

# REQUEST FOR PROPOSAL

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## SECTION 1: GENERAL INFORMATION

1. Purpose: The Municipal Pensions Oversight Board hereinafter referred to as the "MPOB" is soliciting proposals pursuant to **West Virginia Code §8-22-20** to "contract with or employ a qualified actuary to annually prepare an actuarial valuation report on each pension and relief fund."

The MPOB oversees 53 independent municipal policemen and firefighters pension plans across 31 cities with approximately 1,735 eligible members and 2,238 eligible retirees. Additionally, the West Virginia Code that pertains to municipal pension plans is 8-22-16 through 8-22-28, inclusive, as well as Legislative Rule Title 211 Section 1.

2. By signing and submitting its proposal, the successful Vendor agrees to be bound by all the terms contained in this Request for Proposal ("RFP"). An RFP is generally used for the procurement of services in situations where price is not the sole determining factor, and the award will be based on a combination of cost and technical factors (Best Value). Through its proposal, the bidder offers a solution to the objectives, problem, or need specified in the RFP, and defines how it intends to meet (or exceed) the RFP requirements

- 3.

<b><u>RFP Schedule of Events:</u></b>	<b>Date and time:</b>
RFP Released to Public.....	07/14/2025
Mandatory Pre-bid Meeting .....	07/28/2025 at 10:00 AM (EST)
Vendor's Written Questions Submission Deadline .....	08/04/2025 at 10:00 AM (EST)
Addendum Issued.....	08/18/2025 at 4:00 PM (EST)
Proposal Submission Date.....	09/10/2025 at 11:00 AM (EST)
Technical Proposal Opening .....	09/10/2025 at 11:15 AM (EST)
Oral Presentation.....	TBD
Contract Award Made.....	12/12/2025

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### **SECTION 2: INSTRUCTIONS TO VENDORS SUBMITTING BIDS**

**1. REVIEW DOCUMENTS THOROUGHLY:** The attached documents contain a solicitation for bids. Please read these instructions and all documents attached in their entirety. These instructions provide critical information about requirements that if overlooked could lead to the disqualification of a vendor's bid. All bids must be submitted in accordance with the provisions contained in these instructions and the Solicitation. Failure to do so may result in disqualification of Vendor's bid.

**2. MANDATORY TERMS:** The Solicitation may contain mandatory provisions identified by the use of the words "must," "will," and "shall." Failure to comply with a mandatory term in the Solicitation will result in bid disqualification.

**3. PREBID MEETING:** The item identified below shall apply to this Solicitation.

☐ A pre-bid meeting will not be held prior to bid opening

☐ A **NON-MANDATORY PRE-BID** meeting will be held at the following place and time:

☒ A **MANDATORY PRE-BID** meeting will be held at the following place and time:

**Municipal Pensions Oversight Board**  
**301 Eagle Mountain Road, Suite 251**  
**Charleston, WV 25311**  
**July 28, 2025**  
**10:00 AM (EST)**

The offices of the MPOB are located within half of a mile of the West Virginia International Yeager Airport (CRW) public terminal, which should facilitate ease of attendance at the mandatory pre-bid meeting. Although the MPOB office is located within half a mile, walking is not recommended.

All Vendors submitting a bid must attend the mandatory pre-bid meeting. Failure to attend the mandatory pre-bid meeting shall result in disqualification of the Vendor's bid. Attendance at the pre-bid meeting can be either in person or by Google Meet.

For those vendors who choose to attend in-person, a pre-bid sign-in sheet provided at the pre-bid meeting shall serve as the official document verifying attendance. The State will not accept any other form of proof or documentation to verify attendance. It is the Vendor's responsibility to locate the pre-bid sign-in sheet and provide the required information. Failure to complete the pre-bid sign-in sheet as required may result in disqualification of Vendor's bid. All Vendors should arrive prior to the starting time for the pre-bid. Vendors who arrive after the starting time but prior to the end of the pre-bid will be permitted to sign in but are charged with knowing all matters discussed at the pre-bid.

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Those vendors who choose to attend the pre-bid meeting virtually must notify the MPOB by sending an email to [MPOB@wv.gov](mailto:MPOB@wv.gov) at least 72 hours prior to the meeting. The MPOB will provide a link to the meeting upon notification of intention to attend virtually along with a blank copy of the pre-bid sign-in sheet. The pre-bid sign-in sheet is also attached and identified as Attachment D in the RFP packet. The vendor must complete the pre-bid sign-in sheet and email it to [MPOB@wv.gov](mailto:MPOB@wv.gov). The completed pre-bid sign-in sheet must be sent to the MPOB on or before July 25, 2025 at 4:30 PM. To be recorded as being present, virtual attendees must enter their name, organization name, and email into the chat box upon entering the meeting. Failure to submit the pre-bid sign-in sheet and enter the necessary information into the chat box as required may result in disqualification of Vendor's bid. All Vendors should arrive prior to the starting time for the pre-bid. Vendors who arrive after the starting time but prior to the end of the pre-bid will be permitted to sign in, by entering the necessary information in the chat box, but are charged with knowing all matters discussed at the pre-bid.

Any discussions or answers to questions at the pre-bid meeting are preliminary in nature and are non-binding. Official and binding answers to questions will be published in a written addendum to the Solicitation prior to bid opening.

Questions submitted at least five business days prior to a scheduled pre-bid will be discussed at the pre-bid meeting if possible. Any discussions or answers to questions at the pre-bid meeting are preliminary in nature and are non-binding. Official and binding answers to questions will be published in a written addendum to the Solicitation prior to bid opening.

**4. VENDOR WRITTEN QUESTION SUBMISSION DEADLINE:** Vendors may submit questions relating to this Solicitation to the MPOB. Questions must be submitted in writing via email to [MPOB@wv.gov](mailto:MPOB@wv.gov). All questions must be submitted on or before the date listed in Section 1, Item 3 - Schedule of Events in order to be considered. A written response will be published in a Solicitation addendum if a response is possible and appropriate. Non-written discussions, conversations, or questions and answers regarding this Solicitation are preliminary in nature and are nonbinding. Submitted e-mails should have the solicitation number in the subject line.

Question Submission Deadline: Refer to Section 1, Item 3 — **RFP** Schedule of Events **Submit Questions to:**

Janet Warren, Procurement Officer  
Municipal Pensions Oversight Board  
Phone: (304) 356-2422  
Email: [MPOB@wv.gov](mailto:MPOB@wv.gov)

**5. VERBAL COMMUNICATION:** Any verbal communication between the Vendor and any State personnel is not binding, including verbal communication at the mandatory pre-bid conference. Only information issued in writing and added to the Solicitation by an official written addendum by the MPOB is binding.

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**6. BID SUBMISSION:** All bids must be submitted electronically via email.

Technical proposals must be sent to [MPOB@wv.gov](mailto:MPOB@wv.gov) and use the naming convention: “**technical-MPO2600000001-XYZco.pdf**” where [XYZco] is the name of the vendor.

Cost proposals must be sent to [janet.c.warren@wv.gov](mailto:janet.c.warren@wv.gov) and use the naming convention: “**cost-MPO2600000001-XYZco.pdf**” where [XYZco] is the name of the vendor.

NOTE: Do not send .zip file format. WV State email systems will not deliver it. Attachments must be 25mb or less. Multiple emails may be sent as necessary. Each email will be responded to by the MPOB’s procurement administrator to document receipt of the technical proposal and cost proposal, individually.

**7. PROPOSAL SUBMISSION DATE:** Refer to Section 1, Item 3 - Schedule of Events.

**8. TECHNICAL PROPOSAL OPENING:** The technical portion of each bid will be opened by the Procurement Administrator on September 10, 2025, at 11:15 AM (EST). The location of the board office is:

**Municipal Pensions Oversight Board**  
**301 Eagle Mountain Road, Suite 251**  
**Charleston, WV 25311**

**9. ADDENDUM ACKNOWLEDGEMENT:** Changes or revisions to this Solicitation will be made by an official written addendum issued by the MPOB. Vendor must acknowledge receipt of all addenda issued with this Solicitation by completing an Addendum Acknowledgment Form, a copy of which is included herewith. Failure to acknowledge the addenda may result in bid disqualification. The addendum acknowledgement should be submitted with the bid to expedite document processing.

**10. BID FORMATTING:** Vendor should type or electronically enter the information onto its bid to prevent errors in the evaluation. Failure to type or electronically enter the information may result in bid disqualification.

