

AGREEMENT NO. 788

CONSENT TO ASSIGNMENT AND ASSUMPTION OF AGREEMENT NO. C0788
BETWEEN THE ALAMEDA TRANSPORTATION CORRIDOR AUTHORITY
AND BARTEL ASSOCIATES, LLC
TO
FOSTER & FOSTER CONSULTING ACTUARIES, INC.

THIS CONSENT TO ASSIGNMENT AND ASSUMPTION OF AGREEMENT NO. C0788 (hereinafter referred to as "Assignment") is entered into by and between the ALAMEDA TRANSPORTATION CORRIDOR AUTHORITY, a California Joint Powers Authority ("ACTA"), acting by and through its Governing Board ("Board") and FOSTER & FOSTER CONSULTING ACTUARIES, INC. a Florida corporation, with an office location at 411 Borel Avenue, Suite 620, San Mateo, California 94402 ("Foster & Foster" or "Assignee").

WHEREAS, in July 2007, ACTA entered into Agreement No. C0788 ("Agreement"), with Bartel Associates, LLC ("Bartel") for actuarial services, which Agreement is attached hereto and incorporated by reference as Exhibit A; and

WHEREAS, the Agreement has been amended nine times increasing the term and compensation amounts, said Amendments are attached hereto and incorporated by reference as Exhibit B; and

WHEREAS, Foster & Foster acquired Bartel effective July 1, 2022, as further described in a letter from Foster & Foster to ACTA dated July 28, 2022, said letter is attached hereto as Exhibit C; and

WHEREAS, notwithstanding the restrictions set forth in Section XVI of the Agreement, the parties seek to assign Agreement No. C0788 to Foster & Foster which agrees to assume all rights and responsibilities of the Agreement as set forth herein and ACTA agrees to such assignment and assumption.

NOW THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:

1. The Assignment and all rights, obligations, liabilities and provisions thereunder shall be subordinate to, and Assignee shall strictly comply with and not conflict with, all terms, covenants and conditions of the Agreement, which Assignee's representatives agree they have read. Assignee agrees to operate in accordance with and to assume all rights, obligations, operations, restrictions, limitations and liabilities associated with the Agreement.

2. Assignee shall not, by amendment or otherwise, alter the rights and obligations contained in the Agreement, approved by this Assignment, without the prior written consent of ACTA. Consent to one such change shall not be deemed to be consent to any subsequent change.

3. Assignee shall not further assign, sell, or otherwise transfer its interest in the Agreement as set forth in Section XVI of the Agreement.

4. The Agreement and this Assignment shall be construed and enforced in accordance with the laws of the State of California and venue shall lie in the appropriate U.S. Federal Court or California Superior Court located in Los Angeles County.

5. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same instrument. The use of electronic signatures herein shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the California Uniform Electronic Transaction Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code. The parties agree that electronically signed and/or electronically transmitted signatures shall be conclusive proof, admissible in judicial proceedings, of such party's execution of this Assignment.

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IN WITNESS WHEREOF, the parties hereto have executed this Assignment on the date to the left of their signatures.

ALAMEDA CORRIDOR
TRANSPORTATION AUTHORITY

Dated: _____, 2023

By: _____
MICHAEL C. LEUE, P.E.
Chief Executive Officer

Attest: _____
Secretary

FOSTER & FOSTER CONSULTING
ACTUARIES, INC.

Dated: _____, 2023

By _____

Type Name: _____

Type Title: _____

Attest _____

Type Name: _____

Type Title: _____

APPROVED AS TO FORM AND LEGALITY

_____, 2023
HYDEE FELDSTEIN SOTO, City Attorney

By _____
Heather M. McCloskey, Deputy
ACTA Co-General Counsel

Exhibit A

Agreement No. C0788

SENT
ACTA DCC

SEP 15 '08

10788 01 04 000

0163391

By: C. Nelson

AGREEMENT NO. C0788

**AGREEMENT BETWEEN THE ALAMEDA CORRIDOR
TRANSPORTATION AUTHORITY AND BARTEL ASSOCIATES, LLC**

THIS AGREEMENT, made and entered into by the **ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY** ("ACTA" or "Authority"), acting by and through its Governing Board, and **BARTEL ASSOCIATES, LLC**, ("Consultant").

WITNESSETH:

WHEREAS, ACTA has a need for specialized services and expertise relating to GASB 45 – Accounting for Other Post Employment Benefits; and

WHEREAS, ACTA desires to retain Consultant to provide such services from time to time as directed by ACTA, and Consultant desires to provide such services.

NOW, THEREFORE, in consideration of the premises and of the terms, covenants and conditions hereinafter contained to be kept and performed by the respective parties, IT IS MUTUALLY AGREED AS FOLLOWS:

Section I. SECTION HEADINGS.

The section headings appearing herein shall not be deemed to govern, limit, modify or in any manner affect the scope, meaning or intent of the provisions of this Agreement.

Section II. TERM OF AGREEMENT.

The term of this agreement shall be deemed to have commenced as of July 1, 2007 and, subject to the provisions of Section IX, shall be for a term of one year with an option of ACTA to extend the term for up to an additional two years.

Section III. SERVICES TO BE PERFORMED BY CONSULTANT.

Consultant shall perform and provide said specialized services as ACTA's Chief Financial Officer (ACTA's CFO), deems necessary or advisable, or reasonable and necessary to accomplish the intent of this Agreement in a manner consistent with the standard and practice of professionals involved with GASB 45.

OPEB (Other Post Employment Benefits) services which Consultant shall provide include:

- review and determination of plan benefits per MOUs, bargaining agreements, plan summaries, etc.
- review of plan demographics and determination of actuarial methods and assumptions
- calculation of GASB 45 costs and liabilities
- review and analysis regarding funding alternatives
- preparation of draft financial statement reporting and disclosure information
- alternative plan design cost impact studies
- analysis of defined benefit and defined contribution plan designs
- open and closed group projections, including Annual OPEB Cost (AOC) cost and benefit payout projections
- review and analysis of life insurance contracts

The Consultant's work plan and schedule, and data to be provided by ACTA are detailed in Appendix C, "Work Plan, Schedule, and Data."

