To ensure consistent interpretation of certain technical items and to allow answers to technical questions that the Town deems to be in the interest of all proposers, all questions should be made in writing.

2. Additionally, after proposals are received, the Town reserves the right to communicate with any or all of the proposers to clarify the provisions of this request. The Town further reserves the right to request additional information at any time after proposals are opened
3. Proposals must be signed by an authorized principal or agent and that the person signing the formal proposal must be authorized by the organization to contractually bind that organization with regard to price and related contractual obligations. Unsigned proposals shall not be considered.

A proposal may be withdrawn at any time prior to the above scheduled date. A proposal received after the above scheduled date and time shall not be considered or opened

### **COST PROPOSALS**

We are requesting that firms submit their cost proposals on the following basis:

Describe the proposed means of compensation, including any fixed price and hourly rate structures. Include a description of any services to be provided under a fixed price and the rates and fees to be charged for each individual for services performed on an hourly basis. (See Exhibit A).

If there should be a material change in the Scope of Services, or if this RFQ/P results in the opportunity for an expanded ongoing consulting relationship, additional pricing would be mutually negotiated.

1. **AWARD AND AUTHORITY** The Purchasing Authority of the Town shall issue notification of award in writing.

### **EVALUATION / SELECTION PROCESS; GENERAL INFORMATION**

The Town will evaluate proposals, conduct interviews, and make an award decision. The timing of the interviews will be established on a mutually agreed date and time so that the individual(s) with primary responsibility for providing the services contained in this RFQ/P may attend any interviews on behalf of the firm.

### **2. WORK REGULATIONS AND STANDARDS**

All work activities performed in association with this request must be performed and completed for the Town in accordance with current Federal State and Local regulations.

### **3. ADDENDUM**

**It is the responsibility of all proposal submitters to verify with the Town if any addendum or changes to this have been. All and any addendum will be posted on the Town of Trumbull – Purchasing department website. [www.trumbull-ct.gov](http://www.trumbull-ct.gov).**

### **4. CONFLICT OF INTEREST**

Public officials shall be prohibited from receiving any town work procured through a public Bid or bid waiver process so as to avoid any appearance of impropriety or conflict of interest; and; Public officials cannot circumvent the intent of this ordinance by receiving Town work through a bid waiver, as proscribed by the Trumbull Town Charter.

### **ORAL PRESENTATIONS**

During the evaluation process, The Town and committee may, at its discretion, request any one or all firms to make oral presentations. Such presentations will provide firms with an opportunity to answer any questions the Committee may have on a firm's proposal. Not all firms may be asked to make such oral presentations.

### **INCURRING COST**

The Town will not be held responsible for any costs incurred by the firm for work performed in the preparation and production of the proposal or for any work performed prior to the issuance of a contract.

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**GENERAL REQUIREMENTS - SCOPE OF SERVICES**

**I. STATEMENT OF OBJECTIVES**

The Town of Trumbull, inclusive of some Board of Education employees but does not include teachers, (the "Town") is seeking proposals from firms to provide a comprehensive analysis of the impact of moving from a defined contribution plan to a defined benefit plan or to a hybrid plan, to include legal and tax implications, short- and long-term cost and the pros and cons of the various retirement plan options. The Town will work closely with the firm selected to provide the information necessary to perform the analysis. The firm may be asked to prioritize the Police analysis.

**II. BACKGROUND**

The Town has two separate defined benefit ("DB") plans currently: 1) a Town plan for non-police employees and 2) a Police plan. Both DB plans are frozen to new hires and rehires.

A. Pursuant to a negotiated change in the Police collective bargaining agreement, certified Police Officers hired (or rehired) on or after July 1, 2014 are not eligible to participate in the Police DB plan and, instead, participate in a separate defined contribution ("DC") retirement plan established for this group. Employees hired before July 1, 2014 remain in the DB plan and continue to contribute and retain all the benefits of the DB plan.

B. The Town negotiated changes in all other collective bargaining agreements and with non-collectively bargained employees that participate in the Town DB plan for all new employees hired/rehired on or after a specific date (different for each bargaining unit) to participate in a DC plan with Town match. Employees hired prior to the applicable date (unless rehired after the applicable date) continue to participate in the Town DB plan. Board of Education employees hired or rehired after the date applicable to such group participate in a DC plan that is separate from the Town DC plan and is not a part of this request.

