



Santa Cruz County Regional Transportation Commission
1101 Pacific Avenue, Suite 250 | Santa Cruz, CA 95060

DATE: August 4, 2025

TO: Interested Consultants

FROM: Bouapha Toommaly, Finance and Budget Special Advisor

SUBJECT: RFP 2215 Professional Actuarial Services– Addendum 1
Questions and Answers

This addendum is to modify the previously issued Request for Proposals and is hereby made a part of the document. Per the RFP document, proposers are responsible for checking the website for any addenda to the bid documents.

1. Correction to the email address to submit the electronic proposal: Submit to Bouapha Toommaly at bouapha@sccrtc.org and info@sccrtc.org
2. The responses to questions are listed in the table below.

	Question	Response												
1	<p>1. Could you please share Commission’s latest reports:</p> <p>a. July 1, 2023 OPEB funding report;</p> <p>b. 2023/24 GASB 75 disclosure report;</p> <p>c. 2023/24 GASB 68 disclosure report.</p> <p>2. Were there any significant changes made to the Commission’s OPEB benefit provisions or OPEB funding policy since July 1, 2023?</p>	<p>1. The links to the reports have been added to the RFP notice on the SCCRTC Consulting Opportunities web page.</p> <p>2. No.</p>												
2	<p>Please provide the following:</p> <p>a. Why is RTC going out to bid at this time?</p> <p>b. Current fees with the incumbent provider, if available.</p> <p>c. Any concerns with the current provider, or service areas that you would like the prospective new provider to focus and improve upon.</p>	<p>a. RTC requires the services outlined in the RFP.</p> <p>b. See response in row 3.</p> <p>c. No.</p>												
3	<p>a. What were the fees paid to the current actuary for the Full GASB75, Interim GASB75 and Cost Sharing GASB68? Did the prior actuary provide a separate Funding valuation? If so, what were the fees.</p> <p>b. Do you have any issue with your current actuary?</p>	<p>a.</p> <table><tr><th>Amount</th><th>Description</th></tr><tr><td>5,000</td><td>FY23 1187 GASB 75 Valuation</td></tr><tr><td>750</td><td>FY23 1186 GASB 68 Supplemental</td></tr><tr><td>750</td><td>FY23 1348 GASB 75 Supplemental</td></tr><tr><td>750</td><td>FY24 1096 GASB 75 Supplemental</td></tr><tr><td>750</td><td>FY24 1097 GASB 68 Supplemental</td></tr></table>	Amount	Description	5,000	FY23 1187 GASB 75 Valuation	750	FY23 1186 GASB 68 Supplemental	750	FY23 1348 GASB 75 Supplemental	750	FY24 1096 GASB 75 Supplemental	750	FY24 1097 GASB 68 Supplemental
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	c. Do you have any concerns with the OPEB Plan? Are you considering any changes?	<p>5,000 FY24 2021 GASB 75 Valuation 1,500 FY25 1227 GASB 68&75 FY24</p> <p>b. No.</p> <p>c. No and no.</p>
4	<p>a. What actuarial firm provided this service most recently?</p> <p>b. How much is RTC budgeting for this project?</p> <p>c. Our firm prefers to contract for actuarial services with a limit on liability for ordinary mistakes or errors (i.e., negligence). However, we can accept unlimited liability for direct damages for (i) willful, fraudulent, or criminal misconduct; (ii) bodily injury, including death, or damage to tangible personal or real property incurred while performing the services and to the extent caused by the negligent or willful acts or omissions of our personnel; or (iii) the infringement of the proprietary rights of a third party by use of the deliverables provided. Please confirm that the RTC is willing to negotiate a mutually agreeable liability cap to cover the services being bid.</p>	<p>a. Foster and Foster Actuaries and Consultants</p> <p>b. There are sufficient funds in the budget to cover the cost.</p> <p>c. Yes</p>