
**THE CITY OF BLUE ISLAND
COOK COUNTY, ILLINOIS**

**RESOLUTION
NUMBER 2020-012**

**A RESOLUTION APPROVING AND AUTHORIZING A CONTRACT
WITH FOSTER & FOSTER FOR PENSION ACTUARIAL SERVICES
TO PREPARE GASB STATEMENT NO. 67 AND GASB STATEMENT
NO. 68 FINANCIAL DISCLOSURE INFORMATION OF THE CITY
OF BLUE ISLAND FIRE AND POLICE PENSION FUNDS FOR
FISCAL YEAR ENDING DECEMBER 31, 2019**

**DOMINGO F. VARGAS, Mayor
Randy Heuser, City Clerk**

**DEXTER JOHNSON
FRED BILOTTO
NANCY RITA
TOM HAWLEY
MICHAEL MECH
CANDACE CARR
ALECIA SLATTERY**

**ANNETTE ALEXANDER
WILLIAM CAZARES
KEVIN DONAHUE
BILL FAHRENWALD
JOHNNY RINGO HILL
RAEANN CANTELO-ZYLMAN
JAMES KLINKER**

Aldermen

RESOLUTION NO. 2020-012

A RESOLUTION APPROVING AND AUTHORIZING A CONTRACT WITH FOSTER & FOSTER FOR PENSION ACTUARIAL SERVICES TO PREPARE GASB STATEMENT NO. 67 AND GASB STATEMENT NO. 68 FINANCIAL DISCLOSURE INFORMATION OF THE CITY OF BLUE ISLAND FIRE AND POLICE PENSION FUNDS FOR FISCAL YEAR ENDING DECEMBER 31, 2019

WHEREAS, the City of Blue Island has the authority to contract and be contracted with pursuant to 65 ILCS 5/2-2-12;

WHEREAS, the City plans to enter into a contract for actuarial service, to be provided by Foster & Foster at a total cost of \$5,000.00 (\$2,500.00 per pension fund), to prepare GASB Statement No. 67 and GASB Statement No. 68 financial disclosure information for fiscal year ending December 31, 2019 of the City of Blue Island Fire and Police Pension Funds;

WHEREAS, Foster and Foster will prepare the City's GASB Statement No. 67 and GASB Statement No. 68 financial disclosure information for each of the funds for the fiscal year ending December 31, 2019; and

WHEREAS, the appropriate city officials have considered and reviewed the contract attached as Exhibit A and find the same to be in the best interests of the City;

NOW AND THEREFORE, BE IT RESOLVED by the City Council of the City of Blue Island, Cook County, Illinois, as follows:

SECTION 1: AGREEMENT FORM AND TERMS AUTHORIZED. The terms and conditions as shown in the Agreement attached as Exhibit A to this Resolution are hereby approved.

SECTION 2: AUTHORIZATION OF MAYOR TO EXECUTE AND ACT IN ACCORDANCE WITH AGREEMENT. The City Council approves a contract with Foster & Foster at total cost of \$5,000.00 (\$2,500.00 per pension fund) to prepare an annual actuarial

valuation report for Fiscal Year ending December 31, 2019 of the City's Fire and Police Pension Funds and authorizes the Mayor or his designee to execute any and all documentation that may be necessary to carry out the intent of this Resolution. The officers, employees, and/or agents of the City shall take all action necessary or reasonably required by the City to carry out, give effect to, and consummate the intent of this Resolution.

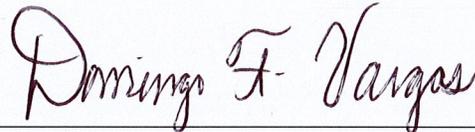
SECTION 3: EFFECTIVE DATE. This resolution shall be in full force and effect upon its passage, approval and publication as required by law.

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ADOPTED this 14th day of April, 2020, pursuant to roll call as follows:

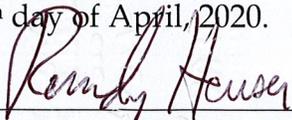
	YES	NO	ABSENT	PRESENT	ABSTAIN
Alderman JOHNSON	X				
Alderman ALEXANDER	X				
Alderman BILOTTO	X				
Alderman CAZARES	X				
Alderman RITA	X				
Alderman DONAHUE	X				
Alderman HAWLEY	X				
Alderman FAHRENWALD	X				
Alderman MECH	X				
Alderman HILL	X				
Alderman CANTELO-ZYLMAN	X				
Alderman CARR	X				
Alderman					
Alderman KLINKER	X				
Mayor DOMINGO F. VARGAS					
	13				

APPROVED: this 14th day of April, 2020.



**MAYOR OF THE CITY OF BLUE ISLAND,
COUNTY OF COOK AND STATE OF ILLINOIS**

ATTESTED and Filed in my office this
14th day of April, 2020.



CITY CLERK

EXHIBIT A

**CONTRACT WITH FOSTER & FOSTER FOR PENSION ACTUARIAL SERVICES
TO PREPARE GASB STATEMENT NO. 67 AND GASB STATEMENT NO. 68
FINANCIAL DISCLOSURE INFORMATION OF CITY OF
BLUE ISLAND FIRE AND POLICE PENSION FUNDS**



February 26, 2020

Mr. Carmine Bilotto
City of Blue Island
13051 Greenwood Ave.
Blue Island, IL 60406

Re: *Actuarial Services for the City of Blue Island Fire and Police Pension Funds*

Dear Carmine:

As requested, we are providing a Letter of Engagement for pension actuarial services for the City of Blue Island. These services will include the following:

- Preparation of the City's GASB Statement No. 67 and GASB Statement No. 68 financial disclosure information for the December 31, 2019 fiscal year-end. This information will be completed based on a liability roll-forward from the beginning of the fiscal year. The annual fee for this service is \$2,500 per plan.

The fees for these services are subject to a 3% annual increase in future years.

Please let me know if you have any questions or if you would like to discuss.

Sincerely,

A handwritten signature in black ink that reads 'Jason L. Franken'.

Jason L. Franken, FSA, EA, MAAA
February 26, 2020

Accepted and Approved by the City of Blue
Island

A handwritten signature in black ink that reads 'Domingo F. Vargas'.

Authorized Signature

DOMINGO F VARGAS-MAYAS

Printed Name and Title

4-14-20

Date