



BOARD OF DIRECTORS

- ANDREAS BORGEAS
- KUYLER CROCKER
- NATHAN MAGSIG
- BUDDY MENDES
- BRIAN PACHECO
- PETE VANDER POEL
- J. STEVEN WORTHLEY

**Meeting Location:
 County of Tulare
 Board of Supervisors Chambers
 2800 W. Burrel Ave.
 Visalia, CA 93291
 December 15, 2017 9:00 AM**

AGENDA DATE: December 15, 2017

ITEM NUMBER: Item 10

SUBJECT: Receive and Approve Amendment No. 1 to the Rael & Letson Actuarial Agreement (A)

REQUEST(S): That the Board receives and approves amendment No.1 to the Rael & Letson actuarial agreement (A)

DESCRIPTION:

The SJVIA has entered into a contract with Rael & Letson for actuarial services that are necessary to the preparation of the SJVIA’s audited financial statements. The Auditor-Treasurer is requesting that the agreement be amended to change item 8 of the scope of services for that agreement to read, “A statement of Incurred But Not Reported (IBNR) reserve calculations for the SJVIA.” The services under item 8 currently include: “An evaluation of the adequacy of funding levels and reserves to pay self-insured claims, expenses, and change in IBNR reserves for each of the self-insured PPO benefit designs and self-insured aspects of the HMO plan.” The SJVIA did not request those services in the request for quotation (RFQ) that resulted in the agreement with Rael & Letson. The Auditor-Treasurer has determined that, to the extent it needs an evaluation of the adequacy of funding levels and reserves and of the change in IBNR reserves in order to complete the SJVIA’s financial statements, it can rely upon such determinations by Keenan & Associates.

FISCAL IMPACT/FINANCING:

None.

ADMINISTRATIVE SIGN-OFF:



 Oscar J. Garcia, CPA
 SJVIA Auditor-Treasurer