



## 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.