



# Board of Public Works and Safety

## Agenda Item

## Cover Sheet

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**MEETING DATE:** February 13, 2024

- Consent Agenda Item
- New Item for Discussion
- Previously Discussed Item
- Miscellaneous

**ITEM #:** 12

**INITIATED BY:** Caitlin Moss

- Information Attached
- Bring Paperwork from Previous Meeting
- Verbal
- No Paperwork at Time of Packets



**TO:** Members of the Board of Public Works and Safety  
**FROM:** Caitlin Moss, Deputy Controller  
**SUBJECT:** Cavanaugh MacDonald Consulting, LLC – GASB 68 Compliance Service Agreement  
**DATE:** February 13, 2024

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I recommend the Board of Public Works approve the attached renewal agreement with a current vendor for an existing service to the City. Cavanaugh MacDonald Consulting, LLC (CMC) will now calculate the City's pension liability in accordance with Governmental Accounting Standards Board (GASB) rules. The result of their work is then included in the City's Annual Comprehensive Financial Report (ACFR).

The City's selection of its GASB 68 compliance reporting vendor is based on a preferred vendor designation established by the Indiana Retirement System (INPRS).

INPRS hires an actuary to calculate what the State owes each municipality, from its Pension Relief Fund, to offset local costs attributable to several pre-1977 police and firefighter pension plans. As a related service, each city may contract with the same actuarial firm (at a discounted price negotiated by INPRS) to calculate its own pension liability, on a GASB-defined basis, to comply with the GASB reporting requirement.

This is a one (1) year agreement. The negotiated, discounted annual fee is \$3,500 per pension plan plus a contingent fee of \$1,300 per pension plan, if certain specialty analysis is required. Since the City operates two (2) pension plans that are subject to the GASB 68 reporting requirement – the 1925 Police Pension Plan and 1937 Fire Pension Plan – our total cost may be as much as \$9,600. That cost is an eligible expense, and thus, is 100% reimbursable to the City through the State's Pension Relief Fund. So, the net cost to the City is \$0.

A copy of the agreement is attached for your review.

I am available at your call for any questions about this agreement.

Attachment

CM/jnt

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## SERVICES AGREEMENT

This Services Agreement (hereinafter referred to as “Agreement”), entered into by and between the **City of Noblesville, Indiana, a municipal corporation** (hereinafter referred to as “City”) and **Cavanaugh MacDonald Consulting, LLC** (hereinafter referred to as “Contractor”), and its successors and assigns, is executed pursuant to the terms and conditions set forth herein. In consideration of those mutual undertakings and covenants, the parties agree as follows:

### SECTION I. INTERPRETATION AND INTENT

- 1.1 The “Agreement”, as referred to herein, shall mean this Agreement executed by City and Contractor, and shall include this Services Agreement and the **Exhibit A** attached hereto, and any written supplemental agreement or modification entered into between City and Contractor, in writing, after the date of this Agreement.
- 1.2 This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, written or verbal, between City and Contractor. No statements, promises or agreements whatsoever, in writing or verbal, in conflict with the terms of the Agreement have been made by City or Contractor which in any way modify, vary, alter, enlarge or invalidate any of the provisions and obligations herein stated. This Agreement may be amended and modified only in writing signed by both City and Contractor.
- 1.3 In resolving conflicts, errors, discrepancies and disputes concerning the scope of the work or services to be performed by Contractor or other rights or obligations of City or Contractor the document or provision thereof expressing the greater quantity, quality or scope of service or imposing the greater obligation upon Contractor and affording the greater right or remedy to City, shall govern.
- 1.4 Any interpretation applied to this Agreement, by the parties hereto, by an arbitrator, court of law, or by any other third party, shall not be made against City solely by virtue of City or City’s representatives having drafted all or any portion of this Agreement.
- 1.5 This Agreement shall include, and incorporate by reference, any provision, covenant or condition required or provided by law or by regulation of any state or federal regulatory or funding agency.

### SECTION II. DUTIES OF CONTRACTOR

- 2.1 Contractor shall provide services as specified in **Exhibit A**, attached hereto and incorporated into this Agreement.