**11. EXCEPTIONS AND CLARIFICATIONS:** The Solicitation contains the specifications that shall form the basis of a contractual agreement. The vendor clearly marks any exceptions, clarifications, or other proposed modifications in its bid. Exceptions to clarifications of, or modifications of a requirement or term and condition of the Solicitation may result in bid disqualification.

**12. COMMUNICATION LIMITATIONS:** Communications with the State of West Virginia or any of its employees regarding this Solicitation during the solicitation, bid, evaluation or award periods, except through the MPOB Procurement Administrator or Executive Director is strictly prohibited.

**13. REGISTRATION:** Prior to Contract award, the apparent successful Vendor must be properly registered with the West Virginia Purchasing Division, WV Secretary of State, WV State Tax Department, as applicable, and any other entities as necessary. Each of these entities has different fees that may be applicable to their respective registration requirements.

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**14. UNIT PRICE:** Unit prices shall prevail in cases of a discrepancy in the Vendor's bid.

**15. ELECTRONIC FILE ACCESS RESTRICTIONS:** The MPOB will consider any file that cannot be immediately opened and/or viewed at the time of the bid opening (such as encrypted files, password protected files, or incompatible files) to be blank or incomplete as context requires and are therefore unacceptable. A vendor will not be permitted to unencrypt files, remove password protections, or resubmit documents after bid opening if those documents are required with the bid.

**16. NON-RESPONSIVE:** The MPOB reserves the right to reject the bid of any Vendor, in accordance with W. Va. Code of State Rules §211-2-4, when the RFP committee determines that the Vendor submitting the bid does not have the capability to fully perform or lacks the integrity and reliability to assure good-faith performance.

**17. ACCEPTANCE/REJECTION:** The MPOB may accept or reject any bid in whole, or in part.

### **SECTION 3: GENERAL TERMS AND CONDITIONS**

**1. CONTRACTUAL AGREEMENT:** Issuance of an Award Document signed by the MPOB and approved as to form by the Attorney General's office, if required, constitutes acceptance of this Contract made by and between the State of West Virginia' Municipal Pensions Oversight Board and the Vendor. Vendor's signature on its bid signifies Vendor's agreement to be bound by and accept the terms and conditions contained in this Contract.

**2. DEFINITIONS:** As used in this Solicitation/Contract, the following terms shall have the meanings attributed to them below. Additional definitions may be found in the specifications included with this Solicitation/Contract.

**2.1. "Agency" or "Agencies"** means the Municipal Pensions Oversight Board (MPOB) of the State of West Virginia that is identified on the first page of the Solicitation.

**2.2. "Bid" or "Proposal"** means the vendors submitted response to this solicitation.

**2.3. "Contract"** means the binding agreement that is entered into between the MPOB and the Vendor to provide the goods or services requested in the Solicitation.

**2.4. "Award Document"** means the document signed by the Agency that identifies the Vendor as the contract holder.

**2.5. "Solicitation"** means the official notice of an opportunity to supply the State with goods or services that is published by the MPOB.

**2.6. "State"** means the State of West Virginia and/or any of its agencies, commissions, boards, etc. as context requires.

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**2.7. "Vendor" or "Vendors"** means any entity submitting a bid in response to the Solicitation, the entity that has been selected as the lowest responsible bidder, or the entity that has been awarded the Contract as context requires.

**2.8. "Board"** means members of the Municipal Pensions Oversight Board.

**2.9. "RFP"** means Request for Proposal.

**3. CONTRACT TERM; RENEWAL; EXTENSION:** The term of this Contract shall be determined in accordance with the category that has been identified as applicable to this contract below:

### **Term Contract**

**Initial Contract Term:** This Contract becomes effective upon Award and extends for a period of Five (5) year(s).

**Renewal Term:** This Contract may be renewed upon the mutual written consent of the Agency, and the Vendor. Any request for renewal should be submitted to the Agency thirty (30) days prior to the expiration date of the initial contract term or appropriate renewal term. A Contract renewal shall be in accordance with the terms and conditions of the original contract. Unless otherwise specified below, renewal of this Contract is limited to two (2) successive one (1) year periods or multiple renewal periods of less than one year, provided that the multiple renewal periods do not exceed the total number of months available in all renewal years combined. Automatic renewal of this Contract is prohibited. Renewals must be approved by the Vendor and the Agency.

**4. NOTICE TO PROCEED:** Vendor shall begin performance of this Contract immediately upon receiving notice to proceed unless otherwise instructed by the Agency. Unless otherwise specified, the fully executed Contract will be considered notice to proceed.

**5. QUANTITIES:** The quantities required under this Contract shall be determined in accordance with the category that has been identified as applicable to this Contract below.

☐ **Open End Contract:** Quantities listed in this Solicitation are approximations only, based on estimates supplied by the Agency. It is understood and agreed that the Contract shall cover the quantities actually ordered for delivery during the term of the Contract, whether more or less than the quantities shown.

☒ **Service:** The scope of the service to be provided will be more clearly defined in the specifications included herewith.

☐ **Combined Service and Goods:** The scope of the service and deliverable goods to be provided will be more clearly defined in the specifications included herewith.

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**[ ] One Time Purchase:** This Contract is for the purchase of a set quantity of goods that are identified in the specifications included herewith. Once those items have been delivered, no additional goods may be procured under this Contract without an appropriate change order approved by the Vendor, Agency, Purchasing Division, and Attorney General's office.

**6. CANCELLATION:** The State reserves the right to cancel this Contract immediately upon written notice to the vendor if the materials or workmanship supplied do not conform to the specifications contained in the Contract. The MPOB may also cancel any purchase or Contract upon 30 days written notice to the Vendor in accordance with West Virginia Code of State Rules § 211-2-7 and 148-1-5.2.b.

**7. INSURANCE:** The apparent successful Vendor shall furnish proof of the insurance identified by a checkmark below and must include the State as an insured on each policy prior to Contract award. The insurance coverages identified below must be maintained throughout the life of this contract. Thirty (30) days prior to the expiration of the insurance policies, Vendor shall provide the Agency with proof that the insurance mandated herein has been continued. Vendor must also provide the Agency with immediate notice of any changes in its insurance policies, including but not limited to, policy cancelation, policy reduction, or change in insurers. The apparent successful Vendor shall also furnish proof of any additional insurance requirements contained in the specifications prior to Contract award regardless of whether that insurance requirement is listed in this section.

Vendor must maintain:

**[X] Commercial General Liability Insurance:** In at least an amount of: \$1,000,000 per occurrence.

**[X] Professional/Malpractice/Errors and Omission Insurance** in at least an amount of: \$1,000,000 per occurrence.

**[X] Cyber Liability Insurance** in an amount of: \$1,000,000 per occurrence.

The apparent successful Vendor shall also furnish proof of any additional insurance requirements contained in the specifications prior to Contract award regardless of whether that insurance requirement is listed above.

**8. WORKERS' COMPENSATION INSURANCE:** The apparent successful Vendor shall comply with laws relating to workers compensation, shall maintain workers' compensation insurance when required, and shall furnish proof of workers' compensation insurance upon request.

**9. LIQUIDATED DAMAGES:** N/A.

**10. ACCEPTANCE:** Vendor's signature on its bid, or on the certification and signature page, constitutes an offer to the State that cannot be unilaterally withdrawn, signifies that the product or service proposed by vendor meets the mandatory requirements contained in the Solicitation for that product or

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service, unless otherwise indicated, and signifies acceptance of the terms and conditions contained in the Solicitation unless otherwise indicated.

**11. PRICING:** The pricing set forth herein is firm for the life of the Contract, unless specified elsewhere within this Solicitation/Contract by the State. A Vendor's inclusion of price adjustment provisions in its bid, without an express authorization from the State in the Solicitation to do so, may result in bid disqualification.

**12. PAYMENT IN ARREARS:** Payment in advance is prohibited under this Contract. Payment may only be made after the delivery and acceptance of goods and services. The Vendor shall submit invoices, in arrears.

**13. PAYMENT METHODS:** Vendor must accept payment by electronic funds transfer and/or P-Card. (The State of West Virginia's Purchasing Card program, administered under contract by a banking institution, processes payment for goods and services through state designated credit cards.)

**14. TAXES:** The Vendor shall pay any applicable sales, use, personal property or any other taxes arising out of this Contract and the transactions contemplated thereby. The State of West Virginia is exempt from federal and state taxes and will not pay or reimburse such taxes.

