



Notice of Intent to Award

Solicitation Number	243235	Award Date	12/2/2022 1:02 PM CST
Solicitation Title	Pension Actuarial Experience Study		
Buyer Name	Sandra Walker	Buyer Email	sandra.walker@nashville.gov
BAO Rep	Christopher Wood	BAO Email	christopher.wood@nashville.gov

Awarded Supplier(s)

In reference to the above solicitation and contingent upon successful contract negotiation, it is the intent of the Metropolitan Government of Nashville and Davidson County to award to the following supplier(s):

Company Name	Athena Actuarial Consulting	Company Contact	Adrienne Ostroff	
Street Address	8014 Hwy 55 Suite 610			
City	Golden Valley	State	MN	Zipcode 55427

Company Name		Company Contact		
Street Address				
City		State		Zipcode

Company Name		Company Contact		
Street Address				
City		State		Zipcode

Certificate of Insurance

The awarded supplier(s) must submit a certificate of insurance (COI) indicating all applicable coverage required by the referenced solicitation. The COI should be emailed to the referenced buyer no more than 15 days after the referenced award date.

Equal Business Opportunity Program

Where applicable, the awarded supplier(s) must submit a signed copy of the letter of intent to perform for any and all minority-owned (MBE) or woman-owned (WBE) subcontractors included in the solicitation response. The letter(s) should be emailed to the referenced business assistance office (BAO) rep no more than two business days after the referenced award date.

Yes, the EBO Program is applicable. No, the EBO Program is not applicable.

Monthly Reporting

Where applicable, the awarded supplier(s) will be required monthly to submit evidence of participation and payment to all small (SBE), minority-owned (MBE), women-owned (WBE), LGBT-owned (LGBTBE), and service disabled veteran owned (SDV) subcontractors. Sufficient evidence may include, but is not necessarily limited to copies of subcontracts, purchase orders, applications for payment, invoices, and cancelled checks.

Questions related to contract compliance may be directed to the referenced BAO rep.

Yes, monthly reporting is applicable. No, monthly reporting is not applicable.

Public Information and Records Retention

Solicitation and award documentation are available upon request. Please email the referenced buyer to arrange.

A copy of this notice will be placed in the solicitation file and sent to all offerors.

Right to Protest

Per MCL 4.36.010 – any actual or prospective bidder, offeror, or contractor who is aggrieved in connection with the solicitation or award of a contract may protest to the purchasing agent. The protest shall be submitted in writing within ten (10) days after such aggrieved person knows or should have known of the facts giving rise thereto.

MLL Supervisor (Initial)

Michelle A. Hernandez Lane
 Michelle A. Hernandez Lane
 Purchasing Agent & Chief Procurement Officer

RFQ: 243235-Pension Actuarial Experience Study

Offeror	Aon Consulting Inc.	Athena Actuarial Consulting	Buck Global, LLC	Deloitte Consulting LLP	Gabriel Roeder Smith & Company	Milliman Inc
Cost (15 Points)	1.50	2.62	2.37	2.25	1.73	15.00
Project Approach/Project Management Plan (25 Points)	22.00	25.00	18.00	20.00	22.00	11.00
Qualifications and Experience (30 Points)	28.00	30.00	25.00	30.00	25.00	25.00
Experience on Similar Projects (30 Points)	27.00	30.00	27.00	26.00	30.00	27.00
	78.50	87.62	72.37	78.25	78.73	78.00

Evaluation Comments

1-Aon Consulting Inc.

Strengths: Provided a detailed work plan covering the overall approach to work including staffing, organization, communication, and quality control. Detailed implemented plan. Good comprehensive plan for completing the specified work in accordance with the scope. Detailed timeline to be used for methodology and the required scope of work. Detailed quality control processes for actuarial audit reports. Detailed examples on experience studies. Adequate response on relevant experience and specific qualifications of the assigned client manager and key project personnel who will provide services on behalf of the firm. Provided a detailed response to firm overview of Diversity, Equity, and Inclusion at the staff level & at the leadership level. Firm’s years in business. Active membership of the Society of Actuaries. Adequate response for actuaries’ firm employs and percentage of employed actuaries who are members of the Society of Actuaries. Adequate response on primary auditor and supporting auditors that will directly provide services to Metro. Detailed response on firm’s knowledge and experience on similar projects and firm’s relevant project experience. Projects of similar scope. Detailed response for firm’s work with governmental pension plans.