### SECTION III. TERM

- 3.1 The term of this Agreement shall begin upon execution and terminate December 31, 2024, (“Termination Date”) unless terminated earlier in accordance with this Agreement.

### SECTION IV. COMPENSATION

- 4.1 Contractor proposes to furnish all labor, materials and supplies in accordance with the conditions of this Agreement necessary to complete the work as defined in **Exhibit A**. Compensation shall not exceed Nine thousand, six hundred dollars (\$9,600).

- 4.2 Funding for a multi-year agreement is not guaranteed. All of the City's obligations under this Agreement shall be subject to annual appropriation and shall not constitute a general obligation or indebtedness of the City.

## **SECTION V. GENERAL PROVISIONS**

- 5.1 Independent Contractor. The parties agree that Contractor is an independent contractor as that term is commonly used and is not an employee of the City. As such, Contractor is solely responsible for all taxes and none shall be withheld from the sums paid to Contractor. Contractor acknowledges that it is not insured in any manner by City for any loss of any kind whatsoever. Contractor has no authority, express or implied, to bind or obligate City in any way.
- 5.2 Subcontracting.
- Approval required. The parties agree that Contractor shall not subcontract, assign or delegate any portion of this Agreement or the services to be performed hereunder without prior written approval of City. In the event that City approves of any such subcontracting, assignment or delegation, Contractor shall remain solely responsible for managing, directing and paying the person or persons to whom such responsibilities or obligations are sublet, assigned or delegated. City shall have no obligation whatsoever toward such persons. Contractor shall take sole responsibility for the quality and quantity of any services rendered by such persons. Any consent given in accordance with this provision shall not be construed to relieve Contractor of any responsibility for performing under this Agreement.
- 5.3 Necessary Documentation. N/A
- 5.4 Records: Audit. Contractor shall maintain books, records, documents and other evidence directly pertinent to performance of services under this Agreement. Contractor shall make such materials available at its offices at all reasonable times during the Agreement period copies thereof, if requested, shall be furnished at no cost to City.
- 5.5 Ownership.
- 5.5.1 "Works" means works of authorship fixed in any tangible medium of expression by Contractor or its officers, employees, agents or subcontractors in the course of performing the services under this Agreement, including, but not limited to, computer programs, electronic art, computer generated art, notes, specifications, drawings, flow charts, memoranda, correspondence, records, notebooks, documentation, reports and charts, regardless of the medium in which they are fixed, and all copies thereof.
- 5.5.2 All Works made or created by Contractor, either solely or jointly with City, in the course of Contractor's performance of services under this Agreement shall be deemed to be works for hire and are and shall be the exclusive property of City. At City's request, Contractor will execute all documents reasonably required to confirm or perfect ownership of such Works and any corresponding copyright

rights in and to such Works in City. Without the prior written consent of City, Contractor shall not use, copy or prepare derivative works of the Works, or any parts of them, other than as related to the performance of this Agreement. During the performance of this Agreement, Contractor shall be responsible for loss or damage to the Works while they are in Contractor's possession or control. Any loss or damage shall be restored at Contractor's expense. City shall have free and unlimited access to the Works at all times and, upon demand, shall have the right to claim and take possession of the Works and all copies. Notwithstanding the foregoing, Contractor shall be entitled to retain a set of its work papers for archival purposes only, in accordance with applicable professional standards.

5.6 Insurance.

Minimum Insurance Requirements. Prior to commencing Work, the Contractor shall purchase and maintain from insurance companies lawfully authorized to do business in Indiana policies of insurance acceptable to the City, which afford the coverages set forth below. Insurance shall be written for not less than limits of liability specified or required by law, whichever coverage is greater, and shall include coverage for Contractor's indemnification obligations contained in this Agreement. Certificates of Insurance acceptable to the City shall be given to the City prior to commencement of the Work and thereafter upon renewal or replacement of each required policy of insurance. Each policy must be endorsed to provide that the policy will not be cancelled or allowed to expire until at least thirty (30) days' prior written notice has been given to the City; provided however that such policies may be cancelled with only ten (10) days' prior notice for non-payment of premium. The required coverages and limits which Contractor is required to obtain are as follows:

A. Commercial General Liability

Limits of Liability:	\$2,000,000 General Aggregate
	\$2,000,000 Products & Completed Ops.
	\$1,000,000 Bodily Injury / Prop. Damage
	\$1,000,000 Personal / Advertising Injury
	\$1,000,000 Each Occurrence

B. Auto Liability

Limits of Liability:	\$500,000 Per Accident
Coverage Details	All owned, non-owned, & hired vehicles

C. Workers Compensation and Employer's Liability

As required by Indiana law.