Section IV. PAYMENT OF FEES.

A. **Compensation.** ACTA shall pay Consultant in accordance with the rates established in Appendix A, "Fees" as compensation for satisfactory performance of the services provided pursuant to Section III of this Agreement.

B. Payment to Consultant shall be made by ACTA from time to time in due course, but not more frequently than once each month, and only upon the submission of an invoice for the services rendered and reimbursable costs and expenses incurred in connection with the services rendered. Consultant shall certify on said invoice as follows:

"I certify under penalty of perjury that the above invoice is just and correct according to the terms of ACTA Agreement No. XXX and that payment has not been received. I further certify that none of the items contained in said invoice have been submitted for reimbursement to any other company or agency."

Further, Consultant shall certify that its members and employees have performed the work and incurred the costs and expenses in full conformance with the provisions of this Agreement and that Consultant is entitled to receive said amount pursuant to the terms of this Agreement. In the event ACTA's CFO assigns additional matters, a separate and distinct identification shall be reflected on each invoice submitted to ACTA.

C. In addition, ACTA shall reimburse Consultant for all reasonable, out-of-pocket expenses incurred in performing the work specified herein. Such out-of-pocket expenses over \$50.00 must be supported by appropriate documentation for reimbursement. Such expenses may, without limitation, include travel and subsistence expenses which would be reimbursable to ACTA employees if incurred by them in the performance of their duties, printing and duplication costs, facsimile charges and charges for long distance telephone calls. Such out-of-pocket expenses shall not exceed two thousand dollars (\$2,000) during the term of this Agreement, unless authorized by amendment.

D. Attached to the invoice shall be a brief statement describing generally the work performed during the period on ACTA's behalf.

E. Consultant shall not substitute key staff described in Appendix B, "Project Team" without the express consent of ACTA's CFO.

F. Consultant and ACTA mutually recognize that the specialized services performed may be paid for with **public funds** and that, given this fact, a heightened duty of care exists to ensure scrupulous adherence to principles of moderation and cost consciousness to carry forth the end towards which Consultant's efforts are directed.

G. Consultant and ACTA agree that in no event shall the total of all compensation and expenses paid to Consultant exceed fourteen thousand, five hundred dollars (\$14,500).

Section V. CONTINUED REPRESENTATION.

All information, documents, records, reports data or other materials furnished to Consultant or other such information, documents, records, data or other materials to which Consultant has access during its performance pursuant to this Agreement, are deemed confidential and is property of ACTA. Consultant shall not make oral or written disclosure thereof, other than is necessary for its performance hereunder, without prior written approval of ACTA's CFO.

Section VI. SUCCESSION OF INTEREST.

This Agreement shall be binding upon and shall inure to the benefit of Consultant as presently constituted or as changed hereafter by the death or retirement therefrom of any present Consultant, or by the death or retirement of any thereof.

Section VII. AUTHORIZED REPRESENTATIVES.

ACTA's CFO represents ACTA on all matters related to this Agreement.

Section VIII. NOTICE.

The following addresses shall serve as the places to which notices and other

correspondence between the parties shall be sent:

A. Consultant:

John Bartel
BARTEL ASSOCIATES, LLC
411 Borel Avenue, Suite 445
San Mateo, California 94402

B. ACTA's Address:

James P. Preusch, CFO
ALAMEDA CORRIDOR TRANSPORTATION
AUTHORITY
One Civic Plaza, Suite 350
Carson, California 90745

All such notices shall be delivered personally to the other parties, or shall be deposited in the United States mail, properly addressed as aforesaid, with postage fully prepaid by certified or registered mail, and shall be effective upon receipt.

Section IX. TERMINATION.

This Agreement and all services to be rendered hereunder may be terminated at any time by ACTA, acting through ACTA's CFO upon thirty (30) days written notice from ACTA, with or without cause. In such event, all Consultant work product, finished and unfinished documents, reports, pleadings, memoranda, etc., at the option of ACTA's CFO, shall become the property of ACTA and shall be delivered to ACTA's CFO or to any party he may designate within seven (7) days of any such termination. In the event of such termination, Consultant shall be paid for all satisfactory work, unless such termination is made for cause, in which event compensation, if any, shall be adjusted in light of particular facts and circumstances involved in such termination.

Section X. EMPLOYMENT OF OTHER CONSULTANTS, SPECIALISTS OR EXPERTS.

Consultant shall not employ or otherwise incur any obligation to pay other consultants, specialists or experts for services in connection with this Agreement without prior written approval of ACTA's CFO.

Section XI. AUDIT AND INSPECTION OF RECORDS.

After receipt of reasonable notice and during regular business hours of Consultant, Consultant shall provide ACTA, or agents of ACTA, such access to Consultant's books, records, support documents and facilities as ACTA deems necessary to examine, audit and inspect all accounting books, records, work data, documents and activities directly related hereto. Consultant shall maintain such books, records, data and documents in accordance with

generally accepted accounting principles and shall clearly identify and make such items readily accessible to ACTA, or agents of ACTA during Consultant's performance hereunder and for a period of three (3) years from the date of final payment by ACTA hereunder.

Section XII. INSURANCE.

Consultant hereby warrants that upon full execution of this Agreement, Consultant now has and will maintain throughout the term of this Agreement, Worker's Compensation Insurance as required by the laws of the State of California. Such policy or policies shall be procured, filed and approved in strict accordance with the provisions of Section 11.47 through 11.56 of the Los Angeles Administrative Code and shall provide therein that the same shall not be subject to cancellation, reduction in coverage or non-renewal except after written notice to ACTA's CFO by certified mail, return receipt requested, at least thirty (30) days prior to the effective date thereof. Evidence of the issuance of such policy or policies, reflecting the applicable policy number(s) and containing thereon the above thirty-day notice provision, shall be filed with ACTA within thirty (30) days of full execution.

Section XIII. ACTA HELD HARMLESS.

