

Agreement No. \_\_\_\_\_

**AGREEMENT BETWEEN THE COUNTY OF SAN MATEO AND MILLIMAN, INC.**

This Agreement is entered into this \_\_\_\_ day of \_\_\_\_\_, 2025, by and between the County of San Mateo, a political subdivision of the state of California, hereinafter called "County," and Milliman, Inc., hereinafter called "Contractor."

\* \* \*

Whereas, pursuant to Section 31000 of the California Government Code, County may contract with independent contractors for the furnishing of such services to or for County or any Department thereof; and

Whereas, it is necessary and desirable that Contractor be retained for the purpose of conducting annual valuations of the County's Other Post-Employment Benefits (OPEB) plan, currently held in CalPERS's California Employers' Retiree Benefit Trust.

**Now, therefore, it is agreed by the parties to this Agreement as follows:**

**1. Exhibits and Attachments**

The following exhibits and attachments are attached to this Agreement and incorporated into this Agreement by this reference:

- Exhibit A—Services
- Exhibit B—Payments and Rates

**2. Services to be performed by Contractor**

In consideration of the payments set forth in this Agreement and in Exhibit B, Contractor shall perform services for County in accordance with the terms, conditions, and specifications set forth in this Agreement and in Exhibit A.

**3. Payments**

In consideration of the services provided by Contractor in material accordance with all terms, conditions, and specifications set forth in this Agreement and in Exhibit A, County shall make payment to Contractor based on the rates and in the manner specified in Exhibit B. County reserves the right to withhold payment if County reasonably determines that the quantity or quality of the work performed is not in material accordance with all terms, conditions and specifications set forth in this Agreement and in Exhibit A. In no event shall County's total fiscal obligation under this Agreement exceed seven hundred fifty thousand dollars (\$750,000). In the event that the County makes any advance payments, Contractor agrees to refund any amounts in excess of the amount owed by the County at the time of contract termination or expiration. Contractor is not entitled to payment for work not performed as required by this agreement.

**4. Term**

Subject to compliance with all terms and conditions, the term of this Agreement shall be from April 1, 2025, through March 31, 2028, with one two-year option to extend at the County's sole discretion.

**5. Termination**

This Agreement may be terminated by Contractor or by the County Director of Human Resources or his/her designee at any time without a requirement of good cause upon thirty (30) days' advance written notice to the other party. Subject to availability of funding, Contractor shall be entitled to receive payment for work/services provided prior to termination of the Agreement. Such payment shall be that prorated portion of the full payment determined by comparing the work/services actually completed to the work/services required by the Agreement.

County may terminate this Agreement or a portion of the services referenced in the Attachments and Exhibits based upon the unavailability of Federal, State, or County funds by providing written notice to Contractor as soon as is reasonably possible after County learns of said unavailability of outside funding.

County may terminate this Agreement for cause. In order to terminate for cause, County must first give Contractor notice of the alleged breach. Contractor shall have five business days after receipt of such notice to respond and a total of ten calendar days after receipt of such notice to cure the alleged breach. If Contractor fails to cure the breach within this period, County may immediately terminate this Agreement without further action. The option available in this paragraph is separate from the ability to terminate without cause with appropriate notice described above. In the event that County provides notice of an alleged breach pursuant to this section, County may, in extreme circumstances, immediately suspend performance of services and payment under this Agreement pending the resolution of the process described in this paragraph. County has sole discretion to determine what constitutes an extreme circumstance for purposes of this paragraph, and County shall use reasonable judgment in making that determination.

Contractor reserves the right to stop all work and/or terminate this Agreement if any bill goes unpaid for sixty (60) days and advance written notice was provided to County at least thirty (30) days prior to the termination. In the event of such termination, Contractor shall be entitled to collect the outstanding balance, as well as charges for all services and expenses, incurred up to the date of termination.