D. Professional/Errors & Omissions Liability

Limits of Liability	\$1,000,000 Each Occurrence
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\$2,000,000 Aggregate

All coverage provided above shall be endorsed to include the City as an additional insured except for the Worker's Compensation / Employer's Liability and Professional/Errors & Omissions policy.

5.7 Termination for Cause or Convenience.

5.7.1 If Contractor becomes insolvent, or if it refuses or fails to perform the work and services provided by this Agreement, or if it refuses to perform disputed work or services as directed pending resolution of such dispute, or if it fails to make payments to subcontractors employed by it, or if it otherwise violates or fails to perform any term, covenant or provision of this Agreement, then City may, without prejudice to any other right or remedy, terminate this Agreement in whole or in part, in writing, provided that Contractor shall be given (1) not less than ten (10) calendar days written notice of City's intent to terminate, and (2) an opportunity for consultation with City prior to termination. In determining the amount of final payment to be made to Contractor upon such termination for default, if any, no amount shall be allowed for anticipated profit on unperformed services or other work; furthermore, an adjustment shall be made to the extent of any additional costs incurred or reasonably foreseen by City to be incurred by reason of Contractor's default.

5.7.2 This Agreement may be terminated in whole or in part in writing by City for City's convenience; provided that Contractor is given (1) not less than ten (10) calendar days written notice of intent to terminate and (2) an opportunity for consultation with City prior to termination. If City terminates for convenience, Contractor's compensation shall be equitably adjusted.

5.7.3 Upon receipt of notice of termination for default or for City's convenience, Contractor shall (1) promptly discontinue all services affected, unless the termination notice directs otherwise, and (2) deliver or otherwise make available to City all Works and such other information, materials or documents as may have been accumulated by Contractor in performing this Agreement, whether completed or in process.

5.7.4 If, after termination for Contractor's default, it is determined that Contractor was not in default, the termination shall be deemed to have been made for the convenience of City. In such event, adjustment of the price provided for in this Agreement shall be made as provided in Section 5.7.1 and the recovery of such price adjustment shall be Contractor's sole remedy and recovery.

5.8 Termination for Failure of Funding. Notwithstanding any other provision of this Agreement, if funds for the continued fulfillment of this Agreement by City are at any time insufficient or not forthcoming through failure of any entity to appropriate funds or otherwise, then City shall have the right to terminate this Agreement without penalty by giving written notice documenting the lack of funding, in which instance this Agreement shall terminate and become null and void on the last day of the fiscal period for which appropriations were received. City agrees that it will make its best efforts to obtain

sufficient funds, including but not limited to, requesting in its budget for each fiscal period during the term hereof sufficient funds to meet its obligations hereunder in full.

