

REQUEST FOR PROPOSAL FOR ACCOUNTING SERVICES

November 13, 2023

The City of Tuscaloosa Police and Firefighters Pension Board (the Board) is requesting proposals from accountants that have experience in providing financial accounting and benefit calculation services for a pension and/or retirement plan. We invite you to submit a proposal to the Board by 4pm CST on December 5, 2023 for consideration. A description of the Plan, the services needed, and other pertinent information follows:

PROPOSAL DETAILS: The City of Tuscaloosa Police and Firefighters Retirement Plan (the Plan) is a defined benefit plan recognized by the Internal Revenue Service. The Plan provides pension benefit payments, as well as payments for Plan member survivors and dependents, and for qualified disability retirement applicants. Please see the Plan website for information regarding the Plan and the Board's role: <https://www.tuscopfplan.com/>

The City of Tuscaloosa provides treasurer and certain payroll related accounting in-house by legislative mandate. The Plan's accountant provides benefit calculations based on information from the City finance and personnel records; the Plan's accountant also provides quarterly and annual financial statements based on information from the City finance department and the Plan's investment management consultant.

INQUIRIES AND FOR MORE INFORMATION, PLEASE CONTACT THE BOARD CHAIR

Battalion Chief Tony Klostermann

jkloster@tuscaloosa.com

or Alyce Spruell

aspruell@rosenharwood.com

(205) 469-2416

SUBMISSIONS SHOULD BE DIRECTED TO:

Alyce M. Spruell

aspruell@rosenharwood.com

(205) 469-2416

CLOSING SUBMISSION DATE: Proposals must be submitted by email no later than 4:00 PM (CST) on December 5, 2023 to Alyce M. Spruell: aspruell@rosenharwood.com

NOTIFICATION OF AWARD: It is expected that a decision selecting the successful applicant will be made within four (4) weeks of the closing date for the receipt of proposals. The Board may request interviews with applicants but reserves the right not to do so. An engagement agreement for the accepted proposal will be negotiated based upon the factors described in this RFP.

SCOPE OF SERVICES: Your proposal is expected to cover the following services:

1. Quarterly and Annual financial statements;

2. Monthly calculation of benefits as requested for members who choose to enter the Plan DROP and/or retirement plan; for survivors; and for disability benefit applicants;
3. Meetings with the Plan Board of Trustees, as necessary;
4. Work collaboratively with the City staff and other Board advisers;
5. Providing information and reports to the Plan Actuary and Plan Auditors;
6. Availability throughout the year to provide advice and guidance on financial accounting and reporting issues.

PROPOSAL CONTENTS: In order to simplify the evaluation process and obtain maximum comparability, the Board requires that all responses to the RFP be organized in the manner and format described below:

A. Executive Summary

Describe your understanding of the work to be performed, the estimated fees to be charged, and your ability to perform the work as outlined herein.

B. Service Approach and Timeline

Describe how you will approach the proposed services, including the how you will use technology in providing client services, documents and reports. All reports and benefit calculations should be provided using a paperless system.

C. Professional Experience

Describe your entity organization, philosophy, size, structure, and qualifications for serving organizations with a similar size and operations as the Pension Plan.

- Discuss your independence with respect to the City of Tuscaloosa, and the Pension Plan and Board.
- Provide a list of any clients you have served within the past three years that would be relevant to the services outlined in this RFP. Please furnish the names and telephone numbers of any references whom we may contact.

D. Applicant Qualifications

Provide professional experience details and a bio relevant to the type of services requested. If the applicant is a firm, describe who will be the primary individuals (accountants and staff) assigned to the Plan work.

E. Fees

Please provide a detailed estimate of fees for the services to be provided. It has been the Board's practice for charges to be submitted monthly for benefit calculation services and quarterly for financial statement services. However, the applicant may submit their fee schedule in any manner they choose as long as both of these services are shown with estimated related charges.

F. Evaluation Procedure and Criteria.

The Board will review proposals and will be the sole decisionmaker for award of this contract. The Board may request a meeting with some qualified Applicants prior to final selection. Proposals will be reviewed in accordance with the following criteria:

1. Proposed approach to scope of work.
2. Level of experience of the individual(s) identified to work with Board.
3. The Applicant's experience with similar clients and accounting matters.
4. Response from references.
5. Fee structure.
6. Interviews, if conducted.

RIGHT TO TERMINATE RFP: Should the Pension Board determine that the RFP needs to be terminated, the Board reserves the right to terminate all or part of this RFP. Notice will be provided to all applicants if such action is taken.

RIGHT TO REJECT; The Pension Board reserves the right to reject any and all proposals received in response to this RFP. Notice will be provided to all applicants if such action is taken.