**15. ADDITIONAL FEES:** Vendor is not permitted to charge additional fees or assess additional charges that were not either expressly provided for in the solicitation published by the State of West Virginia or included in the unit price or lump sum bid amount that the Vendor is required by the solicitation to provide. Including such fees or charges as notes to the solicitation may result in rejection of vendor's bid. Requesting such fees or charges be paid after the contract has been awarded may result in cancellation of the contract.

**16. FUNDING:** This Contract shall continue for the term stated herein, contingent upon funds being appropriated by the Legislature or otherwise being made available. In the event funds are not appropriated or otherwise made available, this Contract becomes void and of no effect beginning on July 1, of the fiscal year for which funding has not been appropriated or otherwise made available.

**17. TIME:** Time is of the essence with regard to all matters of time and performance in this Contract.

**18. APPLICABLE LAW:** This Contract is governed by and interpreted under West Virginia law without giving effect to its choice of law principles. Any information provided in specification manuals, or any other source, verbal or written, which contradicts or violates the West Virginia Constitution, West Virginia Code or West Virginia Code of State Rules is void and of no effect.

**19. COMPLIANCE WITH LAWS:** Vendor shall comply with all applicable federal, state, and local laws, regulations and ordinances. By submitting a bid, Vendor acknowledges that it has reviewed, understands, and will comply with all applicable laws, regulations, and ordinances.



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**SUBCONTRACTOR COMPLIANCE:** Vendor shall notify all subcontractors providing commodities or services related to this Contract that as subcontractors, they too are required to comply with all applicable laws, regulations, and ordinances. Notification under this provision must occur prior to the performance of any work under the contract by the subcontractor.

**20. ARBITRATION:** Any references made to arbitration contained in this Contract or Vendor's bid are hereby deleted, void, and of no effect.

**21. MODIFICATIONS:** This writing is the vendor's final expression of intent. Notwithstanding anything contained in this Contract to the contrary, no modification of this Contract shall be binding without mutual written consent of the Agency, and the Vendor. No change shall be implemented by the Vendor until such time as the Vendor receives an approved written change order from the MPOB.

**22. WAIVER:** The failure of either party to insist upon a strict performance of any of the terms or provision of this Contract, or to exercise any option, right, or remedy herein contained, shall not be construed as a waiver or a relinquishment for the future of such term, provision, option, right, or remedy, but the same shall continue in full force and effect. Any waiver must be expressly stated in writing and signed by the waiving party.

**23. SUBSEQUENT FORMS:** The terms and conditions contained in this Contract shall supersede any and all subsequent terms and conditions which may appear on any form documents submitted by the Vendor to the MPOB such as price lists, order forms, invoices, sales agreements, or maintenance agreements, and includes internet websites or other electronic documents. Acceptance or use of the Vendor's forms does not constitute acceptance of the terms and conditions contained thereon.

**24. ASSIGNMENT:** Neither this Contract nor any monies due, or to become due hereunder, may be assigned by the Vendor without the express written consent of the Agency and any other government agency or office that may be required to approve such assignments.

**25. WARRANTY:** The Vendor expressly warrants that the goods and/or services covered by this Contract will: (a) conform to the specifications, drawings, samples, or other description furnished or specified by the Agency; (b) be merchantable and fit for the purpose intended; and (c) be free from defect in material and workmanship.

**26. STATE EMPLOYEES:** State employees are not permitted to utilize this Contract for personal use and the Vendor is prohibited from permitting or facilitating the same.

**27. BANKRUPTCY:** In the event the Vendor files for bankruptcy protection, the State of West Virginia may deem this Contract null and void and terminate this Contract without notice.

**28. PRIVACY, SECURITY, AND CONFIDENTIALITY:** The Vendor agrees that it will not disclose to anyone, directly or indirectly, any such personally identifiable information or other confidential information gained from the Agency, unless the individual who is the subject of the information consents to the disclosure in writing or the disclosure is made pursuant to the Agency's policies, procedures, and rules.

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Vendor further agrees to comply with the Confidentiality Policies and Information Security Accountability Requirements, set forth in <http://www.state.wv.us/admin/purchase/privacy/default.html>.

**29. YOUR SUBMISSION IS A PUBLIC DOCUMENT:** Vendor's entire response to the Solicitation and the resulting Contract are public documents. As public documents, they will be disclosed to the public following the bid/proposal opening or award of the contract, as required by Freedom of Information Act West Virginia Code §§29B-1-1 et seq. DO NOT SUBMIT MATERIAL YOU CONSIDER TO BE CONFIDENTIAL, A TRADE SECRET, OR OTHERWISE NOT SUBJECT TO PUBLIC DISCLOSURE. Submission of any bid, proposal, or other document to the MPOB constitutes your explicit consent to the subsequent public disclosure of the bid, proposal, or document. The MPOB will disclose any document labeled "confidential," "proprietary," "trade secret," "private," or labeled with any other claim against public disclosure of the documents, to include any "trade secrets" as defined by West Virginia Code §47-22-1 et seq. All submissions are subject to public disclosure without notice.

**30. LICENSING:** In accordance with West Virginia Code of State Rules §148-1-6.1.e, Vendor must be licensed and in good standing in accordance with any and all state and local laws and requirements by any state or local agency of West Virginia, including, but not limited to, the West Virginia Secretary of State's Office, the West Virginia Tax Department, West Virginia Insurance Commission, or any other state agency or political subdivision. Upon request, the Vendor must provide all necessary releases to obtain information to enable the Agency to verify that the Vendor is licensed and in good standing with the above entities.

**31. ANTITRUST:** In submitting a bid to, signing a contract with, or accepting an Award Document from any agency of the State of West Virginia, the Vendor agrees to convey, sell, assign, or transfer to the State of West Virginia all rights, title, and interest in and to all causes of action it may now or hereafter acquire under the antitrust laws of the United States and the State of West Virginia for price fixing and/or unreasonable restraints of trade relating to the particular commodities or services purchased or acquired by the State of West Virginia. Such assignments shall be made and become effective at the time the purchasing agency tenders the initial payment to Vendor.

**32. VENDOR CERTIFICATIONS:** By signing its bid or entering into this Contract, Vendor certifies (1) that its bid or offer was made without prior understanding, agreement, or connection with any corporation, firm, limited liability company, partnership, person or entity submitting a bid or offer for the same material, supplies, equipment or services; (2) that its bid or offer is in all respects fair and without collusion or fraud; (3) that this Contract is accepted or entered into without any prior understanding, agreement, or connection to any other entity that could be considered a violation of law; and (4) that it has reviewed this Solicitation in its entirety; understands the requirements, terms and conditions, and other information contained herein. Vendor's signature on its bid or offer also affirms that neither it nor its representatives have any interest, nor shall acquire any interest, direct or indirect, which would compromise the performance of its services hereunder. Any such interests shall be promptly presented in detail to the Agency. The individual signing this bid or offer on behalf of Vendor certifies that he or she is authorized by the Vendor to execute this bid or offer or any documents related thereto on Vendor's behalf; that he or she is authorized to bind the Vendor in a contractual relationship; and that, to the best

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of his or her knowledge, the Vendor has properly registered with any State agency that may require registration.

**33. VENDOR RELATIONSHIP:** The relationship of the Vendor to the State shall be that of an independent contractor and no principal-agent relationship or employer-employee relationship is contemplated or created by this Contract. The Vendor as an independent contractor is solely liable for the acts and omissions of its employees and agents. Vendor shall be responsible for selecting, supervising, and compensating any and all individuals employed pursuant to the terms of this Solicitation and resulting contract. Neither the Vendor, nor any employees or subcontractors of the Vendor, shall be deemed to be employees of the State for any purpose whatsoever. Vendor shall be exclusively responsible for payment of employees and contractors for all wages and salaries, taxes, withholding payments, penalties, fees, fringe benefits, professional liability insurance premiums, contributions to insurance and pension, or other deferred compensation plans, including but not limited to, Workers' Compensation and Social Security obligations, licensing fees, etc. and the filing of all necessary documents, forms, and returns pertinent to all of the foregoing. Vendor shall hold harmless the State and shall provide the State and Agency with a defense against any and all claims including, but not limited to, the foregoing payments, withholdings, contributions, taxes, Social Security taxes, and employer income tax returns.