**6. Contract Materials**

At the end of this Agreement, or in the event of termination, all final deliverables delivered to County (collectively referred to as "Deliverables") prepared by Contractor under this Agreement shall become the property of County. Upon termination, Contractor may make and retain a

copy of such Deliverables if permitted by law. For clarity, County's use and handling of the Deliverables remains subject to the terms of this Agreement, even following termination.

**a. Tool Development**

Contractor shall retain all rights, title and interest (including, without limitation, all copyrights, patents, service marks, trademarks, trade secret and other intellectual property rights) in and to all technical or internal designs, methods, ideas, concepts, know-how, techniques, generic documents and templates ("Tools") that have been previously developed by Contractor or such Tools developed during the course of the provision of the services provided such Tools do not contain and/or are not based upon or derived from any County confidential information or proprietary data. Rights and ownership by Contractor of its Tools shall not extend to or include all or any part of County proprietary data or County confidential information. To the extent that Contractor may include in the materials any Tools, Contractor agrees that County shall be deemed to have a fully paid-up perpetual license to make copies of the Tools as part of this engagement for its internal business purposes and provided that such Tools cannot be modified or distributed outside County without the written permission of Contractor or except as otherwise permitted herein.

**b. Third Party Distribution**

Contractor's work is prepared solely for the internal business use of County. To the extent that Contractor's work is not subject to disclosure under applicable public records laws, labor laws, or other legal processes, Contractor's work may not be provided to third parties without Contractor's prior written consent. Contractor does not intend to benefit or create a legal duty to any third parties who receive Contractor's work and may include disclaimer language on its work product so stating. County agrees not to remove any such disclaimer language from Contractor's work.

Upon receipt of a Public Records Act Request, a request for information from a union pursuant to applicable labor law, or any other legal process, for any item of Contractor's work labeled confidential, trade secret, or proprietary, County will make all reasonable attempts to notify Contractor of such request. It will then be the sole responsibility of Contractor to obtain a court order directing the County not to comply with such request. Contractor's consent to release its work product to any third party may be conditioned on the third party signing a release, subject to the following exceptions: (i) County may provide a copy of Contractor's work, in its entirety, to County's professional service providers who are subject to a duty of confidentiality and who agree to not use Contractor's work product for any purpose other than to benefit County, or (ii) County may provide a copy of Contractor's work, in its entirety, to other governmental entities, as required by law. No third party recipient of Contractor's work product should rely upon Contractor's work product. Such recipients should engage qualified professionals for advice appropriate to their own specific needs.

**7. Relationship of Parties**

Contractor agrees and understands that the work/services performed under this Agreement are performed as an independent contractor and not as an employee of County and that neither Contractor nor its employees acquire any of the rights, privileges, powers, or advantages of County employees.

8. **Hold Harmless**

a. **General Hold Harmless**

Contractor shall indemnify, defend, and save harmless County and its officers, agents, employees, and servants from all third-party claims, suits, or actions of every name, kind, and description resulting from this Agreement, the performance of any work or services required of Contractor under this Agreement, or payments made pursuant to this Agreement to the extent arising from:

- (A) personal injuries to or death of any person, including Contractor or its employees/officers/agents caused by Contractor's negligent act or omission in the performance of the services under this Agreement;
- (B) damage to any tangible or real property of any kind whatsoever and to whomsoever belonging caused by Contractor's negligent act or omission in the performance of the services under this Agreement;
- (C) any sanctions, penalties, or claims of damages brought against County for Contractor's breach of the applicable requirements set forth in the Health Insurance Portability and Accountability Act of 1996 (HIPAA) and all applicable Federal regulations promulgated thereunder, as amended; or
- (D) Contractor's gross negligence, willful misconduct, or fraud in the performance of the services. However, Contractor's duty to indemnify, defend and save harmless under this Section shall not apply to injuries or damage for which County has been found in a court of competent jurisdiction to be primarily liable by reason of its own negligence or willful misconduct.

