



Westchester Community College

State University of New York

34449

June 11, 2013

To: Board of Acquisition and Contract

From: Joseph N. Hankin
President

Re: Authority to enter into an agreement with Harbridge Consulting Group, LLC for the provision of actuarial and consultant services to Westchester Community College

Authority is requested from your Honorable Board to enter into an agreement with Harbridge Consulting Group, LLC (“Harbridge”) for the provision of actuarial and consultant services for a one year term commencing upon execution in an amount not to exceed \$31,000, inclusive of out-of-pocket expenses.

Harbridge has been providing actuarial and consultant services to the College in connection with the Westchester Community College Postretirement Healthcare Benefits Plan (the “Plan”) since 2008. They have prepared a GASB 45 and GASB 16 valuation of the Plan for each fiscal year. Their agreement has expired.

As your Honorable Board is aware, additional components of the Affordable Care Act (“ACA”) will be fully implemented in 2014. Of particular note to the College is the potential additional healthcare related costs that the College may incur as the types of coverage and the types of employees that health insurance benefits need to be offered to are more thoroughly defined as the pertinent regulations are being promulgated. The analysis that needs to be done requires much of the same data that the College has already provided to Harbridge for the GASB valuations. The updated data can be shared to perform services. Accordingly, the College would like to contract with one firm to provide the GASB valuations and the financial risk analysis relating to the implementation of the ACA.

Your Honorable Board approved the exemption of this proposed agreement in accordance with Section 3 (a) xxi of the County’s Procurement Policy.

The public purpose of this agreement is to provide needed analysis and actuarial services relating to the Plan and the financial implications of the ACA. The success of this agreement will be determined by a review of the final analysis provided to the College.

An appropriate resolution is attached for your approval.

JNH:me
Attachment

APPROVED BOARD OF ACQUISITION & CONTRACT - 06/27/2013 - JOMARY VIEIRA, SECRETARY

RESOLUTION

Upon a communication from Joseph N. Hankin, President, Westchester Community College, be it hereby

RESOLVED, the County of Westchester is authorized to enter into an agreement with Harbridge Consulting Group, LLC for the provision of actuarial and consultant services to Westchester Community College; and be it further

RESOLVED, that the agreement shall be for a one year term commencing upon execution in an amount not to exceed \$31,000, inclusive of out-of-pocket expenses, payable pursuant to an approved budget; and be it further

RESOLVED, that the County Executive or his authorized designee is hereby authorized to execute all instruments and take all actions reasonably necessary to implement this Resolution.

Account to be Charged/Credited	Fund	Dept.	Major Program, Program & Phase Or Unit	Object/ Sub Object	Trust Account	Dollars
	010	0130		4425		\$31,000

Budget Funding Year(s) Start Date: Upon Exec. End Date: One Year
(must match resolution)

Funding Source: Tax Dollars \$8,990
 State Aid \$8,370
\$31,000 Federal Aid _____
 (must match resolution) Other \$13,640 (tuition)

Contractor Federal I.D. No./
Social Security No.:

Vendor No.:

Encumbrance No.: _____