**34. INDEMNIFICATION:** The Vendor agrees to indemnify, defend, and hold harmless the State and the MPOB, their officers, and employees from and against: (1) Any claims or losses for services rendered by any subcontractor, person, or firm performing or supplying services, materials, or supplies in connection with the performance of the Contract; (2) Any claims or losses resulting to any person or entity injured or damaged by the Vendor, its officers, employees, or subcontractors by the publication, translation, reproduction, delivery, performance, use, or disposition of any data used under the Contract in a manner not authorized by the Contract, or by Federal or State statutes or regulations; and (3) Any failure of the Vendor, its officers, employees, or subcontractors to observe State and Federal laws including, but not limited to, labor and wage and hour laws.

**35. ADDITIONAL AGENCY AND LOCAL GOVERNMENT USE:** This Contract may be utilized by other agencies, spending units, and political subdivisions of the State of West Virginia; municipal and local government bodies; ("Other Government Entities"), provided that both the Other Government Entity and the Vendor agree. Any extension of this Contract to the aforementioned Other Government Entities must be on the same prices, terms, and conditions as those offered and agreed to in this Contract. A refusal to extend this Contract to the Other Government Entities shall not impact or influence the award of this Contract in any manner.

**36. CONFLICT OF INTEREST:** Vendor, its officers or members or employees, shall not presently have or acquire an interest, direct or indirect, which would conflict with or compromise the performance of its obligations hereunder. Vendor shall periodically inquire of its officers, members and employees to ensure that a conflict of interest does not arise. Any conflict of interest discovered shall be promptly presented in detail to the Agency.

**37. BACKGROUND CHECK:** In accordance with W. Va. Code §15-2D-3, the Director of the Division of Protective Services shall require any service provider whose employees are regularly employed on the grounds or in the buildings of the Capitol complex or who have access to sensitive or

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critical information to submit to a fingerprint-based state and federal background inquiry through the state repository. The service provider is responsible for any costs associated with the fingerprint-based state and federal background inquiry. After the contract for such services has been approved, but before any such employees are permitted to be on the grounds or in the buildings of the Capitol complex or have access to sensitive or critical information, the service provider shall submit a list of all persons who will be physically present and working at the Capitol complex to the Director of the Division of Protective Services for purposes of verifying compliance with this provision. The State reserves the right to prohibit a service provider's employees from accessing sensitive or critical information or to be present at the Capitol complex based upon results addressed from a criminal background check. Service providers should contact the West Virginia Division of Protective Services by phone at (304) 558-9911 for more information.

**38. INTERESTED PARTY SUPPLEMENTAL DISCLOSURE:** W. Va. Code § 6D-1-2 requires that for contracts with an actual or estimated value of at least \$1 million, the vendor must submit to the Agency a supplemental disclosure of interested parties reflecting any new or differing interested parties to the contract, which were not included in the original pre-award interested party disclosure, within 30 days following the completion or termination of the contract. A copy of that form is included with this solicitation or can be obtained from the WV Ethics Commission. This requirement does not apply to publicly traded companies listed on a national or international stock exchange. A more detailed definition of interested parties can be obtained from the form referenced above.

**39. PURCHASING CARD ACCEPTANCE:** The State of West Virginia currently utilizes a Purchasing Card program, administered under contract by a banking institution, to process payment for goods and services. The Vendor must accept the State of West Virginia's Purchasing Card for payment of all orders under this Contract unless the box below is checked.

☒ Vendor is not required to accept the State of West Virginia's Purchasing Card as payment for all goods and services.

**40. NO DEBT CERTIFICATION:** The State is prohibited from awarding a contract to any bidder that owes a debt to the State or a political subdivision of the State. By submitting a bid, or entering into a contract with the State, Vendor is affirming that for all contracts, neither the Vendor nor any related party owe a debt as defined above, and neither the Vendor nor any related party are in employer default as defined in the statute cited above unless the debt or employer default is permitted under the statute.

**41. PROHIBITED CONTRACT CLAUSES:** (a) Any term or condition in any contract entered into by the state shall be void ab initio to the extent that it requires the state to:

- (1) Indemnify or hold harmless any entity
- (2) Agree to binding arbitration or any other binding extra-judicial dispute resolution process
- (3) Limit liability for direct damages for bodily injury, death, or damage to property (tangible or intangible) caused by the negligence or willful misconduct of such person's employees or agents
- (4) Agree to shorten statutes of limitation established by this code
- (5) Allow automatic renewal of contracts without express written consent of the state
- (6) Agree to payment in advance (unless specifically authorized by statute or the policy of the West Virginia State Auditor)

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- (7) Agree to jurisdiction anywhere other than a court authorized by the West Virginia Legislature to hear the dispute
- (8) Be governed by any law other than the laws of the State of West Virginia or required federal law
- (9) Pay court costs
- (10) Pay taxes
- (11) Waive defenses
- (12) Permit assignment of contracts without express written consent from the state
- (13) Treat information as confidential contrary to the state's disclosure responsibilities under any applicable bid disclosure laws and the Freedom of Information Act
- (14) Agree to unsigned third-party terms and conditions
- (15) Limit the state's ability to cancel a contract for convenience with 30 days' notice
- (16) Give up its ownership rights or interest in any information or data, including confidential information, provided to, or collected by, a vendor on behalf of the state
- (17) Maintain any type of insurance
- (18) Permit modification of contract terms without prior approval from the state

(b) No official, employee, agent, or representative of the state has the authority to contravene this section, and no oral or written expression of consent to any term or condition declared void ab initio by this section, or signature on a contract, may be deemed as such. Any contract that contains a term or condition declared void ab initio by this section shall otherwise be enforceable as if it did not contain such term or condition. All contracts entered into by the state, except for contracts with another government, shall be governed by West Virginia law notwithstanding any term or condition to the contrary.

### **SECTION 4: PROJECT SPECIFICATIONS**

**4.1. Background and Current Operating Environment:** Since 1983, the State of West Virginia has provided municipal policemen's and municipal firemen's pension and relief funds with a portion of a premium tax surcharge on fire and casualty insurance policies issued in WV. The tax collections are remitted to the MPOB from the WV Insurance Commissioner, who has the responsibility of collecting the taxes from insurance providers in WV. The MPOB has the responsibility to allocate and disburse those funds to the 53 municipal policemen's (31) and firemen's (22) pension and relief funds across WV. Each of the 53 plans are given the authorization to choose one of four funding methodologies for the purpose of determining the annual required municipal contributions, as described in §8-22-20(a) – (g). The four funding methodologies are: 1) Standard Funding Methodology, 2) Alternative Funding Methodology, 3) Optional Funding Methodology, and 4) Optional-II Funding Methodology. Valuation of each of the plan's assets also utilizes an asset smoothing method, which was implemented in the fall 2021 valuations. On September 1 of each year the MPOB allocates the monies collected from a premium tax surcharge on fire and casualty insurance policies collected during the previous calendar year, less administrative expenses that occurred during that calendar year. The MPOB's

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authority to spend from fire and casualty premium tax collections is sufficient to pay for the cost of all necessary actuarial services.

The MPOB has the statutory responsibility of providing actuarial studies to each of the 53 plans annually (W.Va. Code §8-22-20 & §8-22-20a). Since 2019, the current vendor, Bolton Partners Inc. (Bolton), has provided valuation reports, supplemental valuation reports, COLA letters and other requested reports. Bolton has two people principally responsible for day-to-day contact: one senior actuary and a consulting actuary. Two other staff, one actuary and one actuarial assistant are primarily responsible for working with the individual plans and their municipal treasurers to gather data from each of the 53 municipal plans. The timeline to be used for the actuarial study cycle is as follows:

January – March:	Data request sent to municipalities for preceding Fiscal Year End (June 30th)
January – March:	COLA letters prepared and sent to pension secretaries
April:	Data request due from municipalities
April – July:	Data review and scrub.
July:	Pensions issue COLA to certain retirees per §8-22-26a
July – August:	MPOB requests asset information from pension plans for GASB supplemental valuation report.
August (first week):	MPOB provides Consultant with state premium tax allocation for pension plans.
August 15 – Sept. 30:	Consultant issues actuarial valuations
November 1:	Consultant provides Consolidated Actuarial Study Report to MPOB.
October 1 – December 31:	Consultant to have issued all supplemental valuations GASB 67 and GASB 68 reports for municipalities providing usable data. Supplemental valuations should be completed as the information is submitted by municipalities, starting on October 1 <sup>st</sup> . Smaller municipalities occasionally miss data deadlines and have their supplemental reports provided later in the FY cycle.

