Compensation Summary

heiron						
	<u>FY:</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>Total</u>
Review of 13 actuarial valuations Replication of 13 actuarial valuations Review of experience studies		\$68,000	\$240,000 \$20,000	\$73,000	\$75,000	\$216,000 \$240,000 \$20,000
Totals	_	\$68,000	\$260,000	\$73,000	\$75,000	\$476,000
eloitte						
	<u>FY:</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>Total</u>
Review of 13 actuarial valuations Replication of 13 actuarial valuations Review of experience studies	_	\$65,000	\$139,725 \$25,875	\$69,630	\$72,067	\$206,697 \$139,725 \$25,875
Totals		\$65,000	\$165,600	\$69,630	\$72,067	\$372,297
3.5% annual inflation. (2) Price of a comprehensive actuarial escalating by 4% thereafter. abriel Roeder Smith and Company		her than a revi	ew, would be \$	95,000 in 200	99 rather than	\$65,000,
abrici Rocuci Silitii anu Company	<u>FY:</u>	2009	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>Total</u>
Review of 11 actuarial valuations Replication of 11 actuarial valuations Review of experience studies		\$92,000	\$191,360 \$78,000	\$99,507	\$103,487	\$294,994 \$191,360 \$78,000
Review of experience studies	_		\$78,000			\$70,000
Totals <u>Comments</u> :	f contract	\$92,000 with statemen	\$269,360	\$99,507	\$103,487	\$564,354
Totals	iscal years IERF and	with statemen s 2010, 2011, a SPTRFA. The	\$269,360 t that rates and and 2012 include e GRS proposal	fees will esca	late during th	\$564,354 e contract by
Totals <u>Comments</u> : (1) Proposal gave rates for first year of 4% per year. Costs stated above for five (2) GRS is currently the actuary for Mattwo. Thus, it is a proposal to audit/rev	iscal years IERF and view 11 pl FY:	with statemens 2010, 2011, a SPTRFA. The lans rather than	\$269,360 It that rates and and 2012 include GRS proposal and 13.	fees will esca le 4% annual l is to audit/re	late during th increase. view all plans	\$564,354 e contract by s except those
Totals Comments: (1) Proposal gave rates for first year of 4% per year. Costs stated above for five (2) GRS is currently the actuary for Metwo. Thus, it is a proposal to audit/reverse ay Group Review of 13 actuarial valuations Replication of 13 actuarial valuations	iscal years IERF and view 11 pl FY:	with statements 2010, 2011, a SPTRFA. The lans rather than 2009	\$269,360 It that rates and and 2012 include GRS proposal 13. 2010 \$260,000	fees will escale 4% annual is to audit/re	late during th increase. view all plans	\$564,354 e contract by s except those Total \$143,488 \$260,000
Totals Comments: (1) Proposal gave rates for first year of 4% per year. Costs stated above for five (2) GRS is currently the actuary for Metwo. Thus, it is a proposal to audit/reverse ay Group Review of 13 actuarial valuations Replication of 13 actuarial valuations Review of experience studies	iscal years IERF and view 11 pl FY:	with statements 2010, 2011, a SPTRFA. The lans rather than 2009 \$45,128	\$269,360 It that rates and and 2012 include GRS proposal 13. 2010 \$260,000 \$21,840 \$281,840	fees will escale 4% annual is to audit/re 2011 \$48,348	late during the increase. view all plans 2012 \$50,012	\$564,354 e contract by s except those Total \$143,488 \$260,000 \$21,840
Totals Comments: (1) Proposal gave rates for first year of 4% per year. Costs stated above for five (2) GRS is currently the actuary for Metwo. Thus, it is a proposal to audit/reverse ay Group Review of 13 actuarial valuations Replication of 13 actuarial valuations Review of experience studies Totals	iscal years IERF and view 11 pl FY:	with statements 2010, 2011, a SPTRFA. The lans rather than 2009 \$45,128	\$269,360 It that rates and and 2012 include GRS proposal 13. 2010 \$260,000 \$21,840 \$281,840	fees will escale 4% annual is to audit/re 2011 \$48,348	late during the increase. view all plans 2012 \$50,012	\$564,354 e contract by s except those Total \$143,488 \$260,000 \$21,840