Hiring for municipalities has become very competitive. A defined benefit plan may enhance the Town's ability to attract candidates in a competitive market. The Town is seeking a complete analysis of returning to a DB plan for all employees (including current employees in the DC plan and any new hires who would be eligible for a retirement package from the Town). The analysis should include all Town employees (including the Police) that currently participate in the Town or Police DC plan and should encompass the plan options available to the Town, taking into account maintaining a separate plan(s) for the Police, and considering how best to address the DC plans that are currently in place, including whether a hybrid (combination of a

reduced benefit DB plan with an ongoing DC plan) makes sense, whether a cash balance plan would be a fit, and the importance to the Town of attracting, and retaining, new employees. The approach proposed for the Police does not have to be the same as the approach proposed for the Town employees. Employees/Police who currently participate in the Town or Police DB plans will remain in those plans. Any modifications to the retirement program will need to be negotiated with the applicable bargaining unit.

### III. SCOPE OF SERVICES

Analysis including aggregation of data and actuarial reports of cost (to Town and employees), operational issues, tax and legal implications (for Town and employees), pros and cons of the DB/DC options and other issues to include the following:

#### Police

##### A. Police.

1. Current Police Officers hired/rehired on or after July 1, 2014 who are currently in the Police DC plan.
  - a. Options to move this group to the current DB plan, a new DB plan with a lower benefit or a hybrid plan (combination of DB and DC or cash balance).
  - b. Options for their current DC account. Could it be moved to the DB plan? If DC account can be transferred to DB, could it be used to fund the DB benefit?
  - c. Should the DC plan remain in place and a new DB plan adopted with a reduced benefit formula that takes into account the DC benefit?
  - d. Modifying current DB plan to provide a smaller benefit for this group vs. establishing a separate new DB plan for this group.
  - e. Other alternatives or recommendations.
2. Future Police Officer hires.
  - a. Should they be treated differently than Police Officers currently participating in the DC plan? For example, should they participate only in a DB plan?
  - b. Participate in the current DB plan or a new DB plan.
  - c. New hybrid plan (combination DB/DC or cash balance).
  - d. Should future hires participate in the DC plan?
  - e. Other alternatives or recommendations.

3. Impact of existing Police CBA negotiated language changing the Town and employee contribution to the DC plan from 7% to 10% as of June 30, 2023.

Town employees Non-Police

A. Current Town employees.

1. Current Town employees, hired/rehired on or after applicable CBA DB to DC change date.

a. Options to move this group into the Town's current DB plan, a new DB with a lower benefit or a hybrid plan (combination of DB/DC or cash balance). Options for current DC accounts – could the accounts be transferred to the DB plan? Used to fund the DB benefit? Tax implications?

b. Options for their current DC account. Could it be moved to the DB plan? If DC account can be transferred to DB, could it be used to fund the DB benefit?

c. Should the DC plan remain in place and a new DB plan adopted with a reduced benefit formula that takes into account the DC benefit?

d. Modifying current DB plan to provide a smaller benefit for this group vs. establishing a separate new DB plan for this group.

e. Other alternatives or recommendations.

2. Future Town employees hiring plan.

a. Participate in the Town's current DB plan.

b. Adopt a new DB plan (or, if possible, incorporate into current DB plan) with a lower benefit.

c. New hybrid plan (combination DB/DC or cash balance).

d. Other alternatives or recommendations.

#### IV. EXPERIENCE AND MINIMUM QUALIFICATIONS

The firm selected must have significant expertise dealing with public pension matters and governmental/municipal retirement plans. Experience advising Connecticut municipalities on retirement plan options/hybrid plan alternatives preferred.

## V. REQUIREMENTS FOR STATEMENTS OF QUALIFICATIONS

*Identification of Individuals.* Provide the names and CVs of all individuals who would be responsible for providing the above services/analysis to the Town, and a description of each individual's role in providing those services. Describe the qualifications, areas of expertise, and prior experience of each individual.

*Research Department.* Description of your research department, if you have one, and the specific background of members of your research department who provide your staff with regulatory information. If you do not have such a department, please describe how research is performed at your firm.

*References.* Provide a list of references from comparable and representative public agency clients, with the names and telephone numbers of three public or municipal clients which the firm is currently working with, or has worked with, in the preceding five years.

*Description of Services.* Describe the services the firm intends to provide, the firm's overall experience with public pensions, any related areas, and any special qualifications that are believed to distinguish it from other firms. Include experience your firm has (i) in providing actuarial and consulting services to other municipal and/or public retirement plans; (ii) in structuring such plans; and (iii) to provide a cost comparison of the retirement plan options, including costs associated with plan administration and implementation.

*Rates and Charges.* (See Exhibit A). Describe the proposed means of compensation, including any fixed price and hourly rate structures. Include a description of any services to be provided under a fixed price and the rates and fees to be charged for each individual for services performed on an hourly basis.

