

PROPOSAL EVALUATION SUMMARY

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

Date: 7/12/19

FIRM NAMES		EVALUATOR 1				EVALUATOR 2				RANKING POINT TOTAL	FINAL RANKING
		PROPOSAL	PRICE	TOTAL POINTS	RANK	PROPOSAL	PRICE	TOTAL POINTS	RANK		
1	AndCo Consulting	87.00	18.20	105.20	1	95.00	18.20	113.20	1	2	1
2	Dahab Associates	78.00	16.11	94.11	6	80.00	16.11	96.11	6	12	6
3	Graystone Consulting	80.00	20.00	100.00	3	79.00	20.00	99.00	3	6	3
4	Meketa Investment Group	80.00	13.76	93.76	7	76.00	13.76	89.76	7	14	7
5	Milliman Advisors	82.00	13.71	95.71	4	85.00	13.71	98.71	4	8	4
6	NEPC	83.00	11.74	94.74	5	85.00	11.74	96.74	5	10	5
7	Segal Marco Advisors	84.00	16.74	100.74	2	83.00	16.74	99.74	2	4	2
8											
9											

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 1

FIRM NAME: ANDCO CONSULTING

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Ability to meet service requirements including experience with and thorough knowledge of Chapter 112 F.S.; quality of services proposed	25	23	
- Completeness of quality of written response to all RFP items	20	18	
- Firm experience, financial performance and results in providing similar services to other public pension funds	20	16	
TOTAL	65	57	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: _____

FIRM NAME: _____

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Qualifications, experience and commitment of individuals to be assigned to this engagement	20	17	
- References provided by other clients	10	9	
- Maximum Professional Liability and Errors and Omissions Insurance coverage offered	5	4	
TOTAL	35	30	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 1

FIRM NAME: DAYAB ASSOCIATES

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Ability to meet service requirements including experience with and thorough knowledge of Chapter 112 F.S.; quality of services proposed	25	21	
- Completeness of quality of written response to all RFP items	20	15	
- Firm experience, financial performance and results in providing similar services to other public pension funds	20	15	
TOTAL	65	51	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: _____

FIRM NAME: _____

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Qualifications, experience and commitment of individuals to be assigned to this engagement	20	15	
- References provided by other clients	10	8	
- Maximum Professional Liability and Errors and Omissions Insurance coverage offered	5	4	
TOTAL	35	27	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 1

FIRM NAME: GRAYSTONE CONSULTING TAMPA

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Ability to meet service requirements including experience with and thorough knowledge of Chapter 112 F.S.; quality of services proposed	25	21	
- Completeness of quality of written response to all RFP items	20	17	
- Firm experience, financial performance and results in providing similar services to other public pension funds	20	15	
TOTAL	65	53	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: _____

FIRM NAME: _____

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Qualifications, experience and commitment of individuals to be assigned to this engagement	20	15	
- References provided by other clients	10	7	
- Maximum Professional Liability and Errors and Omissions Insurance coverage offered	5	5	
TOTAL	35	27	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 1

FIRM NAME: MEKETA INVESTMENT GROUP

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Ability to meet service requirements including experience with and thorough knowledge of Chapter 112 F.S.; quality of services proposed	25	21	
- Completeness of quality of written response to all RFP items	20	17	
- Firm experience, financial performance and results in providing similar services to other public pension funds	20	16	FL STATE BOARD CLIENT FL UNIV. ENDOWMENT CLIENTS FL PUBLIC PENSION CLIENTS?
TOTAL	65	54	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: _____

FIRM NAME: _____

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Qualifications, experience and commitment of individuals to be assigned to this engagement	20	16	
- References provided by other clients	10	6	
- Maximum Professional Liability and Errors and Omissions Insurance coverage offered	5	4	
TOTAL	35	26	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 1

FIRM NAME: MILLIMAN

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Ability to meet service requirements including experience with and thorough knowledge of Chapter 112 F.S.; quality of services proposed	25	23	
- Completeness of quality of written response to all RFP items	20	16	EXCEPTIONS: INSURANCE ARBITRATION
- Firm experience, financial performance and results in providing similar services to other public pension funds	20	16	
TOTAL	65	55	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: _____

FIRM NAME: _____

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Qualifications, experience and commitment of individuals to be assigned to this engagement	20	17	
- References provided by other clients	10	8	
- Maximum Professional Liability and Errors and Omissions Insurance coverage offered	5	2	
TOTAL	35	27	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 1

FIRM NAME: HEPC LLC

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Ability to meet service requirements including experience with and thorough knowledge of Chapter 112 F.S.; quality of services proposed	25	23	
- Completeness of quality of written response to all RFP items	20	16	
- Firm experience, financial performance and results in providing similar services to other public pension funds	20	16	ONE \$1 PUBLIC PENSION CHART
TOTAL	65	55	

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RFP#: FPEN-190042-DS

EVALUATOR#: _____

FIRM NAME: _____

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Qualifications, experience and commitment of individuals to be assigned to this engagement	20	17	
- References provided by other clients	10	6	
- Maximum Professional Liability and Errors and Omissions Insurance coverage offered	5	5	
TOTAL	35	28	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 1

FIRM NAME: SEGAL MARCO ADVISORS

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Ability to meet service requirements including experience with and thorough knowledge of Chapter 112 F.S.; quality of services proposed	25	22	
- Completeness of quality of written response to all RFP items	20	17	
- Firm experience, financial performance and results in providing similar services to other public pension funds	20	16	
TOTAL	65	55	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: _____