- 5.9 Indemnification. To the fullest extent permitted by law, the Contractor shall indemnify and hold harmless the City and its board, agents and employees of any of them (“Indemnitees”) from and against claims, damages, losses and expenses, including but not limited to attorneys’ fees and court costs and other expenses, arising out of or resulting from any negligent acts, errors, or omissions of the Work. The Contractor’s indemnification under this Section shall survive both final payment and the termination of this Agreement.
- 5.10 Notice. Any notice required to be sent under this Agreement shall be sent by internationally recognized overnight courier, certified mail, or other delivery method which provides confirmation of receipt and shall be directed to the persons and addresses specified below (or such other persons and/or addresses as any party may indicate by giving notice to the other party):
- |   |   |
|---|---|
| To Contractor:<br>Cavanaugh MacDonald Consulting, LLC<br>3550 Busbee Parkway, Suite 250<br>Kennesaw, GA 30144 | To City:<br>City of Noblesville<br>Attn: Office of Finance & Accounting<br>16 S. 10 <sup>th</sup> Street<br>Noblesville, IN 46060 |
|---|---|
- Courtesy Copy:*  
City Attorney  
16 S. 10<sup>th</sup> Street  
Noblesville, IN 46060
- 5.11 Disputes. Contractor shall carry on all work required under this Agreement and maintain the schedule for services during all disputes or disagreements with City. No work shall be delayed or postponed pending resolution of any disputes or disagreements except as Contractor and City may otherwise agree in writing. Should Contractor fail to continue to perform its responsibilities as regards all non-disputed work without delay, any additional costs incurred by City or Contractor as a result of such failure to proceed shall be borne by Contractor, and Contractor shall make no claim against the City for such costs. City may withhold payments on disputed items pending resolution of the dispute.
- 5.12 Non-discrimination. The Contractor shall not discriminate against any employee or applicant for employment because of race, color, religion, sex, age or national origin. The Contractor will take affirmative action to ensure that applicants are employed without regard to their race, color, religion, sex, age or national origin. Such action shall include, but not be limited to the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship.

5.13 Conflict of Interest.

5.13.1 Contractor certifies and warrants to City that neither it nor any of its officers, agents, employees, or subcontractors who will participate in the performance of any services required by this Agreement has or will have any conflict of interest, direct or indirect, with City.

5.13.2 For purposes of compliance with IC 36-1-21, Contractor certifies and warrants to City that Contractor, or a person who wholly or partially owns Contractor, is not a relative, as that term is defined by IC 36-1-21-3, of an elected official of Noblesville, Indiana.

5.14 Non-contingent Fees. Contractor warrants that no person or selling agency has been employed or retained to solicit or secure this Agreement upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee, excepting bona fide employees. For breach or violation of this warranty City shall have the right to annul this Agreement without liability or in its discretion to deduct from the Agreement price or consideration, or otherwise recover, the full amount of such commission, percentage, brokerage, or contingent fee.

5.15 Force Majeure. In the event that either party is unable to perform any of its obligations under this Agreement – or to enjoy any of its benefits – because of fire, explosion, power blackout, natural disaster, strike, embargo, labor disputes, war, terrorism, acts of God, acts or decrees of governmental bodies or other causes beyond such party's reasonable control (hereinafter referred to as Force Majeure Event), the party who has been so affected shall immediately give notice to the other and shall take commercially reasonable actions to resume performance. Upon receipt of such notice, all obligations under this Agreement shall immediately be suspended except for payment obligations with respect to service already provided. If the period of nonperformance exceeds sixty (60) days from the receipt of the Force Majeure Event, the party whose ability to perform has not been so affected may, by giving written notice, terminate this Agreement.

5.16 Applicable Laws; Forum.

5.16.1 Contractor agrees to comply with all applicable federal, state and local laws, rules, regulations or ordinances, and all provisions required thereby to be included in this Agreement are hereby incorporated by reference. This includes, but is not limited to, the Federal Civil Rights Act of 1964 and, if applicable, the Drug-Free Workplace Act of 1988. The enactment of any state or federal statute or the promulgation of regulations thereunder after execution of this Agreement shall be reviewed by City and Contractor to determine whether the provisions of the Agreement require formal modification.

5.16.2 This Agreement shall be construed in accordance with the laws of the State of Indiana, and by all applicable Municipal Ordinance or Codes of the City of Noblesville, County of Hamilton. Suit, if any, shall be brought in the State of Indiana, County of Hamilton.



