

WELLESLEY CONTRIBUTORY RETIREMENT BOARD  
REQUEST FOR PROPOSALS  
ACTUARIAL VALUATION SERVICES

**PUBLIC NOTICE**

The Wellesley Contributory Retirement Board (WCRB), trustees of the Town's defined benefit pension plan, and the Town of Wellesley invite qualified actuaries to submit written proposals for actuarial valuation services. The WCRB anticipates that it will require a funding valuation biennially beginning January 1, 2025. The Town of Wellesley is soliciting proposals from qualified Firms for an actuarial valuation of the Town's Other Post Employment Benefits (OPEB) liability, as well as annual GASB reporting, for the next six fiscal years.

Responsive proposals shall provide for a fixed annual fee for completion and presentation of the draft plan valuation and funding schedule/appropriation report for each of the biennial reports, and a schedule of rates for any additional special studies that may be authorized by a majority vote of the Wellesley Contributory Retirement Board (WCRB). It is expected that the actuary will provide on-going actuarial advice and counsel to the WCRB, as necessary, as part of the fixed annual fee and that hourly charges will only be applicable to formal special studies, authorized by vote of the WCRB, to determine the costs associated with plan design changes.

The Board reserves the right to reject any and all proposals that are not deemed to be in the best interests of the Wellesley Contributory Retirement System (WCRS). The selected vendor must have demonstrated familiarity with, and agree to comply with Massachusetts General Laws Chapter 32 and all applicable regulations, policies, and guidelines promulgated by the Massachusetts Public Employee Retirement Administration Commission (PERAC), and accounting and financial reporting requirements for state and local retirement systems, promulgated by the Government Accounting Standards Board (GASB).

**SCHEDULE:**

WCRB Issuance of RFP	Wednesday, October 30, 2024
Vendor Questions about RFP to WCRB Administrator	Wednesday, November 20, 2024
WCRB Written Responses to Vendor Questions	Wednesday, November 27, 2024
Vendor Proposals Due Date	Friday, December 6, 2024 (3:00 pm EST)
Proposals Opened and Reviewed by Staff	Monday, December 9, 2024
WCRB Anticipated Evaluations	Tuesday, December 17, 2024 meeting
Vendor Interviews (anticipated date)	Tuesday, January 28, 2025 meeting
Anticipated Contract Award Vote of WCRB	January or February 25, 2025 meeting/s

*Evaluations/Interviews/Award dates subject to change*

**TO REQUEST A COPY OF THE RFP:**

Please contact Lynn Whynot, Retirement Administrator of the Wellesley Contributory Retirement System, 888 Worcester Street, Wellesley, Massachusetts 02482 at (781) 489-4238, or email [lwhynot@wellesleyma.gov](mailto:lwhynot@wellesleyma.gov) for a copy of the WCRB's request for proposals document.

The deadline for receiving sealed written proposals is Friday, December 06, 2024 at 3:00 P.M., EST. All proposals shall be delivered to the Wellesley Contributory Retirement Board, 888 Worcester St., Wellesley, Wellesley, Massachusetts 02482, Attention Lynn Whynot, Retirement Administrator, and shall be clearly marked **Proposal for Actuarial Valuation Services**. All proposals shall be deemed public records, after the award process is complete.