The duty of Contractor to indemnify and save harmless as set forth by this Section shall include the duty to defend as set forth in Section 2778 of the California Civil Code.

b. **Intellectual Property Indemnification**

To the best of Contractor's knowledge, Contractor warrants that the services it provides under this Agreement do not infringe, violate, trespass, or constitute the unauthorized use or misappropriation of any patents, inventions, trademarks, and copyrights, all applications therefore, and all trade names, service marks, and trade secrets (collectively "IP Rights") of any third party. As the County's sole and exclusive remedy for a breach of the foregoing warranty and representation, Contractor shall defend, indemnify, and hold harmless County from and against all liabilities, costs, damages, losses, and expenses (including reasonable attorney fees)

arising out of or related to any claim by a third party that the Deliverables provided under this Agreement infringe or violate any third-party's IP Rights provided any such right is enforceable in the United States. Contractor's duty to defend, indemnify, and hold harmless under this Section applies only provided that: (a) County notifies Contractor promptly in writing of any notice of any such third-party claim; (b) County cooperates with Contractor, at Contractor's expense, in all reasonable respects in connection with the investigation and defense of any such third-party claim; (c) Contractor retains sole control of the defense of any action on any such claim and all negotiations for its settlement or compromise (provided Contractor shall not have the right to settle any criminal action, suit, or proceeding without County's prior written consent, not to be unreasonably withheld, and provided further that any settlement permitted under this Section shall not impose any financial or other obligation on County, impair any right of County, or contain any stipulation, admission, or acknowledgement of wrongdoing on the part of County without County's prior written consent, not to be unreasonably withheld); and (d) should Deliverables under this Agreement become, or in Contractor's opinion be likely to become, the subject of such a claim, or in the event such a third party claim or threatened claim causes County's reasonable use of the Deliverables under this Agreement to be seriously endangered or disrupted, Contractor shall, at Contractor's option and expense, either: (i) procure for County the right to continue using the Deliverables without infringement or (ii) replace or modify the Deliverables so that they become non-infringing but remain functionally equivalent.

Notwithstanding anything in this Section to the contrary, Contractor will have no obligation or liability to County under this Section to the extent any otherwise covered claim is based upon: (a) any aspects of the services under this Agreement which have been modified by or for County (other than modification performed by, or at the direction of, Contractor) in such a way as to cause the alleged infringement at issue; and/or (b) any aspects of the services under this Agreement which have been used by County in a manner prohibited by this Agreement.

The duty of Contractor to indemnify and save harmless as set forth by this Section shall include the duty to defend as set forth in Section 2778 of the California Civil Code.

### **c. Limitation of Liability**

Contractor will perform all services in accordance with applicable professional standards. In the event of any claims arising from services provided by Contractor at any time, the total liability of Contractor, its officers, directors, agents and employees to County shall not exceed five million dollars (\$5,000,000). This limit applies regardless of the theory of law under which a claim is brought, including negligence, tort, contract, or otherwise. In no event shall Contractor be liable for lost profits of County or any other type of incidental or consequential damages. The foregoing limitations shall not apply to Contractor's indemnity obligation under Section 8 (Indemnification) or in the event of the gross negligence, intentional fraud or willful misconduct of Contractor.

**9. Assignability and Subcontracting**

Contractor shall not assign this Agreement or any portion of it to a third party or subcontract with a third party to provide services required by Contractor under this Agreement without the prior written consent of County. Any such assignment or subcontract without County’s prior written consent shall give County the right to automatically and immediately terminate this Agreement without penalty or advance notice.

**10. Insurance**

**a. General Requirements**

Contractor shall not commence work or be required to commence work under this Agreement unless and until all insurance required under this Section has been obtained, and Contractor shall use diligence to obtain such insurance. Contractor shall furnish County with certificates of insurance evidencing the required coverage. These certificates shall specify or be endorsed to provide that thirty (30) days’ notice must be given, in writing, to County of any cancellation of the policy. Contractor agrees to provide thirty (30) days’ notice, in writing, to County of any modification to its coverage to the extent the modification causes the Contractor to be non-compliant with its obligations under this Section 10.