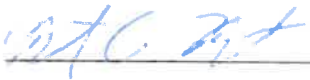
- 5.17 Waiver. City's delay or inaction in pursuing its remedies set forth in this Agreement, or available by law, shall not operate as a waiver of any of City's rights or remedies.
- 5.18 Severability. If any provision of this Agreement is held to be invalid, illegal, or unenforceable by a court of competent jurisdiction, the provision shall be stricken, and all other provisions of this Agreement which can operate independently of such stricken provisions shall continue in full force and effect.
- 5.19 Attorneys' Fees. Contractor shall be liable to City for reasonable attorneys' fees incurred by City in connection with the collection or attempt to collect, any damages arising from the negligent or wrongful act or omission of Contractor, or from Contractor's failure to fulfill any provisions or responsibility provided herein.
- 5.20 Successors and Assigns. City and Contractor each binds itself and its partners, successors, executors, administrators and assigns to the other party of this Agreement and to the partners, successors, executors, administrators and assigns of such other party, in respect to all covenants of this Agreement; except as otherwise provided herein, Contractor shall not assign, sublet or transfer its interest in this Agreement without the written consent of City. Nothing herein shall be construed as creating any personal liability on the part of any officer or agent of City or the Contractor.
- 5.21 Authority to Bind Contractor. Notwithstanding anything in this Agreement to the contrary, the signatory for Contractor represents that he/she has been duly authorized to execute agreements on behalf of Contractor and has obtained all necessary or applicable approval from the home office of Contractor to make this Agreement fully binding upon Contractor when his/her signature is affixed and accepted by City.
- 5.22 Debarment and Suspension
- 5.22.1 Contractor certifies, by entering into this Agreement, that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from or ineligible for participation in any Federal assistance program by any Federal department or agency, or by any department, agency or political subdivision of the State of Indiana. The term "principal" for purposes of this Agreement means an officer, director, owner, partner, key employee, or other person with primary management or supervisory responsibilities, or a person who has a critical influence on or substantive control over the operations of Contractor.
- 5.22.2 Contractor certifies, by entering into this Agreement, that it does not engage in investment activities in Iran as more particularly described in IC 5-22-16.5.
- 5.22.3 Contractor shall provide immediate written notice to City if, at any time after entering into this Agreement, Contractor learns that its certifications were erroneous when submitted, or Contractor is debarred, suspended, proposed for debarment, declared ineligible, has been included on a list or received notice of intent to include on a list created pursuant to IC 5-22-16.5, voluntarily excluded from or becomes ineligible for participation in any Federal assistance program.

Any such event shall be cause for termination of this Agreement as provided herein.

- 5.22.4 Contractor shall not subcontract with any party which is debarred or suspended or is otherwise excluded from or ineligible for participation in any Federal assistance programs by any Federal department or agency, or by any department, agency or political subdivision of the State of Indiana.
- 5.23 Compliance With E-Verify Program. Pursuant to IC 22-5-1.7, Contractor shall enroll in and verify the work eligibility status of all newly hired employees of Contractor through the E-Verify Program (“Program”). Contractor is not required to verify the work eligibility status of all newly hired employees through the Program if the Program no longer exists.
- 5.23.1 Contractor and its subcontractors shall not knowingly employ or contract with an unauthorized alien or retain an employee or contract with a person that Contractor or its subcontractor subsequently learns is an unauthorized alien. If Contractor violates this Section 5.23, City shall require Contractor to remedy the violation not later than thirty (30) days after City notifies Contractor. If Contractor fails to remedy the violation within the thirty (30) day period, City shall terminate the contract for breach of contract. If City terminates the contract, Contractor shall, in addition to any other contractual remedies, be liable to City for actual damages. There is a rebuttable presumption that Contractor did not knowingly employ an unauthorized alien if Contractor verified the work eligibility status of the employee through the Program.
- 5.23.2 If Contractor employs or contracts with an unauthorized alien but City determines that terminating the contract would be detrimental to the public interest or public property, City may allow the contract to remain in effect until City procures a new contractor.
- 5.23.3 Contractor shall, prior to performing any work, require each subcontractor to certify to Contractor that the subcontractor does not knowingly employ or contract with an unauthorized alien and has enrolled in the Program. Contractor shall maintain on file a certification from each subcontractor throughout the duration of the Project. If Contractor determines that a subcontractor is in violation of this Section 5.23, Contractor may terminate its contract with the subcontractor for such violation.
- 5.23.4 Pursuant to IC 22-5-1.7 a fully executed affidavit affirming that the business entity does not knowingly employ an unauthorized alien and confirming Contractors enrollment in the Program, unless the Program no longer exists, shall be filed with City prior to the execution of this Agreement. This Agreement shall not be deemed fully executed until such affidavit is filed with the City.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the dates subscribed below.

