

**CITY OF HOLLYWOOD
INTEROFFICE MEMORANDUM**

TO: Mayor and Commissioners **DATE:** March 18, 2015
FROM: Jeffrey P. Sheffel, City Attorney
SUBJECT: Proposed Agreement with Actuarial Concepts, Inc. for Actuarial Services

I have reviewed the above-captioned agreement for form and legality, and the general business terms and other significant provisions are as follows:

- 1) Department/Office involved – Labor Relations
- 2) Type of Agreement – Amendment to Contract for Consulting/Professional Services
- 3) Method of Procurement (RFP, bid, etc.) – “Professional services” exemption
- 4) Term of Contract
 - a) initial – From date of execution to September 30, 2015.
 - b) renewals (if any) –
 - c) who exercises option to renew –
- 5) Contract Amount – Hourly rate that varies depending on who performs the service and the type of service, but for most services performed by Mike Tierney, the hourly rate is \$290. The original agreement is capped at \$25,000, but the amendment will increase the cap to \$75,000.
- 6) Termination rights – Either party can terminate without cause by giving 60 days’ notice.
- 7) Indemnity/Insurance Requirements – Vendor indemnifies City and provides insurance.
- 8) Scope of Services – Vendor provides actuarial services as needed by the City.
- 9) City’s prior experience with Vendor – Yes.
- 10) Other significant provisions – None.

cc: Wazir A. Ishmael, Ph.D., City Manager