

Actuarial Consulting Services

Contract Summary	These services supplement the in-house actuarial staff with a scalable/flexible outside resource. The support includes peer reviews of Citizens' year-end reserve report and ad hoc actuarial-related projects as needed.			
Approval Type	<input type="checkbox"/>	New Initiative	<input type="checkbox"/>	Amending Ongoing Contract
	<input checked="" type="checkbox"/>	Replacing Expiring Contract	<input type="checkbox"/>	Other (Explain in Summary)
Awarded Vendor(s)	Insurance Services Office, Inc.			
Contract Term Length	Five (5) year initial term with two (2) optional two (2) year renewals.			
Contract Estimated Spend	Estimated annual spend of \$65,000.			
Procurement Method	<input checked="" type="checkbox"/>	Competitive Solicitation	<input type="checkbox"/>	Single Source
	<input type="checkbox"/>	DMS Approved Contract	<input type="checkbox"/>	Emergency Procurement
	<input type="checkbox"/>	Statutory Exemption	<input type="checkbox"/>	Other (Explain in Summary)
Committee Consent	The Committee recommends that the Board approve the proposed Board Consent for Actuarial Consulting Services.			
Board Consent	<p>Actuarial Consulting Services</p> <p>The Board authorizes Citizens staff to execute and renew the contract as listed above. The Board also authorizes staff to modify the contract in Citizens' best interest, including revising pricing, adding related services, or executing a six-month contract extension. These actions are required to be consistent with Citizens' Purchasing Policy.</p>			
Executive Sponsor(s)	Jennifer Montero, Chief Financial Officer			