



Legislation Details (With Text)

File #: R-2018-374 **Version:** 1 **Name:** Nyhart Pension Analysis
Type: Resolution **Status:** Passed
File created: 10/24/2018 **In control:** Office of the City Manager
On agenda: 12/5/2018 **Final action:** 12/5/2018
Title: A Resolution Of The City Commission Of The City Of Hollywood, Florida, Authorizing The Appropriate City Officials To Execute An Agreement With Howard E. Nyhart Company, Incorporated For Actuarial Services Not To Exceed \$45,000.00.

Sponsors:

Indexes:

Code sections:

Attachments: 1. ranyhart.pdf, 2. Nyhart Proposal.pdf, 3. R-2018-226 A.pdf, 4. ternyhartfeasibility.pdf, 5. BIS 19041.pdf

Date	Ver.	Action By	Action	Result
12/5/2018	1	Regular City Commission Meeting	adopt	Pass

A Resolution Of The City Commission Of The City Of Hollywood, Florida, Authorizing The Appropriate City Officials To Execute An Agreement With Howard E. Nyhart Company, Incorporated For Actuarial Services Not To Exceed \$45,000.00.

Staff Recommends: The Approval of the Attached Resolution.

Explanation:

The City of Hollywood requires professional services in the field of actuarial services as the sponsor of the City's three (3) pension plans.

Nyhart provided a price proposal in the amount of \$45,000.00 in determining the feasibility of maintaining a sustainable, competitive retirement benefit for employees.

In addition to new services Nyhart has been approved to provide Actuarial Services for the City Pension Plans in the amount of \$133,500.00 as approved with R-2018-226.

The total combined amount to be awarded to Nyhart will be \$178,500.00.

Nyhart continues to provide satisfactory actuary services.

Recommended for inclusion on the agenda by:
Dr. Wazir A. Ishmael, City Manager

Adam Reichbach, ACM, Finance and Administration
Tammie Hechler, Director, Human Resources
Paul A. Bassar, Director of Procurement and Contract Compliance