The 53 plans in WV are of various sizes. As of June 30, 2024, the largest plan has 156 active members and 257 retirees and survivors. The smallest plan has zero (0) active members and four (4) retirees and survivors. Collectively, there are 1,735 active police officers and firefighters and 2,238 retirees and survivors in these 53 plans. The only time the collective numbers matter is when the individual plans are being allocated state funds from the MPOB. See the September 1, 2024 – Revised 10/25/24, Allocation on the MPOB's website

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<https://mpob.wv.gov/allocations/Pages/default.aspx>.

(NOTE: Total Members & Retirees on the report includes active and retired members of these plans and the State's Municipal Police Officers and Firefighters Retirement System.)

- 4.2 Project Goals and Mandatory Requirements:** Vendor should describe its approach and methodology to providing the services or solving the problems described by meeting the goals/objectives identified below. Vendor's response should include any information about how the proposed approach is superior or inferior to other possible approaches. Unless explicitly stated otherwise in the following goals and objectives, all costs are covered by the fixed cost portion of the contract cost sheet and would not be eligible for hourly billing. The project goals and objectives are:

**4.2.1. Goals:** The project goals are listed below.

**4.2.1.1. Goal 1:** To find a consultant with qualified actuaries to prepare actuarial valuation reports for each of the 53 municipal policemen's and firemen's pension and relief funds in West Virginia. The reports should comply with all actuarial standards of practice (ASOPs), in particular, the sections in ASOP 4 regarding actuarial gain and loss analysis, reasonable actuarially determined contributions, and the low-default-risk obligation measure and discussion. Moreover, the reports should comply with ASOP 51 regarding the disclosures of certain potential risks to the plan, which should include the calculation of plan maturity risk measures. These studies are to be provided each year of the contract. The actuarial valuations from the qualified actuary are used by each municipality and the MPOB to determine a municipal policemen's or firemen's pension and relief fund's eligibility to receive state money and to provide supplemental benefits to its pensioners. W.Va. Code §8-22-20 defines the four funding methodologies available for plan sponsors to use in fiscal year 2026 and going forward. Each plan sponsor should receive one actuarial valuation report which reflects the corresponding funding methodology it currently uses. In addition, *and where it is permissible by W. Va. Code*, the report should contain a section that explains how a plan would be affected if it was changed to one of the other applicable funding methodologies allowed by WV statutes.

The consultant is responsible for the collection of all member census data and fund asset information for each plan by working with each plan sponsor's city treasurer/finance director/city clerk and each of the 53 pension secretaries. The consultant is responsible for defining each data set needed for the proposed work. Section 4.2.2.3 of this document clearly defines the acceptable methods to be used for collecting this information. Data collection for the actuarial studies begins in the first quarter of each calendar year for the preceding fiscal year ending on June 30<sup>th</sup>. All 53 actuarial studies are required to be completed by September 30<sup>th</sup> of each year.

**4.2.1.2. Goal 2:** The consultant should prepare an annual consolidated actuarial report to present to the West Virginia Legislature's Joint Committee on Pensions and Retirement. This report should comply with all ASOPS, including the sections of ASOP 4 and ASOP

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51 mentioned in 4.2.2.1 Goal 1 above. Through mutual discussions with the MPOB, the report's design and data compilation is to be determined. The ten (10) most recent annual consolidated actuarial reports can be viewed at the following link:

<https://mpob.wv.gov/actuarialreports/Pages/default.aspx> The annual consolidated actuarial report for the Joint Committee on Pensions and Retirement is due by November 1st of each year. The presentation of the report may require an onsite visit to Charleston, WV to provide the report to the MPOB members and/or a meeting of the WV Legislature's Joint Committee on Pensions and Retirement. Preparing such a report should be included in the "cost of the annual valuation of 53 plans", however time for the presentation would be billed on an hourly basis.

**4.2.1.3. Goal 3:** To find a consultant who understands the unique nature of very small municipal pension plans governed by statutes, some of which are actuarially sound and some of which are not actuarially sound. The consultant should be prepared to provide advice to the MPOB on what changes might be made to provide the groundwork for quality pension funds.

**4.2.1.4. Goal 4:** In the spring/summer of 2026 and in the spring/summer of 2029, the consultant should assist the MPOB in determining what the actuarial assumptions should be for the annual actuarial valuations. The consultant would use the MPOB's Standard Operating Procedures, Procedure Title: Experience Study Timing adopted June 15, 2017, to conduct the study. This Procedure is listed on the MPOB website <https://mpob.wv.gov/forms/Pages/default.aspx>

The most recently completed experience study, completed in July 2023 and titled "2023 Experience Study Implemented Fall 2024 Valuations" can be found on the MPOB website at: <https://mpob.wv.gov/about/Pages/default.aspx>

**4.2.1.5. Goal 5:** To find a consultant to assist the MPOB by providing written recommendations which include methods for monitoring pension and relief funds and methods for assuring prudent administration of the funds.

**4.2.1.6. Goal 6:** To find a consultant to assist the Board by providing written recommendations to the MPOB so that it could give the WV Legislature and local municipal plans direction on strengthening and protecting plan assets in the interest of plan members.

**4.2.1.7. Goal 7:** To find a consultant to assist the Board by reviewing any municipality's DROP (Deferred Retirement Option Plan) proposal received by the Board, as authorized in WV Code §8-22-25(a), and to provide a report on said plan to the Board. The consultant's review includes the elements of the DROP and the actuarial projections of the impact of the DROP on the affected pension and relief fund. Pursuant to W.Va. Code §8-22-25a(e), "The oversight board shall annually report to the Legislature's Joint Committee on Pensions and Retirement, and to the Legislature as required by §4-1-23 and §5-1-20 of this code, on DROPs submitted to the board for approval and the status of any DROP that has been approved. Once every five years, the oversight board shall have its contracted actuary



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provide a report to the Legislature's Joint Committee on Pensions and Retirement on the status of each active [DROP]. The reports shall include any experienced impact on an affected pension and relief fund."

Pension plans for which the MPOB provides oversight that have enacted DROPs are as follows:

- Beckley Fire
- Beckley Police
- Clarksburg Fire
- South Charleston Fire
- Vienna Police
- Wheeling Fire

**4.2.1.8. Goal 8:** To find a consultant that would be available to provide individual sessions to each municipal policemen's and firemen's pension and relief fund through conference calls, virtual meetings, or on-site regional meetings where individual pension boards of trustees could speak to/meet with consultants to receive information specific to their own actuarial valuation, on an as needed basis. The MPOB holds periodic regional training for boards of trustees. The consultant may be asked to attend these regional events in person or via a virtual meeting platform. Should the consultant be asked to attend any of these events or participate electronically, the time is to be billed on an hourly basis using the hourly rates quoted on the cost sheet.

**4.2.1.9. Goal 9:** To find a consultant that is prepared to design a new retirement formula, if asked, that does not diminish current benefits but that is easier for the participants to calculate retirements and disability retirements than what is required currently in W.Va. Statutes and Title 211, Series 1 of State Rules. WV Code §8-22-16d defines the terms "salary or compensation" and specifically provides a very detailed and often confusing definition. The MPOB anticipates the winning vendor will be asked to design a new retirement formula for any police officer or firefighter who has not retired. The formula would have to result in a retirement amount that does not diminish current benefits and that could be written into the WV Code for all future retirees. The bidder should describe in some detail how this process would occur should they be selected as the winning vendor. This goal/objective would be billed on an hourly basis.

**4.2.1.10. Goal 10:** To find a consultant to complete special projects as required of the MPOB by the Joint Standing Committee on Pensions and Retirement of the West Virginia Legislature regarding the Plans being valued (such as costs of benefit formula changes, changes in actuarial assumptions, cash flow and funding projections). The frequency and nature of requests from the Legislature are unknown at this writing, however within the past 6 years, there have been such requests, and those requests generally are presented within the 60-day window that is the WV Legislature's regular session and generally are expected to be answered within 3 days when the WV Legislature is in session. Should the consultant be

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asked to complete a special project as described above, the time is to be billed on an hourly basis using the hourly rates quoted on the cost sheet.