Weaknesses: Team's ability to work as a team with Metro staff lacked specific detail. Overall information was difficult to locate. Failed to provide a response on identify any risks, challenges, and/or concerns firm had in performing the scope of work and firm's approach on mitigating those concerns. Failed to provide an organizational chart showing personnel that will be assigned to the project with their roles to be performed under the contract. List of all pension plan clients that have terminated their actuarial service contracts with your firm lacked specific detail. Names of all public pension plan clients for whom you have performed experience studies lacked specific detail.

2-Athena Actuarial Consulting

Strengths: Provided a detailed work plan covering the overall approach to work including staffing, organization, communication, and quality control. Detailed implemented plan. Good comprehensive plan for completing the specified work in accordance with the scope. Adequate response to team's approach to the project and ability to work as a team with Metro staff. Very detailed response for identifying any risks, challenges, and/or concerns your firm may have in performing the scope of work and firm's approach to mitigating those concerns. Detailed response to describing methodology and timeline to be used for the required scope of work. Detailed response to processes for actuarial audit reports and recommendations. Detailed examples on experience studies. Detailed response on relevant experience and specific qualifications of assigned client manager and key project personnel who will provide services on behalf of the firm. Detailed organizational chart showing personnel that will be assigned to the project and their roles to be performed under the contract. Detailed response to Diversity, Equity, and Inclusion at the staff level & at the leadership level. Firm's years in business. Active membership of the Society of Actuaries. Detailed response for actuaries' firm employs and percentage of employed actuaries who are members of the Society of Actuaries. Detailed response on primary auditor and supporting auditors that will directly provide services to Metro. Detailed response to firm's knowledge and experience on similar projects and firm's relevant project experience including the defined responsibilities for key team members. Projects of similar scope. Firms work with governmental pension plans. No pension plan clients have terminated actuarial service contracts with your firm. Names of all public pension plan client's firm has performed Experience Studies.

Weaknesses: N/A

3-Buck Global, LLC

Strengths: Provided a good work plan covering the overall approach to work including staffing, organization, communication, and quality control. Detailed response to describing methodology and timeline to be used for the required scope of work. Detailed response to processes for actuarial audit reports and recommendations. Detailed examples on experience studies. Detailed response on relevant experience and specific qualifications of assigned client manager and key project personnel who will provide services on behalf of the firm. Detailed organizational chart showing personnel that will be assigned to the project and their roles to be performed under the contract. Firm's years in business. Active membership of the Society of Actuaries. Detailed response for actuaries' firm employs and percentage of employed actuaries who are members of the Society of Actuaries. Detailed response on primary auditor and supporting auditors that will directly provide services to Metro. Detailed

response to firm's knowledge and experience on similar projects and firm's relevant project experience including the defined responsibilities for key team members. Projects of similar scope. Firms work with governmental pension plans. Names of all public pension plan client's firm has performed Experience Studies.

Weakness: Implementation plan lacked specific detail. Comprehensive plan was boilerplate. Adequate response to team's approach to the project and ability to work as a team with Metro staff. Failed to provide a response to identifying any risks, challenges, and/or concerns your firm may have in performing the scope of work and explain your firm's approach in mitigating those concerns. Overall information was difficult to locate. Firms overview of Diversity, Equity, and Inclusion at the staff level & at the leadership level lacked specific detail. Response to pension plan clients that have terminated their actuarial service contracts with your firm lacked specific detail.

4-Deloitte Consulting LLP

Strengths: Detailed response to describing methodology and timeline to be used for the required scope of work. Detailed response to processes for actuarial audit reports and recommendations. Detailed examples on experience studies. Detailed response on relevant experience and specific qualifications of assigned client manager and key project personnel who will provide services on behalf of the firm. Detailed organizational chart showing personnel that will be assigned to the project and their roles to be performed under the contract. Detailed response to Diversity, Equity, and Inclusion at the staff level & at the leadership level. Firm's years in business. Active membership of the Society of Actuaries. Detailed response for actuaries' firm employs and percentage of employed actuaries who are members of the Society of Actuaries. Detailed response on primary auditor and supporting auditors that will directly provide services to Metro. Detailed response to firm's knowledge and experience on similar projects and firm's relevant project experience including the defined responsibilities for key team members. Firms work with governmental pension plans. Names of all public pension plan client's firm has performed Experience Studies.