Consultant shall defend and shall keep and hold ACTA, including members of its Governing Board, and ACTA's officers, agents, servants and employees, harmless from any and all costs, liability, damage or expenses (including costs of suit and fees and reasonable expenses of legal services), claimed by anyone by reason of injury to or death of persons, or damage or destruction of property, including property of Consultant, sustained as proximate result of the acts or omissions of Consultant, agents, servants or employees, in their performance of the work described herein. This provision does not constitute an indemnification of ACTA by Consultant for liability arising from the wrongful or negligent acts of ACTA or its employees, nor do the parties intend by this provision to alter their legal obligations under common law with respect to any liability that might be incurred by ACTA in acting upon the advice given to ACTA by Consultant.

Section XIV. AGREEMENT CONTAINS ENTIRE CONTRACT.

The provisions of this Agreement contain the entire terms of the agreement between the parties hereto and said Agreement may not be changed or modified in any manner except by written amendment fully executed by ACTA and Consultant.

Section XV. LAW OF CALIFORNIA APPLIES.

This Agreement and every question arising hereunder shall be construed or determined according to the laws of the State of California. This Agreement shall be governed by and construed in accordance with the laws of the State of California, without reference to the conflicts of law, rules and principles of such State. The parties agree that all actions or proceedings arising in connection with this Agreement shall be tried and litigated exclusively

in the State or Federal courts located in the County of Los Angeles, State of California, in the judicial district required by court rules.

Section XVI. NO ASSIGNMENT.

This Agreement contemplates the personal professional services of Consultant, its members and professional employees, and it is acknowledged by the parties hereto that a substantial inducement to ACTA for entering into this Agreement was, and is, the professional reputation and competence of Consultant. Neither this Agreement nor any interest therein may be assigned.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement.

**ALAMEDA CORRIDOR
TRANSPORTATION AUTHORITY**

Date

7/13/07

By

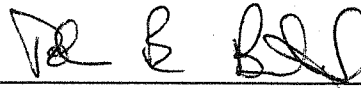

Chief Executive Officer

BARTEL ASSOCIATES, LLC

Date

July 9, 2007

By



(Print/Type Name and Title)

Approval as to form:



ACTA CO General Counsel

Appendix A - FEES

Fees shall be a function of the hours worked by each professional on the project and the hourly billing rates. Hourly rates are as follows:

Team Member	Hourly Rate
President & Senior Actuary	\$250
Actuary	\$200
Consultant	\$175
Actuarial Analyst	\$150
Actuarial Trainee	\$125
Administrative Support	\$75

Estimated budget based on the Authority's retire healthcare plan design and the number of employees and eligible retirees using preliminary information provided by ACTA is approximately \$8,500.

Project elements and related estimated fees are:

Project Element	Estimated Fee
Actuarial Valuation	\$5,500
Discount Rate Sensitivity (2 discount rates)	500
Methods & Assumptions Meeting	1,250
Preliminary Results Meeting	<u>1,250</u>
Total	\$8,500

Note that:

Fee estimate assumes that:

- Post-retirement benefits for the valuation will include medical benefits, but no Authority-paid dental, vision, or life insurance benefits.
- Participant census data will be provided completely and accurately in the format requested.
- Costs and liabilities will be provided using one funding method and one set of assumptions including 2 investment return scenarios (funded and not funded). Results will conform to CalPERS' pre-funding requirements. (There is no difference in fees if the study does or does not conform to CalPERS' pre-funding requirements.)
- Consultant shall have at least 2 meetings with the Authority: one to review the data, plan provisions, methods, and assumptions and a second to review preliminary valuation results.

- Consultant shall provide 2 discussion outlines for meetings: a "Methods & Assumptions" outline for the first meeting with the Authority and a "Preliminary Results" outline for the second meeting.
- There shall be no additional charges for expenses (e.g., travel, telephone, copying, etc.). The hourly rates listed above include Consultant's costs for these items.

Consultant agrees to not bill more than \$9,500 unless the scope of the project changes as described below.

- Consultant shall invoice the Authority monthly based on time incurred, subject to the above maximum fee.
- The above fees might be higher if the scope of the project changes from that described above, for example:
 - The retiree healthcare promise differs from the information provided.
 - Participant data is not relatively clean and free from internal consistencies or is not provided in electronic format (Excel worksheet).
 - Valuation results are needed for additional actuarial assumption sets, funding methods, or alternative plan designs.
 - The Authority requests that GASB 45 results be broken down by employee groups.
 - The Authority requests additional meetings such as more than 2 meetings to discuss actuarial methods and assumptions and to present the study results or a meeting with outside auditors. Consultant shall base fees for an additional meeting on billing rates above and the time needed for the meeting and preparation. For example, if the Authority requests Consultant's presence at an additional meeting where Consultant can use existing Preliminary or Final Results outline, Consultant fee would only include time spent at the meeting. For example, a 2-hour meeting would cost \$500.

Consultant has not included fees to prepare a formal valuation report, an executive summary, or a draft footnote because they are not needed until the Authority adopts GASB 45 and decides whether or not it will pre-fund benefits. Consultant presentation outline shall contain the information needed for the Authority's CAFR. Consultant shall provide additional reports, such as a formal valuation report and financial statement footnote, at the Authority's request. Consultant estimates the fees at \$2,000 for a formal valuation report and \$1,000 for a draft financial statement footnote. The cost of preparing an executive summary, if needed, will be approximately \$1,500.

Additional studies, such as to explore alternative assumptions or to address potential benefit design changes, shall be billed at Consultant's hourly rates. Consultant shall provide a final fee estimate after the scope of the additional studies project is defined and before work is begun.

Appendix B – PROJECT TEAM

The project team that will be assigned to work with Authority shall include:

- John Bartel, President
- Doug Pryor, Vice President
- Bianca Lin, Assistant Vice President

John Bartel shall function as engagement manager and will be responsible for the relationship and day-to-day direction of the project. John is an Associate of the Society of Actuaries, an Enrolled Actuary, a Fellow of the Conference of Actuaries, and a Member of the American Academy of Actuaries. He has extensive public sector experience with GASB 45 and retirement consulting with over 120 public entities in California that are covered by the California Public Retirement System (CalPERS). He has appeared before many public agency boards and city councils and is known for his clarity.

