

OFFICE OF THE MAYOR
Telephone: (716) 286-4310

July 9, 2020

The City Council
Niagara Falls, New York

Re: Retaining Milliman, Inc. for Actuarial Equivalence Testing

Council Members:

The City Controller is recommending that the City retain the services of Milliman, Inc. (hereinafter, "Milliman") to perform actuarial equivalence testing in connection with the retiree drug subsidy. Milliman has much experience in this area and has worked in the past with Blue Cross and Blue Shield. Attached is a copy of the proposed engagement contract. The reports Milliman generates will likely result in the City receiving subsidy payments from the federal government. The cost of these actuarial services is \$5,100.00 for calendar year 2021. Funding is available from the City Controller's budget line number A.1315.0000.0451.000.

Will the Council so approve and authorize the Mayor to execute an engagement agreement satisfactory to the Corporation Counsel in both form and content?

Respectfully submitted,

ROBERT M. RESTAINO
Mayor

Funding Approval:

Daniel Morello, City Controller
City Council Meeting, July 15, 2020

Kennedy _____ Spanbauer _____ Tompkins _____ Touma _____ Voccio _____