Totals Comments: (1) Proposal gave rates for first year of 4% per year. Costs stated above for five (2) GRS is currently the actuary for Metwo. Thus, it is a proposal to audit/reverse ay Group Review of 13 actuarial valuations Replication of 13 actuarial valuations Review of experience studies Totals Comment: Cost estimate based on classes.	iscal years IERF and view 11 pl FY:	with statements 2010, 2011, a SPTRFA. The lans rather than 2009 \$45,128	\$269,360 It that rates and and 2012 include GRS proposal 13. 2010 \$260,000 \$21,840 \$281,840	fees will escale 4% annual is to audit/re 2011 \$48,348	late during the increase. view all plans 2012 \$50,012	\$564,354 e contract by s except those Total \$143,488 \$260,000 \$21,840
Totals Comments: (1) Proposal gave rates for first year of 4% per year. Costs stated above for five (2) GRS is currently the actuary for Metwo. Thus, it is a proposal to audit/reverse ay Group Review of 13 actuarial valuations Replication of 13 actuarial valuations Review of experience studies Totals Comment: Cost estimate based on classes.	iscal years IERF and view 11 pl FY: arification FY:	with statements 2010, 2011, a SPTRFA. The lans rather than 2009 \$45,128 of proposal	\$269,360 It that rates and and 2012 include GRS proposal 13. 2010 \$260,000 \$21,840 \$281,840 rovided by Hay	fees will escale 4% annual is to audit/re 2011 \$48,348 \$48,348 Group.	late during th increase. view all plans 2012 \$50,012	\$564,354 e contract by s except those Total \$143,488 \$260,000 \$21,840 \$425,328
Totals Comments: (1) Proposal gave rates for first year of 4% per year. Costs stated above for five (2) GRS is currently the actuary for Metwo. Thus, it is a proposal to audit/reverse ay Group Review of 13 actuarial valuations Replication of 13 actuarial valuations Review of experience studies Totals Comment: Cost estimate based on classes actuarial valuations Review of 13 actuarial valuations Review of 13 actuarial valuations Replication of 13 actuarial valuations Replication of 13 actuarial valuations Replication of 13 actuarial valuations	iscal years IERF and view 11 pl FY: arification FY:	2009 \$45,128 of proposal pr	\$269,360 It that rates and and 2012 include GRS proposal 13. 2010 \$260,000 \$21,840 \$281,840 rovided by Hay 2010 \$95,000	fees will escale 4% annual is to audit/re 2011 \$48,348 \$48,348 Group.	2012 \$50,012	\$564,354 e contract by s except those Total \$143,488 \$260,000 \$21,840 \$425,328 Total \$195,000 \$95,000
Totals Comments: (1) Proposal gave rates for first year of 4% per year. Costs stated above for five (2) GRS is currently the actuary for Metwo. Thus, it is a proposal to audit/reverse ay Group Review of 13 actuarial valuations Replication of 13 actuarial valuations Review of experience studies Totals Comment: Cost estimate based on classes actuarial valuations Review of 13 actuarial valuations Replication of 13 actuarial valuations Replication of 13 actuarial valuations Replication of 13 actuarial valuations Review of experience studies	iscal years IERF and view 11 pl FY: arification FY:	2009 \$45,128 of proposal pr	\$269,360 It that rates and and 2012 include GRS proposal 13. 2010 \$260,000 \$21,840 \$281,840 rovided by Hay 2010 \$95,000 \$10,000	fees will escale 4% annual is to audit/re 2011 \$48,348 \$48,348 Group. 2011 \$60,000	2012 \$50,012 \$50,012	\$564,354 e contract by Total \$143,488 \$260,000 \$21,840 \$425,328 Total \$195,000 \$95,000 \$10,000

 Review of 13 actuarial valuations
 \$67,000
 \$71,080
 \$73,213
 \$211,293

 Replication of 13 actuarial valuations
 \$100,940
 \$100,940
 \$100,940

 Review of experience studies
 \$12,360
 \$12,360
 \$12,360

 Totals
 \$67,000
 \$113,300
 \$71,080
 \$73,213
 \$324,593

\$65,000

\$65,000

<u>2009</u>

FY:

\$70,000

\$70,000

<u>2011</u>

\$110,000

\$128,000

<u>2010</u>

\$18,000

\$73,000

\$73,000

2012

\$208,000

\$110,000

\$336,000

<u>Total</u>

\$18,000

<u>Comments</u>: Proposal gave rates for first year of contract with statement that rates and fees will escalate by 3% per year during the contract. Costs stated above for fiscal years 2010, 2011, and 2012 include 3% annual increases.

Totals

Review of 13 actuarial valuations

Review of experience studies

PricewaterhouseCoopers (PwC)

Replication of 13 actuarial valuations