Doug Pryor and Bianca Lin will provide actuarial and technical support. Doug has 16 years experience in the retirement and employee benefits area. He is an Associate of the Society of Actuaries, an Enrolled Actuary, and has a Masters Degree in Statistics. Bianca has 15 years experience in the retirement and employee benefits area. She is an Associate of the Society of Actuaries, an Enrolled Actuary, and has a Masters Degree in Statistics.

Appendix C - WORK PLAN, SCHEDULE AND DATA

Project Work Plan

Actuarial valuation includes two levels to a GASB 45. The first level is technical compliance with GASB 45, to assist with technical compliance with the standard, and the service of preparing the required financial reporting and disclosure.

The second level goes beyond reporting and disclosure issues, and includes assisting management with an understanding of GASB 45, the actuarial assumptions and methods, the valuation results, and the financial statement impact, including a review of the plan design and participants.

Consultant shall accomplish both levels to ACTA's GASB 45 study by, meeting with management in person at least twice during the valuation process. Consultant shall meet with the Authority to review employee data, plan provisions, and actuarial assumptions. The meeting shall help to ensure that Consultant receives the proper information to begin the valuation. Consultant shall meet at a second time with ACTA staff to review the valuation results and their financial impact.

Consultant's actuarial valuation process includes the following steps:

- Data Collection - The Authority will provide documentation of plan provisions and employee census information including individual plan and coverage elections.
- Data Reconciliation - Consultant shall review the plan and participant data and provide a list of any questions.
- Methods & Assumptions Meeting - Consultant shall meet with the Authority for an initial planning meeting to review the plan design and participant data. Consultant shall also review the actuarial assumptions and funding methods and determine an appropriate final project timetable with the Authority.

GASB 45 requires that the discount rate be based on the source of funds used to pay benefits. For funded plans, this means the underlying expected long-term rate of return on plan assets. (CalPERS currently requires a discount rate of 7.75% for agencies that pre-fund retiree medical benefits through the California Employers' Retiree Benefit Trust Fund.)

GASB 45 requires that actuarial assumptions be consistent with retirement plan assumptions. In addition, healthcare plans funded through CalPERS are required to use certain mandated assumptions.

It is important that the Authority understand the methods and assumptions used and

the impact on GASB 45. The assumptions set by the Authority, subject to Consultant's actuarial guidance and standards of practice guide the results of the GASB 45 study.

Valuation Processing - Consultant shall prepare the actuarial valuation using ProVal software, a comprehensive and widely used and respected retirement benefit valuation system developed by Winklevoss Technologies, LLC.

GASB 45 requires that any "implied subsidy" be included in the GASB 45 retiree costs and liabilities for non-community rated plans. Implied subsidies arise when retiree premiums do not represent the expected costs of the underlying retiree group, for example, when the same premium rates are charged for active employees and pre-Medicare eligible retirees. Retiree health plans covered by the CalPERS healthcare program are generally considered community rated and not required to value this subsidy.

Consultant shall provide procedures for quality control which include the checking of computer programs and calculations by a second actuary and the review of results and presentation materials by senior actuaries.

- Preliminary Results Meeting - Consultant shall meet with the Authority to review the preliminary valuation results prior to the completion of a formal actuarial valuation report. Consultant's preliminary results presentation shall be in a discussion outline format and shall include a benchmark survey comparing the Authority's GASB 45 information with approximately 100 other agency GASB 45 plan studies prepared by Bartel Associates.
- Valuation Report - If the Authority adopts GASB 45 and uses the actuarial study results as the basis for reporting and disclosure, Consultant shall, at the Authority's request, prepare a formal valuation report including an actuarial certification. Consultant shall also prepare an executive summary of the valuation results and a draft GASB footnote, if needed.

Actuarial Valuation Discussion Outline

Consultant's actuarial valuation discussion outline shall be clear, concise and understandable to non-actuaries. Consultant's outline shall include:

- Summary of plan provisions.
- Summary of the data used for the valuation including:
 - employee counts and average ages, service, pay, etc. by employee group
 - active and retiree coverage elections by healthcare plan
 - retiree coverage (single, 2-party, family) statistics by age
 - active age/service distributions

- Summary of actuarial methods and assumptions.
- GASB 45 accounting information, including benefit costs and obligations as outlined below.
- Comparison of the Authority's costs and obligations with that of other agencies in Consultant's database.

The discussion outline will include the following GASB 45 information:

- Actuarial value of benefits, including:
 - Present Value of Future Benefits
 - Actuarial Accrued Liability (AAL), broken down by active and retired employees
 - Plan Assets
 - Unfunded Actuarial Accrued Liability (UAAL)
 - Normal Cost
- Annual Required Contribution (ARC), as a dollar amount and as a percentage of payroll, identifying:
 - Normal Cost
 - Amortization of the UAAL
- Annual OPEB Cost (AOC).
- Net OPEB Obligation (NOO).
- Sensitivity analysis, including:
 - 2 investment return scenarios (e.g., funded and not funded discount rates)
 - Alternative amortization periods for the UAAL (e.g., 20 and 30 years).
- Estimated gain/loss analysis showing the reasons for changes in the AAL from the prior valuation, if any.
- Projected contribution and AOC versus "pay-as-you-go costs.

Project Schedule

Consultant shall use a preliminary 8 week project schedule for the actuarial valuation. For example, if the Authority provides census data and plan information on July 2, 2007, a possible work schedule would be as follows:

Project Steps	Estimated Dates
The Authority provides participant data and plan information to Bartel Associates.	July 2, 2007
Bartel Associates meets with the Authority to review the employee data, plan design, and actuarial funding method and assumptions, including the discount rate.	July 16, 2007 ≈ 2 weeks after (1)
Bartel Associates meets with the Authority to present preliminary valuation results.	August 13, 2007 ≈ 4 weeks after (2)
Bartel Associates provides a final valuation discussion outline.	August 27, 2007 ≈ 2 weeks after (3)

Consultant shall complete the valuation within this timeframe if the information requested is provided quickly and accurately.

