



**GovInvest**  
Insights to your financial future

# Proposal for Actuarial Services and Technology

**TRANSPARENT SOLUTIONS FOR PENSION  
INFORMATION:**

Prepared By:  
Jessica O'Shea  
Account Executive  
Date: January 22, 2021

GovInvest Inc.  
3625 Del Amo Blvd., Suite 200  
Torrance, CA 90503

Date: January 22, 2021

Tabatha Miller, City Manager  
City of Fort Bragg, CA  
416 North Franklin Street  
Fort Bragg, CA. 95437

Dear Tabatha,

Thank you for reviewing this proposal. We are submitting this letter to summarize the actuarial consulting and technology services for the City of Fort Bragg. Through innovative solutions, the efficient use of technology, and a focus on quality, we are an outstanding choice for actuarial consulting services for the City.

We designed our software and tailor our services for potential clients like you. You are empowered to better understand your liabilities and costs and our solutions help you manage those costs into the future. We are continuously updating our software and services based on the changing public pension environment and the evolving needs and concerns of our clients.

One of our consulting actuaries will be assigned to your project. The firms we use have years of experience, meet all certification requirements, and have extensive experience in the defined benefit actuarial field.

The following sections include: GovInvest's Company Overview, Scope of Services, Implementation, Added Value, and Terms.

We look forward to the opportunity of working with you. Sincerely,

**Ted Price**  
CEO, Co-Founder

# GovInvest Community

## COMPANY OVERVIEW

Since 2014, GovInvest has brought together leading actuaries, engineers, and designers to build innovative technological solutions to empower government agencies to better navigate the complexities of actuarial analysis. Our solution suite consists of our cloud-based software, actuarial valuations, funding reports, accounting valuations, and actuarial consulting.

When Co-founders Jasmine Nachtigall-Fournier and Ted Price saw the actuarial valuation reports that agencies depended on to make key decisions about funding their future employee benefits, they realized how complicated, outdated, and obsolete the reports could be, and set out to build the Total Liability Calculator, a cloud-based software platform that provides our clients with real-time information, instant actuarial and financial analysis, and insights into how to pay down unfunded liabilities. By facilitating easy communication of complex information to decision-makers and stakeholders, our firm has effectively increased efficiency and education towards transparent solutions.



"It was extremely helpful to have access to an actuary as an additional resource through GovInvest"

- Finance Manager, Lake Arrowhead CSD



"GovInvest was such a great help to the District during our MOU negotiations with the employee groups"

- Director of Administrative Service, Marina Coast Water District



"The software is very user friendly, and staff is very helpful in assisting with questions and helping to better understand the software data"

- Deputy City Manager, Brisbane

*"GovInvest has been amazing to work with. Not only is the customer service unparalleled, the product is highly relevant to the issues facing local governments with an intuitive and appealing interface, at a very reasonable price."*

Elishia Hayes  
Deputy Chief Administrative Officer  
Humboldt County

GovInvest's customer success team, engineers, retirement experts, and actuarial consultants are with your agency every step of the way to provide the best advice using instant analysis when you want it and quality certified reports when required. This is a relationship that no other company can offer.

There are several qualities that differentiate our approach from other actuarial firms. These are:

- **Experience:** We have more depth and experience than most other independent firms. We're large enough to respond to client requests in a timely manner.
- **Knowledge Leadership:** We've built our firm on knowledge leadership and leveraging this information for our clients' benefit.
- **Actionable Insight:** Our consultants excel at communicating complex topics so that our clients can make informed decisions.

We believe that all agencies, regardless of size, must address similar issues:

- Understanding the extent of current pension and OPEB liabilities;
- Developing strategies to control costs and prudently fund benefits;  
and
- Clearly communicating costs and strategies to stakeholders.

# Services included with purchase of Software



**UNLIMITED LOGINS**



**CONSULTATIVE PLANNING SESSIONS**



**CUSTOM TRAINING USING SCREEN SHARES**



**PRESENTATION REVIEW**



**PERIODIC UPDATES (GASB & CALPERS)**



**REPORT READING AND PREPARATION**



**ON-SITE TRAINING FOR ACTUARIAL CONCEPTS AND ANALYSIS**



**ACCESS TO USER GROUP MEETINGS**



**ACCESS TO TEAM OF RETIREMENT PLAN EXPERTS**



**ACCESS TO NEW FEATURES**



**REVIEW OF FUNDING METHODOLOGIES AND TRENDS**



**DEDICATED SUPPORT**

## GOVINVEST TIMELINE

## SOFTWARE IMPLEMENTATION

**INFORMATION COLLECTION**

- GovInvest will work with you during the information collection process
- Most data requests can be fulfilled using your myCalPERS portal

**ONBOARDING**

- Once we receive the requested information, our actuaries create a sophisticated model that projects your agencies liabilities and costs