**Cavanaugh MacDonald Consulting, LLC ("Contractor")**

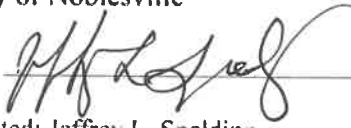
By: 

Date: 1/25/24

Printed: Brent A. Bannister, FSA, FCA, MAAA

Title: Chief Actuary

City of Noblesville

By: 

Date: 1/26/2024

Printed: Jeffrey L. Spalding

Title: CFO & Controller

## ACTUARIAL SERVICES AGREEMENT

THIS AGREEMENT, made and entered into effect this 9<sup>th</sup> day of January, 2024 by and among the City of Noblesville (hereinafter referred to as "Sponsor") and CAVANAUGH MACDONALD CONSULTING, LLC, a Georgia corporation, 3550 Busbee Parkway, Suite 250, Kennesaw, Georgia 30144, (hereinafter referred to as "CMC")

WITNESSETH:

WHEREAS the SPONSOR is desirous of retaining professional actuarial and pension consulting services to the SPONSOR; and

WHEREAS the SPONSOR selected CMC for that purpose;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and promises therein contained, the parties hereto agree as follows:

1. GASB 68 Actuarial Valuations— At the direction of the SPONSOR, CMC shall prepare an actuarial valuation as of January 1<sup>st</sup>, 2024 for disclosure under GASB 68. Such valuations are to be based on detailed and up-to-date tabulations of active and inactive participants, current pensioners, and any other such detailed information as CMC and the SPONSOR may mutually determine to be pertinent to the purpose of the review. Such actuarial valuation shall provide all financial and statistical information as may be now required to prepare financial statements under generally accepted accounting principles (GAAP).
2. Term and Termination — The performance of this Agreement shall commence on the date first hereinabove recited. This Agreement may be terminated: (a) by CMC by providing written notice to the SPONSOR at least sixty (60) days prior to such termination, or (b) by the SPONSOR by providing written notice to CMC at least thirty (30) days prior to such termination provided, however, that this Agreement may be terminated by CMC pursuant to clause (a) above only for reasonable cause relating to CMC's continued ability to provide effective services to the SPONSOR, with such reasonable causes including but not limited to insolvency, sale of the business, or substantial turnover of key personnel; and further provided that this Agreement may be terminated by the SPONSOR pursuant to clause (b) above for any reason or no reason.

In the event the Contract is terminated, CMC shall be paid for work actually performed to the date of termination, plus bona fide expenses to date of termination, less the cost to the SPONSOR of making good any deficiencies, correcting all work improperly performed and any additional cost to the SPONSOR for removing or replacing CMC exclusive of fees to firm(s) hired to replace CMC. Said final payment shall be made to CMC within 30 days of the date of final invoice.

3. Miscellaneous Provisions — This Agreement constitutes the entire Agreement and understanding between the SPONSOR and CMC with respect to all matters contained herein, including the following:

## ACTUARIAL SERVICES AGREEMENT

- a. CMC agrees to make no assignment of any of its rights, duties or obligations under this Agreement without the specific approval of the SPONSOR.
  - b. CMC agrees to indemnify and hold harmless the SPONSOR and its officers, employees or agents, including but not limited to the Plan Administrator for any claims or causes of action which may arise against the SPONSOR as a result of any negligence or malfeasance on the part of CMC in the performance of its duties under this Agreement.
  - c. This Agreement shall be construed in accordance with the laws of the State of Indiana and any remedies of the parties pertaining thereto shall likewise be governed by the laws of the State of Indiana.
  - d. CMC agrees to abide with all applicable federal, state and local laws and rules and agrees to act in accordance with the standards of the actuarial profession.
  - e. CMC agrees to carry a limit of liability of at least one million dollars in Errors & Omissions Insurance coverage, exclusive of defense costs.
4. Nondiscrimination Clause – In performing work hereunder, CMC shall comply with all applicable equal employment opportunity laws and regulations.
5. Ownership of Data and Work Product – The SPONSOR will permit the Indiana Public Employees Retirement System to provide CMC such data related to the SPONSOR and the participants, beneficiaries and other individuals interested therein (collectively, the “Data”) as is necessary to permit the services to be provided by CMC under this Agreement. In addition, all materials prepared by CMC specifically and exclusively for the SPONSOR pursuant to this Agreement (“work product”) shall be exclusively owned by the SPONSOR and shall be deemed works made for hire. In the event any work product may not, by operation of law, be works for hire, CMC hereby assigns to the SPONSOR all of its rights in such work product and copyrights therein.
6. Fees and Charges
- |  |          |
|--|----------|
| Annual GASB 68 Actuarial Valuation                     | \$ 3,500 |
| Annual GASB 68 Discount Rate Determination (if needed) | \$ 1,300 |