Data

The Authority shall provide Consultant with the following information:

- Summary of plan provisions and copies of the most recent MOUs for bargained employee groups and agreements for unrepresented groups.
- Total pay-as-you-go costs for the last 2 complete fiscal years (2004/05 and 2005/06) and an estimate for the current fiscal year.
- The Authority's CalPERS (PEMHCA) healthcare program contract or resolution joining PEMHCA.
- Investment returns and restrictions for the last 10 years or as many years as are available.
- Employee census information, in electronic format (Excel spreadsheet), including the information shown on the next page.
 - Include any active employees who have waived coverage.
 - The Authority shall make available a data extract of the Authority's CalPERS PEMHCA
 - In order to maintain confidentiality Social Security Numbers shall not be

provided.

Consultant may need additional data, depending on the review of the Authority's benefit promise.

DATA

GASB 45 Census Information		
Data Field	Actives	Retirees
Name	Yes	Yes
Employee Number	Yes	Yes
Gender	Yes	Yes
Birth Date	Yes	Yes
Spouse's Birth Date	Yes (if available)	Yes (if available)
Hire Date	Yes	Yes (if available)
Retirement Date	N/A	Yes
Retirement Type	N/A	Service, Disability
Employee Classification	Yes	Yes
Bargaining Group	Yes	Yes
Compensation	Yes (Base or PERSable Pay)	N/A
Medical Plan	Yes	Yes
Medical Plan Code	CalPERS Plan Code	CalPERS Plan Code
Medical Coverage	Yes (Single, 2-Party, Family)	Yes (Single, 2-Party, Family)
Medical Premium Authority Paid	N/A	Yes
Medical Premium — Retiree Paid	N/A	Yes

Exhibit B

Agreement No. C0788

Amendments 1 - 9

ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY

C0788 - Letter Agreement

Consulting Services – GASB-45

AMENDMENT NO. 1

CONSULTANT: **Bartel Associates LLC**

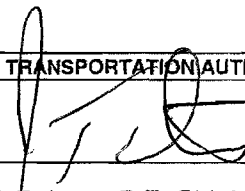

SUMMARY	THE AGREEMENT DURATION IS <i>INCREASED</i> BY: 365 CALENDAR DAYS
Of	
CHANGE	THE AGREEMENT VALUE IS <i>UNCHANGED NOT TO EXCEED</i> \$14,500.

THE AGREEMENT IS MODIFIED AS FOLLOWS:

Per **Section II**, the term of the Agreement is extended for one year, commencing on July 1, 2008 through June 30, 2009.

Original Agreement	\$ 14,500
Amendment No. 1	\$ <u>-0-</u>
Total (not to exceed)	\$ 14,500

Except as provided herein all terms and conditions of the Agreement remain unchanged. The terms and conditions of this agreement modification constitute full accord and satisfaction for all cost and time of performance related to the change described or referenced herein.

ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY	CONSULTANT: Bartel Associates LLC
Signature: 	Signature: 
Name/Title: John T. Doherty, P.E., Chief Executive Officer	Name/Title: John E. Bartel, President
Date Executed: 9/15/08	Date Accepted: September 12, 2008

**SECOND AMENDMENT TO AGREEMENT NO. 788 BETWEEN
THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY
AND BARTEL ASSOCIATES LLC**

THIS AMENDMENT NO. 2 to Agreement No. 788 is made and entered into by the Alameda Corridor Transportation Authority ("ACTA"), and Bartel Associates LLC ("Bartel").

WHEREAS, an Agreement between ACTA and Bartel was entered into commencing July 1, 2007 for a term of one year, until June 30, 2008 with an option for ACTA to extend the term for up to an additional two years for services and expertise relating to GASB 45- Accounting for Other Post Employment Benefits, and a total not-to-exceed amount for all compensation and expenses paid to Bartel in the amount of \$14,500; and

WHEREAS, Amendment No. 1 was executed on September 15, 2008 to extend the term of the Agreement by one year through June 30, 2009.

NOW, THEREFORE, in consideration of the premises and the terms, covenants and conditions hereinafter provided, IT IS MUTUALLY AGREED AS FOLLOWS:

1. Section II – Term of Agreement is hereby amended to extend the term of the Agreement for one year, from July 1, 2009 through June 30, 2010.
2. Section IV – Payment of Fees, Item G., is hereby amended to increase the total of all compensation and expenses paid to Bartel by \$10,500 to a not-to-exceed amount of Twenty-five Thousand Dollars (\$25,000).

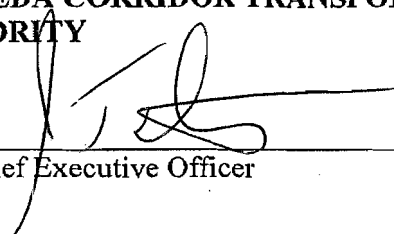
IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment to Agreement No. 788 as provided below:

**ALAMEDA CORRIDOR TRANSPORTATION
AUTHORITY**

Date

3/31/09

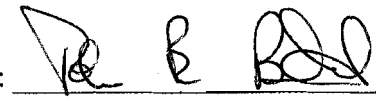
By:


Chief Executive Officer

BARTEL ASSOCIATES, LLC


Date

By:


John E. Bartel - President
(Print/Type Name and Title)

APPROVED AS TO FORM:

City Attorney – Robert E. Shannon

By: 
Deputy City Attorney

Date: 4-2, 2009

**THIRD AMENDMENT TO AGREEMENT NO. 788 BETWEEN
THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY
AND BARTEL ASSOCIATES LLC**

THIS AMENDMENT NO. 3 to Agreement No. 788 is made and entered into by the **Alameda Corridor Transportation Authority ("ACTA")**, and **Bartel Associates LLC ("Bartel")**.

