

AUTHORIZING A WAIVER OF COMPETITIVE BIDDING AND PAYMENT TO FOSTER & FOSTER, INC. IN THE AMOUNT OF \$20,467.00 FOR FISCAL YEAR 2020 ACTUARIAL SERVICES.

WHEREAS, the City of DeKalb (the "City") is a home rule unit of local government which may exercise any power and perform any function pertaining to its government and affairs pursuant to Article VII, Section 6, of the Illinois Constitution of 1970; and

WHEREAS, the City has determined it is necessary to utilize the services of a professional actuary for the preparation of certain required documents and reports related to the City's pension funds and other post-employment benefit plans; and

WHEREAS, the City's existing agreement with Foster & Foster, Inc., signed on September 30, 2016, includes an annual price increase of 3% that now exceeds the City Manager's spending authority.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF DEKALB, ILLINOIS:

SECTION 1: That the City's corporate authorities authorize the waiver of the competitive bidding process, approve, and direct the City Manager to execute a payment to Foster & Foster, Inc. in an amount not to exceed \$20,467.00 for services rendered under the existing Actuarial Services Agreement signed on September 30, 2016.

SECTION 2: This resolution and each of its terms shall be the effective legislative act of a home rule municipality without regard to whether such resolution should (a) contain terms contrary to the provisions of current or subsequent non-preemptive state law, or (b) legislate in a manner or regarding a matter not delegated to municipalities by state law. It is the intent of the City's corporate authorities that to the extent that the terms of this resolution should be inconsistent with any non-preemptive state law, that this resolution shall supersede state law in that regard within its jurisdiction.

SECTION 3: This resolution shall be in full force and effect from and after its passage and approval as provided by law.

PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois at a Regular meeting thereof held on the 28th day of June 2021 and approved by me as Mayor on the same day. Passed by a 6-0-1-1 roll call vote. Aye: Morris, Larson, Perkins, McAdams, Faivre, Barnes. Nay: None. Absent: Verbic. Abstained: Smith.




COHEN BARNES, Mayor

ATTEST:



Ruth A. Scott, Executive Assistant



FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

Invoice

Phone: (239) 433-5500
Fax: (239) 481-0634
data@foster-foster.com
www.foster-foster.com

Date	Invoice #
6/1/2021	20190

Bill To
City of DeKalb 200 South Fourth Street DeKalb, Illinois 60115

Terms	Due Date
Net 30	7/1/2021

Description	Amount
Preparation of the FY 2020 GASB 75 Valuation	6,555.00

Thank you for your business!

Most preferred method of payment is a bank transfer:

- Account Title: Foster & Foster, Inc.
- Account Number: 6100000360
- Routing Number: 063114661
- Bank Name: Cogent Bank

Balance Due \$6,555.00

For payment via a mailed check, please remit to:

Foster & Foster, Inc.
13420 Parker Commons Blvd, Suite 104
Fort Myers, FL 33912



FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

Invoice

Date	Invoice #
5/20/2021	20094

Bill To
City of DeKalb 200 South Fourth Street DeKalb, IL 60115

Phone: (630) 620-0200
Fax: (239) 481-0634
Website: www.foster-foster.com

**CITY OF DEKALB
FIREFIGHTERS' PENSION FUND**

Description	Amount
Prepare 1/1/2021 Pension Valuation, including GASB 67/68 Disclosure Information	6,956.00

Thank you for your business!

Most preferred method of payment is a bank transfer:

- Account Title: Foster & Foster, Inc.
- Account Number: 6100000360
- Routing Number: 063114661
- Bank Name: Cogent Bank

For payment via a mailed check, please remit to:
Foster & Foster, Inc.
184 Shuman Blvd., Ste.305
Naperville, IL 60563

Balance Due \$6,956.00



FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

Invoice

Date	Invoice #
5/20/2021	20095

Bill To
City of DeKalb 200 South Fourth Street DeKalb, IL 60115

Phone: (630) 620-0200
Fax: (239) 481-0634
Website: www.foster-foster.com

**CITY OF DEKALB
POLICE PENSION FUND**

Description	Amount
Prepare 1/1/2021 Pension Valuation, including GASB 67/68 Disclosure Information	6,956.00

Thank you for your business!

Most preferred method of payment is a bank transfer:

- Account Title: Foster & Foster, Inc.
- Account Number: 6100000360
- Routing Number: 063114661
- Bank Name: Cogent Bank

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Balance Due \$6,956.00