**ACTUARIAL SERVICES AGREEMENT**

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective on the date first hereinabove recited.

SPONSOR Name: City of Noblesville

By: \_\_\_\_\_

Printed Name: Jeffrey L. Spalding

Title: CFO & Controller

Address: 16 South 10<sup>th</sup> Street

Noblesville, IN 46060

Phone: 317-776-6328

E-mail: jspalding@noblesville.in.us

CAVANAUGH MACDONALD CONSULTING, LLC

By: 

Brent A. Banister, FSA, FCA, MAAA

Title: Chief Actuary



FINANCE & ACCOUNTING

Funding Verification/Encumbrance Request Form

Date to be submitted to BoW/Park Board: 02/13/2024 (put N/A if not submitting to BoW/Park Board)

Vendor name: Cavanaugh MacDonald Consulting, LLC

Vendor Address: 6539 3350 Busbee Parkway, Suite 250 Kennesaw, GA 30144

Brief description of purchase: GASB 68 Compliance Services for Fire

Source of Funding:

- Current Year Operational Budget
Subsequent Year Operational Budget
Funding not yet finalized (attach explanation)
Loan or debt proceeds
Non-Appropriated Fund

Table with columns: Fund #, Department #, Project #, Expense Object #, Amount. Row 1: Fund # 116, Department # 003, Project # N/A, Expense Object # 312.100, Amount 4800.

- 1) This option may only be selected AFTER the adoption of the subsequent year budget.
2) This option may only be selected in unusual circumstances.
3) These funds are not appropriated through the annual budget process.

Are you requesting that a Purchase Order (PO) be created for this expenditure?

- Yes Select for all purchases/contracts that will not be paid immediately
No Select ONLY if department plans to initiate payment immediately

The Department certifies that sufficient appropriation authority exists in the stated fund and expense series to obligate the expense for future payment.

Department Director

Handwritten signature of Jeffrey L. Spalding

Jeffrey L. Spalding 01/26/2024
(Printed Name) (Date)

Please email completed form to OFAbudget@noblestn.us

FOR OFFICE OF FINANCE AND ACCOUNTING USE ONLY

OFA Action Taken

- Purchase Order Created PO # (if applicable): 240069
Reviewed Availability of funds (Contract/Purchase of over \$50k or paid with debt proceeds only)
OFA Signature Caitlin Moss
No Action Taken (Department should still include this form in purchase/contract approval submission)

Comments:

Initials: HT Date: 1/26/24



FINANCE & ACCOUNTING

Funding Verification/Encumbrance Request Form

Date to be submitted to BoW/Park Board: 02/13/2024 (put N/A if not submitting to BoW/Park Board)

Vendor name: Cavanaugh MacDonald Consulting, LLC

Vendor Address: 3350 Busbee Parkway, Suite 250 Kennesaw, GA 30144

Brief description of purchase: GASB 68 Compliance Services for Police

Source of Funding:

- Current Year Operational Budget
Subsequent Year Operational Budget
Funding not yet finalized (attach explanation)
Loan or debt proceeds
Non-Appropriated Fund

Table with columns: Fund #, Department #, Project #, Expense Object #, Amount. Row 1: Fund # 117, Department # 003, Project # N/A, Expense Object # 312.100, Amount 4800.

1) This option may only be selected AFTER the adoption of the subsequent year budget. OFA will create a PO after the start of the next year. If contract details change in between form submission and the start of the year, contact OFA Staff.
2) This option may only be selected in unusual circumstances. An additional FVF will need to be submitted to OFA once funding source has been determined. OFA will not create a PO until this follow-up form has been submitted.
3) These funds are not appropriated through the annual budget process. They include but are not limited to grant funds and impact fee funds.