WHEREAS, an Agreement between ACTA and Bartel was entered into commencing July 1, 2007 for a term of one year, until June 30, 2008 with an option for ACTA to extend the term for up to an additional two years for services and expertise relating to GASB 45- Accounting for Other Post Employment Benefits, and a total not-to-exceed amount for all compensation and expenses paid to Bartel in the amount of \$14,500; and

WHEREAS, Amendment No. 1 was executed on September 15, 2008 to extend the term of the Agreement by one year through June 30, 2009; and,

WHEREAS, Amendment No. 2 was executed on March 31, 2009 to increase the total not-to-exceed amount for all compensation and expenses paid to Bartel in the amount of \$10, 500, and to extend the term for an additional year through June 30, 2010; and,

WHEREAS, at its August 13, 2009 meeting, ACTA's Governing Board approved extending the term for six years through June 30, 2016 and increasing the total not-to-exceed amount for all compensation and expenses paid to Bartel in the amount of \$50,000.

NOW, THEREFORE, in consideration of the premises and the terms, covenants and conditions hereinafter provided, IT IS MUTUALLY AGREED AS FOLLOWS:

1. Section II – Term of Agreement is hereby amended to extend the term of the Agreement for six years, from July 1, 2010 through June 30, 2016.
2. Section IV – Payment of Fees, Item G., is hereby amended to increase the total of all compensation and expenses paid to Bartel by \$50,000 to a not-to-exceed amount of Seventy-five Thousand Dollars (\$75,000).

IN WITNESS WHEREOF, the parties hereto have executed this Third Amendment to Agreement No. 788 as provided below:

Date 9/17/09

**ALAMEDA CORRIDOR TRANSPORTATION
AUTHORITY**

By: [Signature]
Chief Executive Officer

BARTEL ASSOCIATES, LLC

Date September 12, 2009

By: [Signature]
John E. Bartel, President
(Print/Type Name and Title)

APPROVED AS TO FORM:
City Attorney

By: [Signature]
Heather McCloskey
ACTA Co-General Counsel

Date: September 7, 2009

**FOURTH AMENDMENT TO AGREEMENT NO. 788 BETWEEN
THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY
AND BARTEL ASSOCIATES LLC**

THIS AMENDMENT NO. 4 to Agreement No. 788 is made and entered into by the **Alameda Corridor Transportation Authority ("ACTA")**, and **Bartel Associates LLC ("Bartel")**.

WHEREAS, an Agreement between ACTA and Bartel was entered into commencing July 1, 2007 for a term of one year, until June 30, 2008 with an option for ACTA to extend the term for up to an additional two years for services and expertise relating to GASB 45- Accounting for Other Post Employment Benefits, and a total not-to-exceed amount for all compensation and expenses paid to Bartel in the amount of \$14,500; and

WHEREAS, Amendment No. 1 was executed on September 15, 2008 to extend the term of the Agreement by one year through June 30, 2009; and,

WHEREAS, Amendment No. 2 was executed on March 31, 2009 to increase the total not-to-exceed amount for all compensation and expenses paid to Bartel in the amount of \$10, 500, and to extend the term for an additional year through June 30, 2010; and,

WHEREAS, at its August 13, 2009 meeting, ACTA's Governing Board approved extending the term for six years through June 30, 2016 and increasing the total not-to-exceed amount for all compensation and expenses paid to Bartel in the amount of \$50,000; and

WHEREAS, Amendment No. 4 decreases the total not-to-exceed amount by \$27,755 for a total contract value not-to-exceed \$47,245.

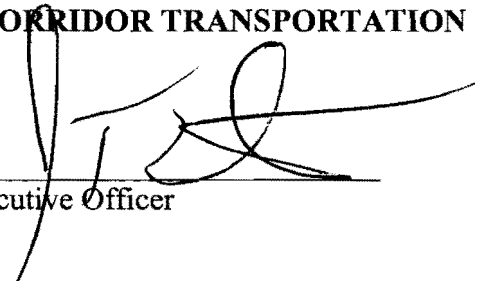
NOW, THEREFORE, in consideration of the premises and the terms, covenants and conditions hereinafter provided, IT IS MUTUALLY AGREED AS FOLLOWS:

1. Section IV – Payment of Fees, Item G., is hereby amended to decrease the total of all compensation and expenses paid to Bartel by \$27,755 to a not-to-exceed amount of Forty Seven Thousand, Two Hundred Forty-five Dollars (\$47,245).

IN WITNESS WHEREOF, the parties hereto have executed this Fourth Amendment to Agreement No. 788 as provided below:


Date 8/25/11

**ALAMEDA CORRIDOR TRANSPORTATION
AUTHORITY**


By: 
Chief Executive Officer

BARTEL ASSOCIATES, LLC

Date _____

By: 
John E. Bartel, President
(Print/Type Name and Title)

APPROVED AS TO FORM:
City Attorney - Robert E. Shanon

By: 
Deputy City Attorney

Date: 8-24-11

OCT 11 2013 **FIFTH AMENDMENT TO AGREEMENT NO. 788 BETWEEN
THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY
AND BARTEL ASSOCIATES LLC**

THIS AMENDMENT NO. 5 to Agreement No. 788 is made and entered into by the **Alameda Corridor Transportation Authority ("ACTA")**, and **Bartel Associates LLC ("Bartel")**.

WHEREAS, an Agreement between ACTA and Bartel was entered into commencing July 1, 2007 for a term of one year, until June 30, 2008 with an option for ACTA to extend the term for up to an additional two years for services and expertise relating to GASB 45- Accounting for Other Post Employment Benefits, and a total not-to-exceed amount for all compensation and expenses paid to Bartel in the amount of \$14,500; and

WHEREAS, Amendment No. 1 was executed on September 15, 2008 to extend the term of the Agreement by one year through June 30, 2009; and,

WHEREAS, Amendment No. 2 was executed on March 31, 2009 to increase the total not-to-exceed amount for all compensation and expenses paid to Bartel in the amount of \$10, 500, and to extend the term for an additional year through June 30, 2010; and,

WHEREAS, at its August 13, 2009 meeting, ACTA's Governing Board approved extending the term for six years through June 30, 2016 and increasing the total not-to-exceed amount for all compensation and expenses paid to Bartel in the amount of \$50,000; and

WHEREAS, Amendment No. 4 was executed on August 25, 2011 to decrease the total not-to-exceed amount by \$27,755 for a total contract value not-to-exceed \$47,245; and,

WHEREAS, Amendment No. 5 increases the total not-to-exceed amount by \$27,755 for a total contract value not-to-exceed \$75,000.