**b. Workers’ Compensation and Employer’s Liability Insurance**

Contractor shall have in effect during the entire term of this Agreement workers’ compensation and employer’s liability insurance providing full statutory coverage. In signing this Agreement, Contractor certifies, as required by Section 1861 of the California Labor Code, that (a) it is aware of the provisions of Section 3700 of the California Labor Code, which require every employer to be insured against liability for workers’ compensation or to undertake self-insurance in accordance with the provisions of the Labor Code, and (b) to the extent applicable to Contractor, it will comply with such provisions before commencing the performance of work under this Agreement.

**c. Liability Insurance**

Contractor shall take out and maintain during the term of this Agreement such bodily injury liability and property damage liability insurance as shall protect Contractor and all of its employees/officers/agents while performing work covered by this Agreement from claims for damages for bodily injury, including accidental death, as well as claims for property damage which may arise from Contractor’s operations under this Agreement, whether such operations be by Contractor, any subcontractor, anyone directly or indirectly employed by either of them, or an agent of either of them. Such insurance shall be combined single limit bodily injury and property damage for each occurrence and shall not be less than the amounts specified below:

- (a) Commercial General Liability..... \$1,000,000 per occurrence/  
\$2,000,000 in the aggregate

(b) Motor Vehicle Liability Insurance..... \$1,000,000 combined single limit

(c) Professional Liability..... \$1,000,000 per claim

County and its officers, agents, employees, and servants shall be named as additional insured on Contractor’s Commercial General Liability and Motor Vehicle Liability policies of insurance, which shall also contain a provision that (a) the insurance afforded thereby to County and its officers, agents, employees, and servants shall be primary insurance with regard to liabilities caused by Contractor and (b) if the County or its officers, agents, employees, and servants have other insurance against the loss covered by such a policy, such other insurance shall be excess insurance only with regard to liabilities caused by Contractor.

In the event of the breach of any provision of this Section, or in the event any notice is received which indicates any required insurance coverage will be diminished or canceled, County, at its option, may, notwithstanding any other provision of this Agreement to the contrary, immediately declare a material breach of this Agreement and suspend all further work and payment pursuant to this Agreement.

**11. Compliance With Laws**

All services to be performed by Contractor pursuant to this Agreement shall be performed in accordance with all applicable Federal, State, County, and municipal laws, ordinances, regulations, and executive orders, including but not limited to the Health Insurance Portability and Accountability Act of 1996 (HIPAA) and the Federal Regulations promulgated thereunder, as amended (if applicable), the Business Associate requirements set forth in Attachment H (if attached), the Americans with Disabilities Act of 1990, as amended, and Section 504 of the Rehabilitation Act of 1973, which prohibits discrimination on the basis of disability in programs and activities receiving any Federal or County financial assistance, as well as any required economic or other sanctions imposed by the United States government or under state law in effect during the term of the Agreement. Such services shall also be performed in accordance with all applicable ordinances and regulations, including but not limited to appropriate licensure, certification regulations, provisions pertaining to confidentiality of records, and applicable quality assurance regulations. In the event of a conflict between the terms of this Agreement and any applicable State, Federal, County, or municipal law, regulation, or executive order, the requirements of the applicable law, regulation, or executive order will take precedence over the requirements set forth in this Agreement.

In the event a new law, regulation or executive order is enacted that is applicable to the services Contractor is providing under this Agreement, Contractor will work with the County to execute all necessary documentation of compliance.

**12. Non-Discrimination and Other Requirements**

**a. General Non-discrimination**

No person shall be denied any services provided pursuant to this Agreement (except as limited by the scope of services) on the grounds of race, color, national origin, ancestry, age, disability (physical or mental), sex, sexual orientation, gender identity, marital or domestic partner status, religion, political beliefs or affiliation, familial or parental status (including pregnancy), medical condition (cancer-related), military service, or genetic information.

