



Legislation Details (With Text)

File #: 2021-1832 **Version:** 1

Type: Resolution **Status:** Passed Finally

File created: 9/3/2021 **In control:** Committee on Finance and Law

On agenda: 9/7/2021 **Final action:** 9/21/2021

Enactment date: 9/21/2021 **Enactment #:** 588

Effective date: 9/22/2021

Title: Resolution amending Resolution 261 of 2018 which authorized the Mayor and the Director of the Department of Finance to enter into an agreement or agreements with Korn Ferry Hay Group, Inc. to provide actuarial services for the City of Pittsburgh to include the required quadrennial experience study at an additional cost not to exceed Forty Five Thousand Dollars (\$45,000).

Sponsors:

Indexes: AGREEMENTS (AMENDING)

Code sections:

Attachments: 1. 2021-1832 Cover Ltr Letter Korn Ferry Experience Study, 2. Summary 2021-1832

Date	Ver.	Action By	Action	Result
9/22/2021	1	Mayor	Signed by the Mayor	
9/21/2021	1	City Council	Passed Finally	Pass
9/15/2021	1	Standing Committees	Affirmatively Recommended	Pass
9/7/2021	1	City Council	Read and referred	

Resolution amending Resolution 261 of 2018 which authorized the Mayor and the Director of the Department of Finance to enter into an agreement or agreements with Korn Ferry Hay Group, Inc. to provide actuarial services for the City of Pittsburgh to include the required quadrennial experience study at an additional cost not to exceed Forty Five Thousand Dollars (\$45,000).

Be it resolved by the Council of the City of Pittsburgh as follows:

Section 1. Resolution 261 of 2018 entitled, “Resolution authorizing the Mayor and the Director of the Department of Finance to enter into an agreement or agreements with Korn Ferry Hay Group, Inc. to provide actuarial services for the City of Pittsburgh for two years, with an optional two year extension, at a total cost not to exceed Four Hundred Thousand Dollars (\$400,000.00),” is hereby amended as follows:

The Mayor and the Director of Finance, on behalf of the City of Pittsburgh, are hereby authorized to enter into an agreement or agreements with Korn Ferry Hay Group, Inc. to provide actuarial services for the City of Pittsburgh for the years 2018 and 2019, with an optional two year extension for 2020 and 2021, study at a cost not to exceed One Hundred Thousand Dollars (\$100,000.00) per year, **and perform the City’s quadrennial experience study at a cost not to exceed Forty Five Thousand Dollars (\$45,000.00)** subject to annual appropriation by City Council for future years.

Funds shall be paid from the following accounts:

\$100,000.00 from 11101.107000.53.53501.2018
\$100,000.00 from 11101.107000.53.53501.2019
\$100,000.00 from 11101.107000.53.53501.2020
\$100,000.00 from 11101.107000.53.53501.2021
\$45,000.00 from 11101.107000.53.53501.2021

Section 2. The Comprehensive Municipal Pension Trust shall reimburse the City annually for actuarial services provided to the pension plans through this Agreement. The City Controller is directed to deposit these reimbursements to the following JDE accounts:

Police: 11101.107000.43.43147
Fire: 11101.107000.43.43133
Municipal: 11101.107000.43.43143

Section 3. Said agreement or agreements shall be in a form approved by the City Solicitor.