NOW, THEREFORE, in consideration of the premises and the terms, covenants and conditions hereinafter provided, IT IS MUTUALLY AGREED AS FOLLOWS:

1. Section IV – Payment of Fees, Item G., is hereby amended to increase the total of all compensation and expenses paid to Bartel by \$27,755 to a not-to-exceed amount of Seventy Five Thousand Dollars (\$75,000).
2. All other terms and conditions remain the same.

IN WITNESS WHEREOF, the parties hereto have executed this Fifth Amendment to Agreement No. 788 as provided below:

Date 9/25/13

**ALAMEDA CORRIDOR TRANSPORTATION
AUTHORITY**

By: [Signature]
Chief Executive Officer

Date 9/25/13

BARTEL ASSOCIATES, LLC

By: [Signature]
John E. Bartel President
(Print/Type Name and Title)

APPROVED AS TO FORM:
City Attorney – Michael N. Feuer

By: [Signature]

Date: 9/20/13

**SIXTH AMENDMENT TO AGREEMENT NO. 788 BETWEEN
THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY
AND BARTEL ASSOCIATES LLC**

THIS AMENDMENT NO. 6 to Agreement No. 788 is made and entered into by the **Alameda Corridor Transportation Authority ("ACTA")**, and **Bartel Associates LLC ("Bartel")**.

WHEREAS, an Agreement between ACTA and Bartel was entered into commencing July 1, 2007 for a term of one year, until June 30, 2008 with an option for ACTA to extend the term for up to an additional two years; and

WHEREAS, from 2008 through 2013 five amendments were issued to allow for allocations of additional funds and extensions of time; and

WHEREAS, at its June 9, 2016 meeting, ACTA's Governing Board approved extending the term for two years and increasing the total not-to-exceed amount for all compensation and expenses in the amount of \$20,000; and

NOW, THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:

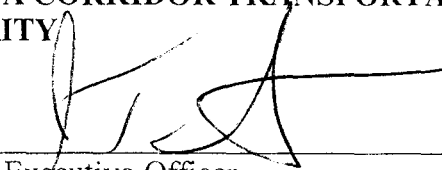
1. Section II – Term of Agreement, is hereby amended to extend the term two years, from June 30, 2016 to June 30, 2018.
2. Section IV – Payment of Fees, Item G, is hereby amended to increase the total compensation and expenses by \$20,000 from \$75,000 for a total not-to-exceed contract value of \$95,000.
3. Except as amended herein, all remaining terms and conditions of the Agreement remain in full force and effect.
4. The effective date of this amendment shall be the date of its execution by ACTA's Chief Executive Officer.

Amendment No. 6
Agreement No. C0788
BARTEL ASSOCIATES, LLC

IN WITNESS WHEREOF, the parties hereto have executed this Sixth Amendment to Agreement No. 788 as provided below:


ALAMEDA CORRIDOR TRANSPORTATION
AUTHORITY

Date 7/6/16

By: 
Chief Executive Officer


BARTEL ASSOCIATES, LLC

Date June 22, 2016

By: 
John E. Bartel, President
(Print/Type Name and Title)

APPROVED AS TO FORM:

Michael N. Feuer, City of Los Angeles City Attorney

By: 
Deputy City Attorney

Date: July 5, 2016

**SEVENTH AMENDMENT TO AGREEMENT NO. C0788 BETWEEN
THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY
AND BARTEL ASSOCIATES, LLC**

THIS SEVENTH AMENDMENT to Agreement No. C0788 is made and entered into by the **Alameda Corridor Transportation Authority ("ACTA")**, and **Bartel Associates, LLC ("Bartel")**.

WHEREAS, an Agreement between ACTA and Bartel was entered into commencing July 1, 2007 until June 30, 2008; and

WHEREAS, six amendments were subsequently issued increasing the amount of consideration and extending the term of the contract; and

WHEREAS, Bartel provides required actuarial services to ACTA each fiscal year; and

WHEREAS, at its June 14, 2018 meeting, ACTA's Governing Board approved an extension of the term of Agreement No. C0788 by one year, from July 1, 2018 through June 30, 2019, and increased the compensation amount by \$10,000 for a not-to-exceed amount of One Hundred Five Thousand Dollars (\$105,000).

NOW, THEREFORE, in consideration of the premises and the terms, covenants and conditions hereinafter provided, IT IS MUTUALLY AGREED AS FOLLOWS:

1. Section II – Term of Agreement, is hereby amended extending the term three years from July 1, 2018 to June 30, 2019.
2. Section IV – Payment of Fees, Item G., is hereby amended to increase the total compensation and expenses by \$10,000, from \$95,000 to a new not-to-exceed contract value of \$105,000.
3. Except as amended herein, all remaining terms and conditions of Agreement No. C0788, remain in full force and effect.
4. The effective date of this amendment shall be the date of its execution by ACTA's Chief Executive Officer or Chief Financial Officer.

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Amendment No. 7
Agreement No. C0788
BARTEL ASSOCIATES, LLC

IN WITNESS WHEREOF, the parties hereto have executed this Seventh Amendment to Agreement No. C0788 as provided below:

ALAMEDA CORRIDOR
TRANSPORTATION AUTHORITY

Date 6/29/18 By [Signature]
Title CEO

ATTEST

Date 6/29/18 By [Signature]
Title Board Secretary

BARTEL ASSOCIATES, LLC

Date June 25, 2018 By [Signature]
John E. Bartel, President
(Print/Type Name & Title)

ATTEST

Date June 26, 2018 By [Signature]
Title Mary Elizabeth Redding,
Vice president

APPROVED AS TO FORM

Michael N. Feuer, City of Los Angeles City Attorney

By: [Signature]
Deputy City Attorney

Date: June 28, 2018

MAY 17 2019

**EIGHTH AMENDMENT TO AGREEMENT NO. C0788 BETWEEN
THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY
AND BARTEL ASSOCIATES, LLC**

THIS EIGHTH AMENDMENT to Agreement No. C0788 is made and entered into by the **Alameda Corridor Transportation Authority ("ACTA")**, and **Bartel Associates, LLC ("Bartel")**.