**4.2.1.11. Goal 11:** To find a consultant to the MPOB, as is provided for in §8-22-20a(b), which demonstrates the capacity and flexibility to complete special projects which support the MPOB's mandated responsibilities as set forth in §8-22-18a(a)(1). These projects may arise on an ad hoc basis and require timely execution, responsiveness, and alignment with MPOB's strategic priorities. The vendor must be available to initiate and deliver such projects upon request, subject to mutually agreed timelines and scope. Should the consultant be asked to complete a special project as described above, the time is to be billed on an hourly basis using the hourly rates quoted on the cost sheet.

**4.2.1.12. Goal 12:** To find a consultant to provide a supplemental valuation report, in addition to the annual actuarial valuation report, containing Governmental Accounting Standards Board (GASB) statement number 67 and statement number 68 information for each of the 53 municipal pension plans for each of the fiscal years of the contract. The consultant should refer to the timeline set forth in Section 4.1 for work to be completed each year within the RFP response. GASB reports that have been produced to date are on the MPOB website, <https://mpob.wv.gov/actuarialreports/Pages/default.aspx>.

**4.2.1.13. Goal 13:** To find a consultant to provide any additional GASB required reports which may or may not be contemplated at the time of this request for proposal. Future GASB requirements would be additional work implemented through amendments to any contract issued to the successful bidder on this request for proposal.

**4.2.2. Mandatory Project Requirements:** The following mandatory requirements must be met by the Vendor as a part of its submitted proposal. The Vendor shall describe how it will comply with the mandatory requirements and include any areas where its proposed solution exceeds the mandatory requirement. Failure to comply with mandatory requirements will lead to disqualification. The mandatory project requirements are listed below.

**4.2.2.1. Mandatory Requirement 1:** Vendor shall provide only "qualified actuaries" for this project. A "Qualified Actuary" means only an actuary who is a member of the Society of Actuaries or the American Academy of Actuaries and who has at least 3 years of experience with police and firefighter plans.

**4.2.2.2. Mandatory Requirement 2:** Vendor shall provide a succession plan in the event the firm's actuaries are unable to perform the work due to illness, an accident, cessation of employment, or for any other reason as determined by the vendor or by the MPOB.

**4.2.2.3. Mandatory Requirement 3:** Vendor shall utilize a cloud-based file sharing service (e.g., ShareFile, SharePoint, Dropbox, or equivalent) to collect, store, and submit all required documentation and deliverables. The selected platform must support secure access controls and version management to ensure document integrity and confidentiality.

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All documents collected by the Vendor must be in Microsoft Office file formats (e.g., .docx, .xlsx), unless otherwise specified by the MPOB.

The MPOB will retain full ownership and control of all data and information collected or submitted via the file sharing service. Upon contract expiration or termination, the Vendor shall ensure continued MPOB access to all collected or submitted materials without restriction for a minimum of 120 days.

The MPOB must have the ability to use the same file sharing platform to facilitate the collection of information from municipal finance staff and pension board trustees for other projects (e.g. compliance reviews, pension recalculations, etc.), without requiring additional setup or vendor intervention.

**4.2.2.4. Mandatory Requirement 4:** The selected vendor shall cooperate fully with its successor in the event of contract expiration or termination, ensuring a smooth and seamless transition of all work, responsibilities, and deliverables. The vendor must provide all necessary support, documentation, and training to facilitate the transition process, minimize disruptions, and ensure continuity of service. This includes, but is not limited to, transferring knowledge, all data collected from municipal policemen's or firemen's pension funds, and relevant materials to the successor in a timely and efficient manner. Work performed by the consultant in fulfilling this requirement shall be billed on an hourly basis using the hourly rates quoted on the cost sheet and in effect during the final year of the contract.

**4.3. Qualifications and Experience:** Vendor should provide information and documentation regarding its qualifications and experience in providing services or solving problems similar to those requested in this document. Information and documentation should include, but is not limited to, copies of any staff certifications or degrees applicable to this project, proposed staffing plans, descriptions of past projects completed (descriptions should include the location of the project, project manager name and contact information, type of project, and what the project goals and objectives were and how they were met), references for prior projects, and any other information that vendor deems relevant to the items identified as desirable or mandatory below.

**4.3.1. Qualification and Experience Information:** Vendor should describe how it meets the desirable qualifications and experience listed below.

**4.3.1.1. Qualification and Experience Desirable 1:** Please describe the firm, the firm's qualifications for this engagement, the firm's experience in providing actuarial studies to municipal police officers plans and municipal firefighters plans, and the firm's experience working with small municipal government pension plans.

**4.3.1.2. Qualification and Experience Desirable 2:** Please provide at least three references, at least one of which must have a small municipal government defined benefit pension plan. Please provide the contact information for the pension plan name, contact person, their address, telephone number, and email.

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**4.3.1.3. Qualification and Experience Desirable 3:** Please provide a proposed staffing plan for this project, including the biographies of all staff identified for this project and a printout of the actuary's current actuarial directory listing from the Society of Actuaries or the American Academy of Actuaries as applicable.

**4.3.2. Mandatory Qualification and Experience Requirement:** The following mandatory qualification and experience requirement must be met by the Vendor as part of its submitted proposal. Vendor shall describe how it meets the mandatory requirement and include any areas where it exceeds the mandatory requirement. Failure to comply with the mandatory requirement will lead to disqualification. The mandatory qualifications/experience requirement is listed below.

**4.3.2.1. Mandatory Requirement 1:** The firm must have provided actuarial services to governmental defined benefit pension plans for the past five years or more.

**4.4. Oral Presentations:** A description of the materials and information to be presented is provided below:

Materials and Information Requested at Oral Presentation:

**4.4.1. In-person presentation outlining proposal:** Vendor should be prepared to give the evaluation committee a PowerPoint presentation and handouts reflecting how they intend to meet the goals, objectives, mandatory requirements and follow the WV Code Chapter 8, Article 22, Sections 20 and 20(a). Presentations should last at least sixty (60) minutes but not more than ninety (90) minutes including the Q & A session between the vendor and the evaluation committee. The same actuary(s) who will represent the vendor during the course of the engagement must be the lead presenter(s) during the oral presentation.

**4.4.2. Question and answer period:** Vendor should be prepared to answer questions from the evaluation committee based on the written proposal and PowerPoint presentation provided to the committee. The Q & A period shall not last more than thirty (30) minutes and is part of the ninety (90) minutes described in 4.4.1.

**4.4.3. Specific topics discussed:** Vendor should be prepared to answer questions by the evaluation committee pertaining to the proposal, the oral presentation, and other information relative to this proposal.

## **SECTION 5: VENDOR PROPOSAL**

**5.1. Economy of Preparation:** Proposals should be prepared simply and economically providing a straightforward, concise description of the Vendor's abilities to satisfy the requirements of the RFP in Section 4. Emphasis should be placed on completeness and clarity of the content.

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All required documents must be scanned by the Vendor and submitted in accordance with the methods described in section 2, point number 6: Bid Submission, as part of the Vendor response.

**5.2. Incurring Cost:** Neither the State nor any of its employees or officers shall be held liable for any expenses incurred by any Vendor responding to this RFP, including but not limited to preparation, delivery, or travel.

**5.3. Proposal Format:** Vendors should provide responses in the format listed below:

**5.3.1. Two-Part Submission:** Vendors must submit proposals in two distinct parts: technical and cost. Technical proposals must not contain any cost information relating to the project. The cost proposal must contain all cost information.

**5.3.2. Title Page:** State the RFP subject, number, Vendor's name, business address, telephone number, name of contact person, contact person's cell number, e-mail address, and Vendor signature and date.

**5.3.3. Table of Contents:** Clearly identify the material by section and page number.

**5.3.4. Attachment A:** Within the attached response sheet (**Attachment A: Vendor Response Sheet**), describe the approach and methodology proposed for this engagement. This should include how each of the goals listed are to be met. Also describe the qualifications and experience proposed for this engagement. This should include how each of the qualifications listed are to be met. Any additional information about the firm may be provided after the bidder's answers to each desirable in Section Four.

**5.3.5. Attachment B:** Complete **Attachment B: Mandatory Specification Checklist**. By signing and dating this attachment, the Vendor acknowledges that they meet or exceed each of these specifications as outlined in 4.2.2. Mandatory Project Requirements and 4.3.2. Mandatory Qualification/Experience Requirements. If the vendor exceeds the mandatory requirement, the vendor should describe how it exceeds the requirement. The MPOB reserves the right to require documentation detailing how each is met at its discretion. By signing the certification, the vendor understands the requirements of the RFP, its terms and conditions, and the signatory is authorized to bind the vendor in a contractual relationship with the Municipal Pensions Oversight Board.