Weaknesses: Work plan lacked specific detail. Implementation plan and comprehensive plan response lacked specific detail. Overall responses were difficult to locate. Cost Impact was not efficiently addresses. Some projects listed not of similar scope. Response to pension plan clients that have terminated their actuarial service contracts with your firm lacked specific detail.

5-Gabriel Roeder Smith & Company

Strengths: Provided a detailed work plan covering the overall approach to work including staffing, organization, communication, and quality control. Detailed implemented plan. Good comprehensive plan for completing the specified work in accordance with the scope. Adequate response to team's approach to the project and ability to work as a team with Metro staff. Detailed response for identifying any risks, challenges, and/or concerns your firm may have in performing the scope of work and firm's approach to mitigating those concerns. Detailed response to processes for actuarial audit reports and recommendations. Detailed examples on experience studies. Detailed response on relevant experience and specific qualifications of assigned client manager and key project personnel who will provide services on behalf of the firm. Detailed organizational chart showing personnel that will be assigned to the project and their roles to be performed under the contract. Firm's

years in business. Active membership of the Society of Actuaries. Detailed response for actuaries' firm employs and percentage of employed actuaries who are members of the Society of Actuaries. Detailed response on primary auditor and supporting auditors that will directly provide services to Metro. Detailed response to firm's knowledge and experience on similar projects and firm's relevant project experience including the defined responsibilities for key team members. Projects of similar scope. Firms work with governmental pension plans. No pension plan clients have terminated actuarial service contracts with your firm. Names of all public pension plan client's firm has performed Experience Studies.

Weaknesses: Failed to provide a timeline to be used for the required scope of work. Response to Diversity, Equity, and Inclusion at the staff level & at the leadership level was generic and boilerplate.

6-Milliman Inc.

Strengths: Good response to processes for actuarial audit reports and recommendations. Some good examples on experience studies. Detailed response on relevant experience and specific qualifications of assigned client manager and key project personnel who will provide services on behalf of the firm. Detailed organizational chart showing personnel that will be assigned to the project and their roles to be performed under the contract. Firm's years in business. Active membership of the Society of Actuaries. Detailed response for actuaries' firm employs and percentage of employed actuaries who are members of the Society of Actuaries. Detailed response on primary auditor and supporting auditors that will directly provide services to Metro. Detailed response to firm's knowledge and experience on similar projects and firm's relevant project experience including the defined responsibilities for key team members. Projects of similar scope. Firms work with governmental pension plans. Names of all public pension plan client's firm has performed Experience Studies.

Weaknesses: Failed to provide a work plan. Implementation plan was not aligned with the scope of work. Failed to provide a comprehensive plan. Failed to provide a response to team's approach to the project and ability to work as a team with Metro staff. Failed to provide a response identifying any risks, challenges, and/or concerns your firm may have in performing the scope of work and explain your firm's approach in mitigating those concerns. Failed to provide a timeline to be used for the required scope of work. Firms' ability to provide Cost Impact, Current Actuarial Assumptions and Proposed Actuarial Assumptions reports were not clear. Response to Diversity, Equity, and Inclusion at the staff level & at the leadership level lacked specific detail. Response to pension plan clients that have terminated their actuarial service contracts with your firm lacked specific detail.

RFQ:243235-Pension Actuarial Experience Study		Max. RFP Cost Points
		15
Offeror's Name	Total Cost	RFP Cost Point Distribution
1-Aon Consulting Inc.	\$75,000.00	1.50
2-Athena Actuarial Consulting	\$42,975.00	2.62
3-Buck Global, LLC	\$47,500.00	2.37
4-Deloitte Consulting LLP	\$50,000.00	2.25
5-Gabriel Roeder Smith & Company	\$65,000.00	1.73
6-Milliman Inc	\$7,500.00	15.00