

RESOLUTION NO. #5175

A RESOLUTION TO AUTHORIZE THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH NYHART FOR ACTUARIAL SERVICES FOR THE CITY OF KEWANEE, AND DECLARING THAT THIS RESOLUTION SHALL BE IN FULL FORCE IMMEDIATELY.

WHEREAS, The City of Kewanee advertised and solicited for sealed proposals for actuarial services to the City of Kewanee in relation to the Kewanee Police Pension Fund and the Kewanee Firefighters Pension Fund for the years ending April 30, 2019, through April 30, 2021 with the right to renew the agreement for two (2) additional one-year periods, subject to acceptable performance and at the sole discretion of the City, and three proposals were received, and opened by Kewanee's City Clerk at 3:00 p.m. on July 1, 2019; and

WHEREAS, The proposals were reviewed and evaluated based on project approach, firm experience, project management/personnel, and project schedule; and

WHEREAS, The fee proposals for each entity were as follows:

Fiscal Year Ending	Nyhart	Foster & Foster	Tepfer Consulting Group
April 30, 2019	\$9,000	\$8,900	\$11,000
April 30, 2020	\$9,000	\$9,092	\$11,000
April 30, 2021	\$9,300	\$9,290	\$11,000
Pension Calculations	\$250 each	\$300 each	Not Listed
Annual Statements	Included	\$25 each	Not Listed

WHEREAS, City staff has recommended acceptance of the proposal from Nyhart, and the City Council finds it to be in the best interest of the City of Kewanee to accept the proposal of Nyhart for actuarial services.

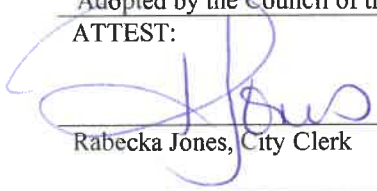
NOW THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE CITY OF KEWANEE THAT:

Section 1 The proposal of Nyhart is accepted and the City Manager is authorized to sign an agreement with Nyhart for actuarial services for fiscal years ending April 30, 2019, through April 30, 2021 with the right to renew the agreement for two (2) additional one-year periods, subject to acceptable performance and at the sole discretion of the City.

Section 2 This Resolution shall be in full force and effect immediately upon its passage and approval as provided by law.

Adopted by the Council of the City of Kewanee, Illinois this 8th day of July 2019.

ATTEST:


Rabecka Jones, City Clerk


Gary Moore, Mayor

RECORD OF THE VOTE	Yes	No	Abstain	Absent
Mayor Gary Moore	x			
Councilmember Chris Colomer	x			
Councilmember Mike Komnick	x			
Councilmember Steve Faber	x			
Councilmember Michael Yaklich	x			