**b. Equal Employment Opportunity**

Contractor shall ensure equal employment opportunity based on objective standards of recruitment, classification, selection, promotion, compensation, performance evaluation, and management relations for all employees under this Agreement. Contractor's equal employment policies shall be made available to County upon request.

**c. Section 504 of the Rehabilitation Act of 1973**

Contractor shall comply with Section 504 of the Rehabilitation Act of 1973, as amended, which provides that no otherwise qualified individual with a disability shall, solely by reason of a disability, be excluded from the participation in, be denied the benefits of, or be subjected to discrimination in the performance of any services this Agreement. This Section applies only to contractors who are providing services to members of the public under this Agreement.

**d. Compliance with County's Equal Benefits Ordinance**

Contractor shall comply with all applicable laws relating to the provision of benefits to its employees and their spouses or domestic partners, including, but not limited to, such laws prohibiting discrimination in the provision of such benefits on the basis that the spouse or domestic partner of the Contractor's employee is of the same or opposite sex as the employee.

**e. Discrimination Against Individuals with Disabilities**

The nondiscrimination requirements of 41 C.F.R. 60-741.5(a) are incorporated into this Agreement as if fully set forth here, and Contractor and any subcontractor shall abide by the requirements of 41 C.F.R. 60-741.5(a). This regulation prohibits discrimination against qualified individuals on the basis of disability and requires affirmative action by covered prime contractors and subcontractors to employ and advance in employment qualified individuals with disabilities.

**f. History of Discrimination**

Contractor certifies that no finding of discrimination has been issued in the past 365 days against the Employee Benefits Practice of Contractor by the Equal Employment Opportunity Commission, the California Department of Fair Employment and Housing, or any other investigative entity. If any finding(s) of discrimination have been issued against the Employee Benefits practice of Contractor within the past 365 days by the Equal Employment Opportunity Commission, the California Department of Fair Employment and Housing, or other investigative entity, Contractor shall provide County with a written explanation of the outcome(s) or remedy for the discrimination prior to execution of this Agreement. Failure to comply with this Section



shall constitute a material breach of this Agreement and subjects the Agreement to immediate termination at the sole option of the County.

**g. Reporting; Violation of Non-discrimination Provisions**

Contractor shall also report to the County Executive Officer the filing in any court with any administrative agency of any complaint of discrimination against Contractor directly related to the individuals performing services under this Agreement (“Complaint”) on any of the bases prohibited by this Section of the Agreement or the Section titled “Compliance with Laws”. Such duty shall include reporting of the filing of any and all charges with the Equal Employment Opportunity Commission, the Fair Employment and Housing Commission, or any other entity charged with the investigation of allegations of discrimination within seventy-five (75) days of such filing, provided that within such seventy-five (75) days such entity has not notified contractor that such charges are dismissed or otherwise unfounded. Such notification to County shall include a general description of the circumstances involved and a general description of the kind of discrimination alleged (for example, gender-, sexual orientation-, religion-, or race-based discrimination). Contractor shall provide County with a statement regarding how it responded to the Complaint within sixty (60) days of its response and shall update County regarding the nature of the final resolution of such Complaint.

Violation of the non-discrimination provisions of this Agreement shall be considered a breach of this Agreement and subject the Contractor to penalties, to be determined by the County Executive Officer, including but not limited to the following:

- i. termination of this Agreement;
- ii. disqualification of the Employee Benefits practice of Contractor from being considered for or being awarded a County contract for a period of up to 3 years.

