

**RESOLUTION NO. \_\_\_\_\_**

**BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA**

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**RESOLUTION AUTHORIZING AN AMENDMENT TO THE AGREEMENT WITH  
MILLIMAN INC, FOR ACTUARIAL SERVICES, INCREASING THE AMOUNT BY  
\$250,000 TO AN AMOUNT NOT TO EXCEED \$750,000**

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**RESOLVED**, by the Board of Supervisors of the County of San Mateo, State of California, that

**WHEREAS**, the County has contracted with Milliman, Inc. to provide actuarial services associated with the County's liability for retiree health and other post-employment benefits (OPEB) to comply with Governmental Accounting Standards Board (GASB) standards, for a term of December 1, 2020 through December 31, 2021, and a not-to-exceed amount of \$200,000; and

**WHEREAS**, the parties amended the Agreement dated November 9, 2021, to increase the contract amount by \$300,000 to a not-to-exceed value of \$500,000, and to extend the agreement term through December 31, 2022; and

**WHEREAS**, per GASB 74 and 75, the County must conduct annual actuarial valuations of the County's retiree health liability, which includes a calculation of the County's unfunded actuarial accrued liability, which is the estimated long-term liability to provide retiree health coverage for current retirees as well as for current employees when they retire, and the County's annual determined contribution (ADC), or the amount of funds needed to contribute on an annual basis to cover the costs of retiree health coverage for current and future retirees; and

**WHEREAS**, the County needs additional actuarial services from Milliman in support of labor negotiations that deal with retiree health care matters and complete the 2022 actuarial report; and

**WHEREAS**, this Board has been presented with a second amendment to the agreement with Milliman for consideration, under which Milliman would continue to provide actuarial services to the County through December 31, 2022, with an increase in the maximum amount payable of \$250,000, for a revised not-to-exceed amount of \$750,000; and

**WHEREAS**, the Board has considered this amendment as to form and content and desires to enter into it.

**NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED** that the President of the Board of Supervisors be and is hereby authorized and directed to execute said second amendment to the agreement with Milliman for and on behalf of the County of San Mateo, and the Clerk of the Board shall attest the President's signature thereto.

**BE IT FURTHER RESOLVED** that the Director of Human Resources, or the Director's designee, is authorized to execute further amendments to the Agreement that modify the County's maximum fiscal obligation up to an additional \$25,000 (in the aggregate), and/or modify the contract term and/or services so long as the modified term and/or services is/are within the current or revised fiscal provisions

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