WHEREAS, an Agreement between ACTA and Bartel was entered into commencing July 1, 2007 until June 30, 2008; and

WHEREAS, seven amendments were subsequently issued increasing the amount of consideration and extending the term of the contract; and

WHEREAS, Bartel provides required actuarial services to ACTA each fiscal year; and

WHEREAS, at its March 14, 2019 meeting, ACTA's Governing Board approved an extension of the term of Agreement No. C0788 by six months, from July 1, 2019 through December 31, 2019.

NOW, THEREFORE, in consideration of the premises and the terms, covenants and conditions hereinafter provided, IT IS MUTUALLY AGREED AS FOLLOWS:

1. Section II – Term of Agreement, is hereby amended extending the term six months from July 1, 2019 to December 31, 2019.
2. Except as amended herein, all remaining terms and conditions of Agreement No. C0788, remain in full force and effect.
3. The effective date of this amendment shall be the date of its execution by ACTA's Chief Executive Officer or Chief Financial Officer.

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Amendment No. 8
Agreement No. C0788
BARTEL ASSOCIATES, LLC

IN WITNESS WHEREOF, the parties hereto have executed this Eighth Amendment to Agreement No. C0788 as provided below:

ALAMEDA CORRIDOR
TRANSPORTATION AUTHORITY

Date 4/9/19

By [Signature]
Title CEO

ATTEST

Date 4/09/19

By Marie M. Miller
Title Board Secretary

BARTEL ASSOCIATES, LLC

Date 3/26/19

By [Signature]
John E. Bartel
(Print/Type Name & Title)

ATTEST

Date 3,26,19

By [Signature]
Title Doug Pryor, Vice President

APPROVED AS TO FORM

Michael N. Feuer, City of Los Angeles City Attorney

By: [Signature]
Deputy City Attorney

Date: April 8, 2019

**NINTH AMENDMENT TO AGREEMENT NO. C0788 BETWEEN
THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY
AND BARTEL ASSOCIATES, LLC**

THIS NINTH AMENDMENT to Agreement No. C0788 is made and entered into by the **Alameda Corridor Transportation Authority ("ACTA")**, and **Bartel Associates, LLC ("Bartel")**.

WHEREAS, an Agreement between ACTA and Bartel was entered into commencing July 1, 2007 until June 30, 2008; and

WHEREAS, eight amendments were subsequently issued increasing the amount of consideration and extending the term of the contract; and

WHEREAS, Bartel provides required actuarial services to ACTA each fiscal year; and

WHEREAS, at its November 15, 2019 meeting, ACTA's Governing Board approved an extension of the term of Agreement No. C0788 by five years, from January 1, 2020 through December 31, 2024, the addition of \$75,000 to the contract value and the amendment of the hourly rates.

NOW, THEREFORE, in consideration of the premises and the terms, covenants and conditions hereinafter provided, IT IS MUTUALLY AGREED AS FOLLOWS:

1. Section II – Term of Agreement, is hereby amended extending the term five years from January 1, 2020 to December 31, 2024.
2. Section IV – Payment of Fees, Item G, is hereby amended to increase the total of the compensation and expenses paid to Bartel by \$75,000 to a not-to-exceed amount of \$180,000.
3. Appendix A – Fees, is hereby amended to replace the Hourly Rates with the attached schedule.
4. Except as amended herein, all remaining terms and conditions of Agreement No. C0788, remain in full force and effect.
5. The effective date of this amendment shall be the date of its execution by ACTA's Chief Executive Officer or Chief Financial Officer.

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IN WITNESS WHEREOF, the parties hereto have executed this Ninth Amendment to Agreement No. C0788 as provided below:

ALAMEDA CORRIDOR
TRANSPORTATION AUTHORITY

Date 12/2/19

By [Signature]
Title CEO

ATTEST

Date 12/02/19

By Maria M. Mulea
Title Board Secretary

BARTEL ASSOCIATES, LLC

Date November 21, 2019

By Doug Pryor
Doug Pryor Vice President & Secretary
(Print/Type Name & Title)

ATTEST

Date November 21, 2019

By Mary Elizabeth Redding
Title Mary Elizabeth Redding, Vice President & Treasurer

APPROVED AS TO FORM

Michael N. Feuer, City of Los Angeles City Attorney

By: [Signature]
Deputy City Attorney

Date: November 26, 2019

Appendix A – Fees
Hourly Rates

Team Member	Hourly Rate
Partner & President	\$335.00
Partner, VP	\$285.00
Assistant Vice President	\$250.00
Associate Actuary	\$200.00
Senior Actuarial Analyst	\$180.00
Actuarial Analyst	\$150.00
Administrative Support	\$90.00

Note: An annual percentage increase of 3% shall be applied to the hourly rates set forth herein, effective January 1 of each year, beginning on January 1, 2021.

Exhibit C

**Notice Letter
From
Foster & Foster**

July 28, 2022

Via Electronic Mail

Nicholas Hour
Administrative Manager
Alameda Corridor Transportation Authority
3760 Kilroy Airport Way, Suite 200
Long Beach, CA 90806

Re: Notification of Acquisition --- Bartel Associates, LLC and Foster & Foster Consulting Actuaries, Inc.

Dear Mr. Hour,

Please allow this letter to serve as official notification that Foster & Foster Consulting Actuaries, Inc. ("Foster & Foster") has acquired Bartel Associates, LLC ("Bartel") effective July 1, 2022. If you have any further questions on this transaction or require any additional information please feel free to contact me directly.

Thank you and we look forward to working together for many years to come.

Very truly yours,



Jonathan R. Davidson,
Chief Legal Officer

T. 215.681.2319
E. jonathan.davidson@foster-foster.com

c: Doug Pryor, Foster & Foster