**h. Compliance with Living Wage Ordinance**

- 13.** As required by Chapter 2.88 of the San Mateo County Ordinance Code, Contractor certifies that it shall fully comply with the provisions of the County of San Mateo Living Wage Ordinance, including by paying all Covered Employees the current Living Wage.  
**Compliance with County Employee Jury Service Ordinance**

Contractor agrees that, if the total consideration that Contractor receives pursuant to this Agreement meets or exceeds \$200,000, Contractor shall comply with Chapter 2.85 of the County’s Ordinance Code, which states that Contractor shall have and adhere to a written policy providing that its employees, to the extent they are full-time employees and live in San Mateo County, shall receive from the Contractor, on an annual basis, no fewer than five days of regular pay for jury service in San Mateo County, with jury pay being provided only for each day of actual jury service. The policy may provide that such employees deposit any fees received for such jury service with Contractor or that the Contractor may deduct from an employee’s regular pay the fees received for jury service in San Mateo County. By signing this Agreement, Contractor certifies that it has and adheres to a policy consistent with Chapter 2.85. For purposes of this Section, if Contractor has no employees in San Mateo County, it is sufficient for

Contractor to provide the following written statement to County: "For purposes of San Mateo County's jury service ordinance, Contractor certifies that it has no full-time employees who live in San Mateo County. To the extent that it hires any such employees during the term of its Agreement with San Mateo County, Contractor shall adopt a policy that complies with Chapter 2.85 of the County's Ordinance Code." The requirements of Chapter 2.85 do not apply unless this Agreement's total value listed in the Section titled "Payments", exceeds two-hundred thousand dollars (\$200,000); Contractor acknowledges that Chapter 2.85's requirements will apply if this Agreement is amended such that its total value exceeds that threshold amount.

**14. Retention of Records; Right to Monitor and Audit**

(a) Contractor shall maintain all required records relating to services provided under this Agreement for three (3) years after County makes final payment and all other pending matters are closed, and Contractor shall be subject to the examination and/or audit by County, a Federal grantor agency, and the State of California at a mutually agreed upon time and location.

(b) Contractor shall comply with all applicable program and fiscal reporting requirements set forth by applicable Federal, State, and local agencies and as required by County.

(c) Subject to subsection (a), above, Contractor agrees to provide to County, to any Federal or State department having monitoring or review authority, to County's authorized representative, and/or to any of their respective audit agencies access to and the right to examine all records and documents directly related to this Agreement which are necessary to determine compliance with relevant Federal, State, and local statutes, rules, and regulations and to determine compliance with this Agreement.

**Merger Clause; Amendments**

This Agreement, including the Exhibits and Attachments attached to this Agreement and incorporated by reference, constitutes the sole Agreement of the parties to this Agreement and correctly states the rights, duties, and obligations of each party as of this document's date. In the event that any term, condition, provision, requirement, or specification set forth in the body of this Agreement conflicts with or is inconsistent with any term, condition, provision, requirement, or specification in any Exhibit and/or Attachment to this Agreement, the provisions of the body of the Agreement shall prevail. Any prior agreement, promises, negotiations, or representations between the parties not expressly stated in this document are not binding. All subsequent modifications or amendments shall be in writing and signed by the parties.

**15. Controlling Law; Venue**

The validity of this Agreement and of its terms, the rights and duties of the parties under this Agreement, the interpretation of this Agreement, the performance of this Agreement, and any other dispute of any nature arising out of this Agreement shall be governed by the laws of the State of California without regard to its choice of law or conflict of law rules. In the event of any dispute arising out of or relating to this Agreement, the parties agree that the dispute will be

resolved by final and binding arbitration under the Commercial Arbitration Rules of the American Arbitration Association. The arbitration shall take place in Redwood City, California, before a panel of three arbitrators. Within 30 days of the commencement of the arbitration, each party shall designate in writing a single neutral and independent arbitrator. The two arbitrators designated by the parties shall then select a third arbitrator. The arbitrators shall have a background in either insurance, actuarial science or law. The arbitrators shall have the authority to permit limited discovery, including depositions, prior to the arbitration hearing, and such discovery shall be conducted consistent with the Federal Rules of Civil Procedure. The arbitrators shall have no power or authority to award punitive or exemplary damages. The arbitrators may, in their discretion, award the cost of the arbitration, including reasonable attorney fees, to the prevailing party.