*Knowledge of Connecticut Governmental Issues.* Describe the firm's familiarity with municipal retirement plans and, in particular, Connecticut municipal plans.

*Actual or Perceived Conflicts.* Disclose the names, nature of assignment, and relevant dates for any of the firm's clients who may have actual or perceived conflicts of interest with the Town. Reasonable diligence to identify and disclose potential conflicts is expected of all firms submitting a response to this Request for Proposal. The response should also provide a statement or description of the firm's policy to address how conflicts of interest between two or more clients are addressed or avoided.

*Insurance.* What professional liability, fidelity or surety insurance or bond coverage your firm maintains.

*Additional Information.* Provide additional information, on a discretionary basis, that would assist the Town with a complete evaluation of the firm as a provider of services to propose and analyze the change from a DC plan, to a retirement plan program that includes a DB component, including actuarial services.

## VI. EVALUATION AND SELECTION PROCESS

*Submission Requirements and Schedule.* Each firm must submit one ORIGINAL proposal in hard copy and three (3) EXACT COPIES. These must be submitted in a sealed envelope and addressed to:

Kevin Bova – Purchasing Agent

RFQ/P 6458 DUE: September 22, 2022 by 2pm  
Town of Trumbull  
5866 Main Street  
Trumbull, CT 06611

The proposals must be received by the Town no later than **September 22, 2022 @ 2:00 PM**. Proposals received after the date and time prescribed may not be considered for contract award.

*Questions.* All questions must be submitted in writing by email to Thomas McCarthy, Director of Human Resources - [tmccarthy@trumbull-ct.gov](mailto:tmccarthy@trumbull-ct.gov). Responses may be provided orally or in writing. Telephone inquiries to the Town are prohibited.

NOTE: THE TOWN OF TRUMBULL RESERVES THE RIGHT TO REJECT ANY AND ALL PROPOSALS AS IT DEEMS NECESSARY OR APPROPRIATE.

*Evaluation Criteria.* Responses to this Request for Proposal will be independently read, reviewed and evaluated on the basis of the criteria listed below:

- A. The experience, qualifications and expertise of personnel assigned to work with the Town.
- B. Overall completeness, clarity and quality of proposal.
- C. Cost of services (i.e. fee proposals).

*Selection.* The Town will conduct an evaluation of all the proposals on the basis of the information provided in response to this Request for Proposal. Firms may be requested, in writing, to provide clarifications on materials submitted. Based upon the results of the evaluation, some or all of the firms may be invited to make oral presentations, which may be conducted virtually. The Town may conduct reference interviews, in its discretion, subsequent to any oral presentations. The Town will award the contract in consultation with a Selection Committee.

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**REFERENCES**

*(To be submitted with proposal – attach additional pages as necessary)*

List references for similar services provided for at least five (5) clients in the past five (5) years (attach any other client references if desired). **PLEASE NOTE IT IS THE TOWN'S INTENT TO COMMUNICATE WITH THE REFERENCES LISTED HEREIN.**

**CLIENT 1:**

Organization Name: \_\_\_\_\_  
Contact Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
Service Dates: \_\_\_\_\_  
Project(s): \_\_\_\_\_

**CLIENT 2:**

Organization Name: \_\_\_\_\_  
Contact Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
Service Dates: \_\_\_\_\_  
Project(s): \_\_\_\_\_

**CLIENT 3:**

Organization Name: \_\_\_\_\_  
Contact Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
Service Dates: \_\_\_\_\_  
Project(s): \_\_\_\_\_

**CLIENT 4:**

Organization Name: \_\_\_\_\_  
Contact Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
Service Dates: \_\_\_\_\_  
Project(s): \_\_\_\_\_

**CLIENT 5:**

Organization Name: \_\_\_\_\_  
Contact Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
Service Dates: \_\_\_\_\_  
Project(s): \_\_\_\_\_

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**STATEMENT OF QUALIFICATIONS**

(To be submitted with proposal- add additional pages to complete requirements for Statement of Qualifications)

**Submitted by:**

Name of Organization \_\_\_\_\_

Name of Individual \_\_\_\_\_

Title \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone \_\_\_\_\_

**Submitted to:**

Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone \_\_\_\_\_

Project Name and Description (if applicable)

\_\_\_\_\_

\_\_\_\_\_

**Consultant's General Business Information**

Check If:

Corporation Partnership Joint Venture Sole Proprietorship

**If Corporation:**

a. Date and State of Incorporation

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b. List of Executive Officers

Name Title

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**If Partnership:**

a. Date and State of Organization

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b. Names of Current General Partners

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c. Type of Partnership

General Publicly Traded

Limited other (describe): \_\_\_\_\_

**If Joint Venture:**

a. Date and State of Organization

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b. Name, Address and Form of Organization of Joint Venture Partners: (Indicate managing partner by an asterisk\*)

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**If Sole Proprietorship:**

a. Date and State of Organization

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b. Name and Address of Owner or Owners

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1. On Schedule A, attached, list major similar consulting projects completed by this organization in the past five (5) years. (If a joint venture list each participant's projects separately).
2. On Schedule B, attached, list current similar major consulting projects underway by this organization. (If joint venture, list each participant's projects separately).