**TESTING**

- Stress test results and output
- Confirm module specification with client

**DELIVERY**

- Agency custom dashboard goes live
- Deliver logins to client
- Schedule one-on-one walk-through of customized software

**UPDATES, SUPPORT AND WEBINARS**

(Included with no additional fee)

- Monthly webinars with industry professionals
- Hands on personal support
- Continuous feature and data updates

## GOVINVEST TIMELINE

## ANNUAL GASB REPORTING

## VALUATION PROCESS



- Request data from client
- Review data
- Discuss any data issues with the client

## PROCESSING



- Delivery of substantive data plan
- Claims cost, census finalized
- Code information to perform valuation

## PLANNING



- Analyze data and choose appropriate assumptions.
- GovInvest partners with actuarial firms to provide an accurate and timely report

## VALUATION REVIEW



- Submit a draft report for review
- Delivery of final draft
- Actuary available to discuss results

## OPTIONAL ITEMS

(Additional fee TBD)



- One-on-one meeting at client's office to discuss software or report findings
- In person presentation by an actuary or public pension expert

# Bring Your Pension, OPEB and Workforce Cost Analysis to Life with Real-Time Data



## PENSION & OPEB

- Project, measure and visualize employer retirement liabilities and costs.
- Adjust discount rate, investment return, amortization methods, impact on 115 Trusts, and more.



## LABOR NEGOTIATIONS

- Project retirement costs on proposals, analyze bargaining units, and measure changes in workforce.
- Salary increases, benefit costs, special pays, demographic analysis, and budget accounting.



## CONSULTING & REPORTS

- All reports certified by Actuaries with more than 30 years of experience
- GASB valuation reports, actuarial funding reports, and budget studies.



## SUPPORT & DEVELOPMENT

- Regular Webinars
- Unlimited Individual Training
  - Annual Data Updates
  - Presentation Support

COMPLEX ANALYSIS SIMPLIFIED FOR ANY AGENCY.



## REINVENTING PENSION ANALYSIS

Complicated pension information simplified into an interactive and visual software platform that allows you to do what-if analysis



### TEST FUNDING STRATEGIES IN REAL-TIME



### OPTIMIZE BARGAINING DECISIONS



### PENSION

- Sensitivity Analysis
  - Amortization Analysis
  - CalPERS Fresh Start
  - Additional Employee & Employer Contributions
  - Workforce Reduction Methods
  - Section 115 Trust
  - Salary/ COLA adjustments
- Data Visualization in Interactive Graphical Format
  - Additional Employee/ Employer contributions
  - Analyze impact on
    - Normal Cost
    - UAL
    - Funded Status



### ALL GOVINVEST PRODUCTS



### TRANSPARENT VISUALS AND ANALYTICS



### HANDS ON SUPPORT

- Intuitive Graphs
  - Complex Data Simplified (ex. Unfunded Actuarial Liability)
  - Visualize Comparisons
  - Presentation Using our Graphs
  - Sharable Scenarios
- Individual Training
  - Monthly Webinars
  - Expert Actuarial Support
  - Presentation Development
  - Strategic Planning

Pricing

Quoted for:  
 Active Members  
 Total Members  
 Services  
 Term

City of Fort Bragg, CA  
 57  
 178

Use of the Pension Module of the Total Liability Calculator  
 Up to Three-Years from Agreement Effective Date

<b>PENSION MODULE (All Services Included)</b>	
Annual Fee: Market Rate (+CPI 3%)	\$6,000
Implementation Fee: One Time	\$2,500
<b>DISCOUNTED OPTIONS (One Time Fee)</b>	
<input type="checkbox"/> 2-3 Year Contract (Paid Annually)	\$1,500
<input type="checkbox"/> 2-3 Year Contract (Paid Upfront) (CPI Increase waived on Annual Fee)	Waived

## GOVINVEST POINTS OF CONTACT

Your GovInvest subscription includes your very own dedicated team:



**Account Management Team for contracts and new modules**

[Jessica@govinvest.com](mailto:Jessica@govinvest.com)



**Product Team for data updates and software enhancements**

[Product@govinvest.com](mailto:Product@govinvest.com)

[Actuary@govinvest.com](mailto:Actuary@govinvest.com)



**Support Team for technical support**

[Max@govinvest.com](mailto:Max@govinvest.com)

## TECHNICAL SUPPORT

We will provide Technical Support to you via both telephone and electronic mail on weekdays during the hours of **9:00 a.m. through 5:00 p.m. Pacific Standard Time**, with the exclusion of Federal Holidays (“Support Hours”).

You may initiate a help desk ticket during Support Hours by calling **310-371-7106** or any time by emailing [support@govinvest.com](mailto:support@govinvest.com). We typically respond to all help desk tickets within one (1) business day.



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**support@govinvest.com www.govinvest.com**