**5.3.6. Complete Attachment C: Cost Sheet (Excel spreadsheet)** included in this RFP and submit in accordance with the methods described in section 2, point number 6: Bid Submission, as a pdf document titled "**cost-MPO26xxxxxxx-vendor name**". For example, "cost-MPO2600000001-XYZco.pdf". Cost proposals of the bidders who qualify for oral presentation will be opened by the Procurement Administrator and the RFP evaluation committee after the written technical proposals and oral presentations have been scored.

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- 5.3.7.** All Vendors participating in this RFP, and achieve or surpass the minimum score for the written technical proposal as described in Sections 6.3 and 6.4, will be required to provide an oral presentation, based on the criteria set in Section 4.4. **A date and time for Oral Presentations will be set by the Evaluation Committee.** The MPOB Procurement Officer will contact the vendor point of contact to notify them when a date and time has been determined.
- 5.3.8. Proposal Submission:** Proposals must be received in **two distinct parts**: technical and cost. **Technical proposals** must not contain any cost information relating to the project. **Cost proposals** shall be submitted in accordance with the methods described in section 2, point number 6: Bid Submission, using the naming convention listed under Attachment C in Section 5.3.6 and will not be opened until the technical proposals have been evaluated and scored.
- 5.3.8.1.** All proposals must be submitted electronically to the MPOB using the methods described in section 2, point number 6: Bid Submission, prior to the date and time stipulated in this RFP as the opening date.
- 5.3.8.2.** Vendors shall submit their **technical proposal** in a PDF format no later than the date and time specified in Section 1, Item 3 — Schedule of Events. The file name shall list the following information: technical-requisition no.-vendor name. For example, “**technical-MPO2600000001-XYZco.pdf**”.
- 5.3.8.3.** Venders shall submit their **cost proposal** in a PDF format no later than the date and time specified in Section 1, Item 3 — Schedule of Events. The file name shall list the following information: cost-requisition #-vendor name. For example, “**cost-MPO2600000001-XYZco.pdf**”.
- 5.3.8.4.** Receipt of vendor proposal submissions will be confirmed via email within 48-hours of receipt (excluding weekends and state holidays). Confirmation receipt emails will be sent to the primary contact email provided in the proposal. Response time may be significantly less if the submission is received within 48-hours of the bid submission deadline.
- 5.3.9. Technical Bid Opening:** The MPOB Procurement Officer will open the technical proposals received at [MPOB@wv.gov](mailto:MPOB@wv.gov) on 09/10/2025 at 11:15 AM (EST) as described in Section 1, item number 3, RFP Schedule of Events and Section 1, item number 8, Technical Proposal Opening. The technical proposals shall then be provided to the MPOB RFP evaluation committee.
- 5.3.10. Cost Bid Opening:** After the RFP Evaluation Committee has calculated the Total Technical Score for each technical proposal, the MPOB Procurement Officer and RFP Evaluation Committee shall open the cost proposals of those bids that score at least 56 out of the total possible 80 points available in the Total Technical Score and meet the other scoring

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thresholds described in Sections 6.3 and 6.4. Certain information, such as technical scores and reasons for disqualification, will not be available until after the contract award.

### SECTION 6: EVALUATION AND AWARD

- 6.1. Evaluation Process:** Proposals will be evaluated in two parts by a committee of between three (3) and five (5) individuals. The first evaluation will be of the technical proposal and the second is an evaluation of the cost proposal. The Vendor who demonstrates that it meets all the mandatory requirements and attains the highest overall point score of all Vendors shall be awarded the contract. The selection of the successful Vendor will be made by a consensus of the RFP evaluation committee.
- 6.2. Failure to Meet Mandatory Requirements:** Vendors must meet or exceed all mandatory requirements to have their bid proposal evaluated and scored in the technical and cost sections. Proposals failing to meet one or more of the mandatory requirements of the RFP will be disqualified.
- 6.3. Evaluation Criteria:** Proposals will be evaluated based on criteria set forth in the solicitation and information contained in the proposals submitted in response to the solicitation. The technical evaluation will be based upon the point allocations designated below for a total of 80 of the 100 points. Cost represents 20 of the 100 total points.

#### Evaluation Point Allocation:

##### Project Goals and Proposed Approach (§ 4.2)

##### Written Technical Proposal:

- |                                                         |                  |
|---------------------------------------------------------|------------------|
| 1. <u>Approach &amp; Methodology to Goals (§ 4.2.1)</u> | <u>45 points</u> |
| 2. <u>Qualifications and Experience (§ 4.3.1)</u>       | <u>12 points</u> |
| 3. <u>References (§ 4.3.1.2)</u>                        | <u>03 points</u> |

**Total Written Technical Score:** **60 points** (36 Needed to Advance)

- |                                     |                  |
|-------------------------------------|------------------|
| 4. <u>Oral Presentation (§ 4.4)</u> | <u>20 points</u> |
|-------------------------------------|------------------|

Total Technical Score: 80 points

Total Cost Score: 20 points

**Total Proposal Score:** **100 points possible**

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- 6.4 Technical Evaluation:** The technical evaluation is separated into two phases; evaluation of the written technical proposal and evaluation of the oral interview. The RFP evaluation committee will review the written technical proposals and deduct points where appropriate based on items number one through four of the Evaluation Point Allocation in Section 6.3. In order to qualify and present an oral presentation, a vendor must score a minimum of 36 points on the written technical evaluation. The RFP evaluation committee will score the oral presentation and add the score to that received from the written technical proposal for the Total Technical Score. At the conclusion of the Technical Evaluation, the Procurement Officer and RFP evaluation committee will open the cost proposal of each bidding vendor which received a score of at least 56 out of the total possible 80 points available in the Total Technical Score.
- 6.5 Cost Evaluation:** The Procurement Administrator and the RFP evaluation committee will review the cost proposals of each bidding vendor which received a score of at least 56 out of the total possible 80 points available in the Total Technical Score and assign appropriate points.
- 6.5.1. Cost Evaluation Formula:** Each cost proposal will have points assigned using the following formula for all Vendors not disqualified during the technical evaluation. The lowest cost of all proposals is divided by the cost of the proposal being evaluated to generate a cost score percentage. That percentage is then multiplied by the points attributable to the cost proposal determining the number of points allocated to the cost proposal being evaluated.

**Step 1:** Lowest Cost of All Proposals / Cost of Proposal Being Evaluated = Cost Score Percentage

**Step 2:** Cost Score Percentage X Points Allocated to Cost Proposal = **Total Cost Score**

**Example:**

Proposal 1 Cost is \$1,000,000

Proposal 2 Cost is \$1,100,000

Points Allocated to Cost Proposal is 20

Proposal 1: Step 1—  $\$1,000,000 / \$1,000,000 = \text{Cost Score Percentage of } 1 (100\%)$

Step 2 —  $1 \times 20 = \text{Total Cost Score of } 20$

Proposal 2: Step 1—  $\$1,000,000 / \$1,100,000 = \text{Cost Score Percentage of } 0.909091 (90.9091\%)$

Step 2 —  $0.909091 \times 20 = \text{Total Cost Score of } 18.18182$

- 6.6. Written Recommendation:** The RFP Evaluation Committee will combine the technical scores and the Cost scores for all bids. Then the RFP Evaluation Committee will make a final written recommendation to the Board for the proposal having the highest total points.



