

SEIB Questions – Amendment #1 to RFP

1. Why is management contemplating a specific element report given that the plan is a single employer plan?

SEIB Response: The SEIB is required to provide a breakdown by agency for OPEB liability.

2. Is the intent of the specific element report to provide an allocation of the Net OPEB liability, deferred outflows and deferred inflows to all state agencies? If so, what will be the basis used to allocate each state agency's share of the elements?

SEIB Response: Yes. The basis used is employer contributions for the fiscal year.

3. Will management prepare the specific elements report?

SEIB Response: Yes. The SEIB will prepare the specific element report and respondent should be able to issue an opinion on the report.

4. Does the SEIB maintain information in its database that identifies which agency each participating employee or retired member is affiliated with?

SEIB Response: Participating employee information is maintained. Retired employee information is incomplete.

5. Does this amendment relate in any way to the LGHIP administered by SEIB employees?

SEIB Response: No

6. Will the assistance expected to be provided by the auditors extend beyond professional advice? In other words, will management be responsible for gathering the required information needed and prepare the new footnote disclosures and RSI required by GASB Statement No. 74?

SEIB Response: No

7. Will the RSA provide the calculation of the weighted average rate of return?

SEIB Response: This calculation should be provided by SEIB's actuary.

8. What fees are to be included in Appendix A on the line identified as GASB 74/75 - Assistance to be provided in interpreting and implementing GASB Statements No. 74 & 75, the specific elements report, or both?

SEIB Response: Both

9. We have already issued our proposal prior to the receipt of Amendment 1. Do we need to request that our original proposal be returned to us and incorporate the changes requested by Amendment 1 in the bound document, or should we provide a separate document as an amendment to our original proposal?

SEIB Response: The proposal should be submitted as one document; however, if you have already submitted your proposal you may submit an addendum to the original proposal.