Are you requesting that a Purchase Order (PO) be created for this expenditure?

- Yes Select for all purchases/contracts that will not be paid immediately
No Select ONLY if department plans to initiate payment immediately

The Department certifies that sufficient appropriation authority exists in the stated fund and expense series to obligate the expense for future payment.

Department Director

Signature: Jeffrey L. Spalding, (Printed Name), 01/26/2024 (Date)

Please email completed form to OFAbudget@noblesville.in.us

FOR OFFICE OF FINANCE AND ACCOUNTING USE ONLY

OFA Action Taken section with checkboxes for Purchase Order Created, Reviewed Availability of funds, and No Action Taken. Includes PO # 240070, OFA Signature Caitlin Moss, and Comments/Initials/Date fields.




CITY OF NOBLESVILLE

**E-VERIFY AFFIDAVIT**

Pursuant to Ind. Code 22-5-1.7-11, the Contractor entering into the Agreement with the City of Noblesville is required to enroll in and verify the work eligibility status of all its newly hired employees through the E-Verify Program. The Contractor is not required to verify the work eligibility status of all its newly hired employees through the E-Verify Program if the E-Verify Program no longer exists.

The undersigned, on behalf of the Contractor, being first duly sworn, deposes and states that the Contractor does not knowingly employ and unauthorized alien. The undersigned further affirms that, prior to entering into its Agreement with the City of Noblesville, the undersigned Contractor will enroll in and agrees to verify the work eligibility status of all its newly hired employees through the E-Verify Program.

(Contractor): Cavanaugh Macdonald Consulting, LLC.

By (Written Signature) 

(Printed Name): Ed Koebel

(Title): CEO

*Important – Notary Signature and Seal Required in the Space Below*

STATE OF Georgia

SS: \_\_\_\_\_

COUNTY OF Cobb

Subscribed and sworn to before me this 2nd day of January, 2024

My commission expires: December 7, 2026 (Signed): 

Residing in Fulton County, State Georgia

3801237







**ADDITIONAL REMARKS SCHEDULE**

<b>AGENCY</b> Willis Towers Watson Southeast, Inc.		<b>NAMED INSURED</b> Cavanaugh Macdonald Consulting, LLC 3550 Busbee Parkway Suite 250 Kennesaw, GA 30144	
<b>POLICY NUMBER</b> See Page 1		<b>EFFECTIVE DATE:</b> See Page 1	
<b>CARRIER</b> See Page 1	<b>NAIC CODE</b> See Page 1		

**ADDITIONAL REMARKS**

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,  
**FORM NUMBER:** 25 **FORM TITLE:** Certificate of Liability Insurance

1st Layer Excess Professional Liability:  
 \$2,000,000 Each Claim Limit  
 \$5,000,000 Aggregate Limit  
 Excess of underlying \$3,000,000 each claim / \$5,000,000 Aggregate  
 Retro Date 6/15/2009; Defense Costs incl in Limit.

Certificate holder is included as an Additional Insured as respects to General Liability as required by written contract or agreement subject to policy terms, conditions, limitations and exclusions.

Waiver of Subrogation applies in favor of Certificate Holder with respects to General Liability and Workers Compensation when required by written contract or agreement and as permitted by law.

INSURER AFFORDING COVERAGE: Indian Harbor Insurance Company NAIC#: 36940  
 POLICY NUMBER: MPE 0039270 11      EFF DATE: 07/27/2023      EXP DATE: 07/27/2024

<b>TYPE OF INSURANCE:</b>	<b>LIMIT DESCRIPTION:</b>	<b>LIMIT AMOUNT:</b>
Excess Professional - 2nd Layer	See below	See Below

**ADDITIONAL REMARKS:**  
 2nd Layer Excess Professional Liability  
 \$5,000,000 Each Claim Limit  
 \$5,000,000 Aggregate Limit  
 Excess of underlying \$5,000,000 each claim / \$10,000,000 Aggregate  
 Retro Date 11/29/2012; Defense Costs are incl in Limit.