3. Name of Surety Company and name, address, and phone number of agent.

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4. Is your organization a member of a controlled group of corporations as defined in I.R.C. Sec. 1563?

Yes \_\_\_ No \_\_\_

If yes, show names and addresses of affiliated companies.

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5. Furnish on Schedule C, attached, details of the consulting experience of the principal individuals of your organization directly involved in consulting operations. Please use a separate sheet for this with all details as part of the qualifications.

6. Has your organization ever failed to complete any consulting contract awarded to it?

Yes \_\_\_ No \_\_\_

If yes, describe circumstances on attachment.

7. Has any Corporate officer, partner, joint venture participant or proprietor ever failed to complete a consulting contract awarded to him or her in their own name or when acting as a principal of another organization?

Yes \_\_\_ No \_\_\_

If yes, describe circumstances on attachment.

8. In the last five years, has your organization ever failed to substantially complete a project in a timely manner? Yes \_\_\_ No \_\_\_

If yes, describe circumstances on attachment.

I hereby certify that the information submitted herewith, including any attachment is true to the best of my knowledge and belief.

Name of Organization: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Dated: \_\_\_\_\_







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**ADDENDA**

The following Addenda have been received. The modifications to the Bid Documents noted therein have been considered and all costs thereto are included.

Addenda # \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

**SAMPLE PROPOSED FEE SCHEDULE**

**Please add any other Services that apply to the qualifications scope of work**

***(To be submitted with Qualifications – attach additional pages as necessary)***

*Rates and Charges.* Describe the proposed means of compensation, including any fixed price and hourly rate structures. Include a description of any services to be provided under a fixed price and the rates and fees to be charged for each individual for services performed on an hourly basis.

This is only a guide and sample proposed fee schedule. Please add any Services that may be required to complete scope of work. To be submitted with Qualifications. Add additional pages as necessary.

**Exhibit A RATES AND CHARGES**

Cost of services (i.e. fee proposals).

ADMINISTRATIVE \_\_\_\_\_

CONSULTING \_\_\_\_\_

**List additional categories the proposer feels necessary for the Town to completely judge the proposed. (Use additional sheets as necessary)**

**Respondent Guarantees:**

The Respondent certifies it can and will provide and make available, at a minimum, all services set forth in this request.

**Respondent Warranties**

Respondent warrants that it is willing and able to comply with State of Connecticut laws with respect to foreign (non-state of Connecticut) corporations.

**Respondent warrants** that it is willing and able to obtain an errors and omissions insurance policy providing a prudent amount of coverage for the willful or negligent acts, or omissions of any officers, employees or agents thereof.

**Respondent warrants** that it will not delegate or subcontract its responsibilities under an agreement without the express prior written permission of the Town of Trumbull.

**Respondent warrants** that all information provided by it in connection with this proposal is true and accurate.

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
by (Signature)

\_\_\_\_\_  
Address

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Telephone/Cell

\_\_\_\_\_  
Email

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**NON-COLLUSIVE/NON-CONFLICT AFFIDAVIT OF RESPONDENTS**

*(To be submitted with RFQ)*

\_\_\_\_\_

The undersigned Respondent, having fully informed themselves regarding the accuracy of the statements made herein certifies that; the statement of qualifications has been submitted without collusion with, and without any agreement, understanding, or planned common course of action with any other respondent designed to limit independent responses or competition, and no Selectman or other employee or person whose salary is payable in whole or in part from the Town of Trumbull, nor any immediate family member thereof, is directly or indirectly interested in the Bid/RFQ/Proposal, or in the supplies, materials, equipment, work or labor to which it relates, or in any profits thereof.

The undersigned further certifies that this statement is executed for the purpose of inducing the Town of Trumbull to consider the statement of qualifications submitted herein.

State of Connecticut S.S.

County of \_\_\_\_\_

Subscribed and sworn before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Legal Name of Respondent: \_\_\_\_\_

Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

\_\_\_\_\_

***Signature*** and Title of Person

\_\_\_\_\_ My Commission Expires \_\_\_\_\_

Notary Public

Date

END OF RFQ/P 6458