**16. Notices**

Any notice, request, demand, or other communication required or permitted under this Agreement shall be deemed to be properly given when both: (1) transmitted via facsimile to the telephone number listed below or transmitted via email to the email address listed below; and (2) sent to the physical address listed below by either being deposited in the United States mail, postage prepaid, or deposited for overnight delivery, charges prepaid, with an established overnight courier that provides a tracking number showing confirmation of receipt.

In the case of County, to:

Name/Title: Kim Pearson/Benefits Manager  
Address: 500 County Center, 4<sup>th</sup> Floor  
Redwood City, CA 94063  
Telephone: 650-363-4656  
Email: kpearson@smcgov.org

In the case of Contractor, to:

Name/Title: Daniel Wade  
Address: 1301 Fifth Avenue, Suite 3800, Seattle, WA 98101  
Telephone: 206-504-5695  
Email: Daniel.wade@milliman.com

**17. Electronic Signature**

Both County and Contractor wish to permit this Agreement and future documents relating to this Agreement to be digitally signed in accordance with California law and County's Electronic Signature Administrative Memo. Any party to this Agreement may revoke such agreement to permit electronic signatures at any time in relation to all future documents by providing notice pursuant to this Agreement.


**18. Payment of Permits/Licenses**

Contractor bears responsibility to obtain any license, permit, or approval required from any agency for work/services to be performed under this Agreement at Contractor's own expense prior to commencement of said work/services. Failure to do so will result in forfeit of any right to compensation under this Agreement.

\* \* \*

In witness of and in agreement with this Agreement's terms, the parties, by their duly authorized representatives, affix their respective signatures:

For Contractor: Milliman, Inc.

<small>DocuSigned by:</small>  <small>AB09E0C8B793443...</small>	2/22/2025   1:36 AM EST	Daniel wade
_____ Contractor Signature	_____ Date	_____ Contractor Name (please print)

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COUNTY OF SAN MATEO

By:  
President, Board of Supervisors, San Mateo County

Date:

ATTEST:

By:  
Clerk of Said Board

**Exhibit A**

In consideration of the payments set forth in Exhibit B, Contractor shall provide the following services:

Perform defined-benefit OPEB (other post-employment benefits) actuarial valuations, including the preparation of all applicable GASB (Governmental Accounting Standards Board) disclosures, for the following fiscal years:

- Fiscal year ending June 30, 2025
- Fiscal year ending June 30, 2026
- Fiscal year ending June 30, 2027

Should the County exercise its option to extend the term of the Agreement by two years, Contractor shall also perform the above actuarial analysis for the fiscal years ending June 30, 2028 and June 30, 2029.

Provide the County with consulting services and perform special studies as requested by the County for labor negotiations.

**Exhibit B**

In consideration of the services provided by Contractor described in Exhibit A and subject to the terms of the Agreement, County shall pay Contractor based on the following fee schedule and terms:

**Fee Schedule:**

**Actuarial Services, including GASB Disclosures**

<b>Actuarial Valuation</b>	<b>Fee</b>
Fiscal year ending June 30, 2025	\$95,000
Fiscal year ending June 30, 2026	\$98,000
Fiscal year ending June 30, 2027	\$101,000

If County exercises its option to extend the term of the Agreement by two years, through March 31, 2030, the rates for the Actuarial Services for fiscal years ending June 30, 2028 and June 30, 2029 shall be \$104,000 and \$107,000, respectively. The fees assume that there are no significant changes to the benefit provisions or covered population. Significant changes to the benefit provisions or covered population could change the required effort to complete the work and contractor would like the opportunity to provide an alternative fee quote at the time of the optional extension if there have been such changes.

**Consulting Services and Special Studies**

Contractor does not charge any ancillary fees nor loads to the billing rates. Travel expenses are not reimbursable. Billing rates are reviewed and update on an annual basis. If exceeding the listed billing rates, amendment to the contract will be needed.