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### **Attachment A: Vendor Response Sheet**

*Provide a response regarding the following project goals and qualifications and experience. Keep your response relevant to the particular goal, qualification, or experience described in the RFP. Any additional information you desire to provide about your firm is to be entered after all other sections are completed.*

*List project goals contained in Section 4, Subsection 4.2:*

#### **Section 4, Subsection 4.2.1.1. Goal 1:**

Vendor Response:

#### **Section 4, Subsection 4.2.1.2. Goal 2:**

Vendor Response:

#### **Section 4, Subsection 4.2.1.3. Goal 3:**

Vendor Response:

#### **Section 4, Subsection 4.2.1.4. Goal 4:**

Vendor Response:

#### **Section 4, Subsection 4.2.1.5. Goal 5:**

Vendor Response:

#### **Section 4, Subsection 4.2.1.6. Goal 6:**

Vendor Response:

#### **Section 4, Subsection 4.2.1.7. Goal 7:**

Vendor Response:

#### **Section 4, Subsection 4.2.1.8. Goal 8:**

Vendor Response:

#### **V Section 4, Subsection 4.2.1.9. Goal 9:**

Vendor Response:

# **REQUEST FOR PROPOSAL**

## **Municipal Pensions Oversight Board and RFP MPO2600000001**

### **Section 4, Subsection 4.2.1.10. Goal 10:**

Vendor Response:

### **Section 4, Subsection 4.2.1.11. Goal 11:**

Vendor Response:

### **Section 4, Subsection 4.2.1.12. Goal 12:**

Vendor Response:

### **Section 4, Subsection 4.2.1.13. Goal 13:**

Vendor Response:

*List project qualifications and experience contained in Section 4, Subsection 4.3:*

### **Section 4, Subsection 4.3.1.1. Qualification and Experience 1:**

Vendor Response:

### **Section 4, Subsection 4.3.1.2. Qualification and Experience 2:**

Vendor Response:

### **Section 4, Subsection 4.3.1.3. Qualification and Experience 3:**

Vendor Response:

### **Additional Information (optional):**

Vendor Response:

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## **Municipal Pensions Oversight Board and RFP MPO2600000001**

### **Attachment B: Mandatory Specification Checklist**

*Provide a response regarding the mandatory requirements Section 4, Subsection 4.2.2. and Subsection 4.3.2.:*

*List mandatory project requirements contained in Section 4, Subsection 4.2.2.:*

#### **Section 4, Subsection 4.2.2.1 Mandatory Requirement 1:**

Vendor Response:

#### **Section 4, Subsection 4.2.2.2 Mandatory Requirement 2:**

Vendor Response:

#### **Section 4, Subsection 4.2.2.3 Mandatory Requirement 3:**

Vendor Response:

#### **Section 4, Subsection 4.2.2.4 Mandatory Requirement 4:**

Vendor Response:

*List mandatory qualification and experience requirements contained in Section 4, Subsection 4.3.2.:*

#### **Section 4, Subsection 4.3.2.1. Mandatory Requirement 1:**

Vendor Response:

#### **Additional Information (optional):**

Vendor Response:

# **REQUEST FOR PROPOSAL**

## **Municipal Pensions Oversight Board and RFP MPO2600000001**

### **CERTIFICATION AND SIGNATURE**

By signing below and submitting this page as an attachment to the vendor's bid, I certify that I have reviewed this Request for Proposal in its entirety; that I understand the requirements, terms and conditions, and other information contained herein; that this bid, offer or proposal constitutes an offer to the Municipal Pensions Oversight Board that cannot be unilaterally withdrawn; that the product or service proposed meets the mandatory requirements contained in the Solicitation for that product or service, unless otherwise stated herein; that the Vendor accepts the terms and conditions contained in the Solicitation, unless otherwise stated herein; that I am submitting this bid, offer or proposal for review and consideration; that I am authorized by the vendor to execute and submit this bid, offer, or proposal, or any documents related thereto on vendor's behalf; that I am authorized to bind the vendor in a contractual relationship; and that to the best of my knowledge, the vendor has properly registered with any State agency that may require registration.

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(Company)

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(Name)

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(Title)

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Authorized Signature)

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(Date)

# REQUEST FOR PROPOSAL

## Municipal Pensions Oversight Board and RFP MPO2600000001

### Attachment C: Cost Sheet

*Cost information below as detailed in the Request for Proposal and submitted as a separate file in the cost section of the Vendor response. The Cost File must be titled as stated in Section 5.3.6. Attachment C.*

The RFP contemplates both fixed pricing and time and material pricing for different requirements of the solicitation. There are three items that will have fixed costs each year and those are the Actuarial Valuation Reports for the 53 plans, the GASB 67/68 Reports for the 53 plans, and the Annual Consolidated Report. The bidder shall provide fixed cost amounts for Experience Studies conducted in 2026 and 2029. Hourly fees will be charged for the work of the goals as expressed in the solicitation. The fee and hourly rates shall be inclusive of all expenses and costs associated with providing the services, including travel expenses. Travel will be the sole responsibility of the vendor and will not be reimbursed by the MPOB. The vendor shall use the Excel spreadsheet attached to this RFP to enter its fixed costs and hourly rates as described in the attachment, on the spreadsheet tab titled "Cost Sheet". The vendor must save the Excel file as a PDF file and upload it as described in Section 5.3.6. An image of the spreadsheet is below. The cost evaluation will be scored based on the total cost of the proposal.

MUNICIPAL PENSIONS OVERSIGHT BOARD REQUEST FOR PROPOSAL REQUISITION NO: MPO2600000001 Attachment C Cost Sheet						
	Life of Contract					
	Year 1	Year 2	Year 3	Year 4	Year 5	Total
A Cost of Annual Valuation of 53 Plans and Consolidated Report (Fixed Cost)						\$ -
B GASB 67/68 Reports (Fixed Cost)						\$ -
*GASB per Unit Cost	\$ -	\$ -	\$ -	\$ -	\$ -	
C Experience Study (Fixed Cost)						\$ -
D Cost Escalator Rate						
E Total Hourly Cost	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Cost of Proposal					\$0.00

  

F Special Project/In person meetings:			
Classification	Total Hours*	Hourly Rate	Total Hourly Cost
Senior Actuary	100		\$0.00
Actuary	100		\$0.00
Actuary Assistant	100		\$0.00
Clerical	100		\$0.00
Total Hourly Cost			\$0.00

**Instructions:** The gray shaded cells have been locked by the MPOB as they contain formulas. The blue shaded cells are unlocked and available for the vendor to provide cost information.

A - List the cost of the Annual Valuation of all plans/Consolidated Report

B - Total annual cost of individual GASB reports.

C - Experience Study to be completed every third year.

D - List the rate of increase of any price adjustments

E - First year is equal to total cost for item F. Previous year multiplied by item D (cost escalator rate) for remaining years 2-5.

F - Enter individual hourly rates to establish total hourly cost and base year.

\* - Estimated hours for proposal purposes only.

Note 1:

Rates shall be inclusive of all expenses and costs associated with providing the services, including travel expenses.

No travel will be reimbursed by the MPOB and will be the sole responsibility of the vendor.

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## Municipal Pensions Oversight Board and RFP MPO2600000001

The vendor shall also complete the spreadsheet tab titled “Valuation Report Cost Breakdown”. This tab synthesizes the production of the annual actuarial valuation reports into measurable component parts and allows the vendor to prescribe a percentage of effort to each component. This allows the MPOB and vendor to track deliverables and for the vendor to invoice for the work components as they are completed. An image of the spreadsheet is below.

XYZ Co. Fee Estimate Pricing Schedule						
Valuation Report Construction Components	Effort Percentage	Calculated Cost of Year 1	Calculated Cost of Year 2	Calculated Cost of Year 3	Calculated Cost of Year 4	Calculated Cost of Year 5
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>0.0%</b>	\$ -	\$ -	\$ -	\$ -	\$ -

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## **Municipal Pensions Oversight Board and RFP MPO2600000001**

### **ADDENDUM ACKNOWLEDGEMENT FORM**

#### **SOLICITATION NO.:**

Instructions: Please acknowledge receipt of all addenda issued with this solicitation by completing this addendum acknowledgment form. Check the box next to each addendum received and sign below. Failure to acknowledge the addenda may result in bid disqualification.

Acknowledgment: I hereby acknowledge receipt of the following addenda and have made the necessary revisions to my proposal, plans and/or specification, etc.

Addendum Numbers Received:

(Check the box next to each addendum received)

<input type="checkbox"/> Addendum No. 1	<input type="checkbox"/> Addendum No. 6
<input type="checkbox"/> Addendum No. 2	<input type="checkbox"/> Addendum No. 7
<input type="checkbox"/> Addendum No. 3	<input type="checkbox"/> Addendum No. 8
<input type="checkbox"/> Addendum No. 4	<input type="checkbox"/> Addendum No. 9
<input type="checkbox"/> Addendum No. 5	<input type="checkbox"/> Addendum No. 10

I understand that failure to confirm the receipt of the addenda may be cause for the rejection of this bid. I further understand that any verbal representation made or assumed to be made during any oral discussion held between Vendor's representatives and any state personnel is not binding. Only the information issued in writing and added to the specifications by an official addendum is binding.

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Company

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Authorized Signature

---

Date

NOTE: This addendum acknowledgement must be submitted with the bid by submitting the page to the MPOB via email to expedite document processing.