

**Meeting Location:
County of Tulare
Board of Supervisors Chambers
2800 W. Burrel Avenue
Visalia, CA 93291**

AGENDA DATE: August 23, 2019

ITEM NUMBER: Item 14

SUBJECT: Approve Termination of Agreement with Rael & Letson (A)

REQUEST(S): That the Board approves the termination without cause of the agreement with Rael & Letson.

DESCRIPTION:

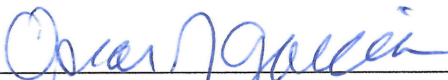
On April 28, 2017, the SJVIA entered into an agreement with Rael & Letson for actuarial services required for the annual financial statements under GASB 10. Under the agreement, Rael & Letson would provide the Authority with actuarial services on its financial statements through fiscal year 2019.

Because the Authority's current health benefits consultant and administration service provider, Keenan & Associates, is also contractually obligated to provide the Authority with actuarial reports to remain fully compliant with GASB 10, the Auditor-Treasurer has requested the issuance of a 30-Day Notice of Without Cause Termination to Rael & Letson, in accordance with Section 4.4 (Termination without Cause) under the Rael & Letson agreement.

FISCAL IMPACT/FINANCING:

Reduction of annual actuarial expenses in the estimated amount of \$14,000.

ADMINISTRATIVE SIGN-OFF:



Oscar J. Garcia, CPA
SJVIA Auditor-Treasurer