<b>Staff Classification</b>	<b>Billing rate per Hour</b>
Principal and Consulting Actuary	\$500-\$560
Qualified Actuary	\$300-\$340
Actuarial Analyst	\$240-\$270
Actuarial Programming and Support Staff	\$150-\$200

**Total expenditures under the entire term of this Agreement shall not exceed \$750,000.**

**Fee Terms:**

Contractor will submit itemized invoices with applicable timesheets by the end of the month for services rendered during the previous month. Payment is due 30 days upon undisputed invoice. Invoices are to be sent to HR\_Finance@smcgov.org or by mail to:

County of San Mateo  
Human Resources  
Attn: Accounts Payable  
500 County Center – 4<sup>th</sup> Floor  
Redwood City, CA 94063



### Certificate Of Completion

Envelope Id: 2D3FA9DD-5047-4A63-86DF-3924D09425AC

Status: Completed

Subject: Urgent for signature: Milliman and County of San Mateo 2025-2028 Contract

Source Envelope:

Document Pages: 16

Signatures: 1

Envelope Originator:

Certificate Pages: 5

Initials: 0

Carling Luk

AutoNav: Enabled

455 County Center

Envelopeld Stamping: Enabled

5th Floor, HRD 121

Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Redwood City, CA 94063

cluk@smcgov.org

IP Address: 162.228.90.42

### Record Tracking

Status: Original

Holder: Carling Luk

Location: DocuSign

2/21/2025 5:23:25 PM

cluk@smcgov.org

Security Appliance Status: Connected

Pool: StateLocal

Storage Appliance Status: Connected

Pool: San Mateo County Human Resources

Location: Docusign

### Signer Events

### Signature

### Timestamp

Daniel Wade

Sent: 2/21/2025 5:29:28 PM

daniel.wade@milliman.com

Viewed: 2/21/2025 10:34:17 PM

Principal

Signed: 2/21/2025 10:36:03 PM

Milliman, Inc.

Signature Adoption: Pre-selected Style

Security Level: Email, Account Authentication (None)

Using IP Address: 174.164.7.41

### Electronic Record and Signature Disclosure:

Accepted: 2/21/2025 10:34:17 PM

ID: b3860ea6-f6b5-44cb-b784-4c35b437a587

### In Person Signer Events

### Signature

### Timestamp

### Editor Delivery Events

### Status

### Timestamp

### Agent Delivery Events

### Status

### Timestamp

### Intermediary Delivery Events

### Status

### Timestamp

### Certified Delivery Events

### Status

### Timestamp

### Carbon Copy Events

### Status

### Timestamp

Kim Pearson

Sent: 2/21/2025 10:36:04 PM

kpearson@smcgov.org

Security Level: Email, Account Authentication (None)

### Electronic Record and Signature Disclosure:

Not Offered via Docusign

Jay Castellano

Sent: 2/21/2025 10:36:04 PM

jcastellano@smcgov.org

Security Level: Email, Account Authentication (None)

### Electronic Record and Signature Disclosure:

Not Offered via Docusign

Carbon Copy Events	Status	Timestamp
Elvia Gonzalez ebgonzalez@smcgov.org Security Level: Email, Account Authentication (None) <b>Electronic Record and Signature Disclosure:</b> Accepted: 12/9/2021 1:24:46 PM ID: d529149f-3554-4c8e-893d-48a58e98cda6	<div style="border: 2px solid blue; padding: 5px; display: inline-block;"><b>COPIED</b></div>	Sent: 2/21/2025 10:36:05 PM Viewed: 2/24/2025 8:28:37 AM

Lisa Okada LOkada@smcgov.org Deputy Director of Human Resources Security Level: Email, Account Authentication (None) <b>Electronic Record and Signature Disclosure:</b> Not Offered via DocuSign	<div style="border: 2px solid blue; padding: 5px; display: inline-block;"><b>COPIED</b></div>	Sent: 2/21/2025 10:36:06 PM
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	2/21/2025 5:29:36 PM
Certified Delivered	Security Checked	2/21/2025 10:34:17 PM
Signing Complete	Security Checked	2/21/2025 10:36:03 PM
Completed	Security Checked	2/21/2025 10:36:06 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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