FIRM NAME: _____

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Qualifications, experience and commitment of individuals to be assigned to this engagement	20	17	
- References provided by other clients	10	8	
- Maximum Professional Liability and Errors and Omissions Insurance coverage offered	5	4	
TOTAL	35	29	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 2

FIRM NAME: ANDCO

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Ability to meet service requirements including experience with and thorough knowledge of Chapter 112 F.S.; quality of services proposed	25	23	• DEEP EXPERIENCE w/ CH. 112 • WORK WITH AND SPKAT AT DIVISION OF RETIREMENT AND STATE LEVEL MEETINGS/ CONFERENCES DEDICATED TO CH. 112 DS PLANS ON A REGULAR BASIS.
- Completeness of quality of written response to all RFP items	20	19	
- Firm experience, financial performance and results in providing similar services to other public pension funds	20	20	VERY DEEP AND DIVERSED KNOWLEDGE OF AND EXPERIENCE WITH FLORIDA PUBLIC PENSION PLANS
TOTAL	65	62	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 2

FIRM NAME: AND Co

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Qualifications, experience and commitment of individuals to be assigned to this engagement	20	18	
- References provided by other clients	10	10	<ul style="list-style-type: none"> 5 REFERENCES WITH 4 OF THEM IN FLORIDA FROM DEEP FLORIDA CLIENT AND ESPECIALLY PUBLIC FUND LIST. LARGEST INDEPENDENT CONSULTING FIRM IN FLORIDA
- Maximum Professional Liability and Errors and Omissions Insurance coverage offered	5	5	\$15MM E/O
TOTAL	35	95	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 2

FIRM NAME: DAIHA ASSOCIATES

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Ability to meet service requirements including experience with and thorough knowledge of Chapter 112 F.S.; quality of services proposed	25	20	<ul style="list-style-type: none"> • GOOD UNDERSTANDING OF CH. 112 • DEPTH OF SERVICES NOT AS IMPRESSIVE AS THOSE WITH WHICH WE ARE ACCUSTOMED.
- Completeness of quality of written response to all RFP items	20	15	
- Firm experience, financial performance and results in providing similar services to other public pension funds	20	18	<ul style="list-style-type: none"> • MANY (BUT SHALLOW) PENSION PLANS - 18 TOTAL
TOTAL	65	53	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 2

FIRM NAME: DAHAB ASSOCIATES

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Qualifications, experience and commitment of individuals to be assigned to this engagement	20	15	
- References provided by other clients	10	9	5 REFERENCES INCLUDED (FLORIDA) + 18 FLORIDA PUBLIC FUND ACCOUNTS on THEIR CURRENT LIST
- Maximum Professional Liability and Errors and Omissions Insurance coverage offered	5	3	"MINIMUM COVERAGE" (E/O) @ \$2 million → would BE WILLING TO GET UP TO \$5 million IF HIRED BY GAINESVILLE
TOTAL	35	80	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 2

FIRM NAME: GRAYSTONE CONSULTING

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Ability to meet service requirements including experience with and thorough knowledge of Chapter 112 F.S.; quality of services proposed	25	21	DEAD TEAM BUT WITH LIMITED FLORIDA PUBLIC DB PLANS
- Completeness of quality of written response to all RFP items	20	17	
- Firm experience, financial performance and results in providing similar services to other public pension funds	20	14	LITTLE FLORIDA PUBLIC FUND EXPERIENCE
TOTAL	65	52	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 2

FIRM NAME: GRAYSTONE CONSULTING

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Qualifications, experience and commitment of individuals to be assigned to this engagement	20	15	
- References provided by other clients	10	7	- References good (5) - Lack Florida public and depth of account base among existing clients
- Maximum Professional Liability and Errors and Omissions Insurance coverage offered	5	5	# 20 million (E/O) + additional coverages
TOTAL	35	(179)	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 2

FIRM NAME: MEKETA INVESTMENT GROUP

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Ability to meet service requirements including experience with and thorough knowledge of Chapter 112 F.S.; quality of services proposed	25	20	
- Completeness of quality of written response to all RFP items	20	15	
- Firm experience, financial performance and results in providing similar services to other public pension funds	20	15	
TOTAL	65	50	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 2

FIRM NAME: MEKETA INVESTMENT GROUP

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Qualifications, experience and commitment of individuals to be assigned to this engagement	20	14	
- References provided by other clients	10	7	5 REFERENCES WITH SOME FROM FLA (SBA + JACKSON HILL)
- Maximum Professional Liability and Errors and Omissions Insurance coverage offered	5	5	\$20MM E/O + \$5MM "UMBRELLA"
TOTAL	35	76	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 2

FIRM NAME: MILLIMAN ADVISORS LLC

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Ability to meet service requirements including experience with and thorough knowledge of Chapter 112 F.S.; quality of services proposed	25	21	DEEP "TACT/HARTUNG" AND PUBLIC PENSION PLAN EXPERIENCE ARBIT CROSS PROVIDED IN THE STATE OF FLORIDA
- Completeness of quality of written response to all RFP items	20	17	
- Firm experience, financial performance and results in providing similar services to other public pension funds	20	18	
TOTAL	65	56	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 2

FIRM NAME: MILLMAN ADVISORS LLC

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Qualifications, experience and commitment of individuals to be assigned to this engagement	20	18	<ul style="list-style-type: none"> Very deep team including an ENRATED ACTUARY, CPA, CMA J.D. (SUPPORT) Strong experience
- References provided by other clients	10	8	<p>6 REFERENCES INCLUDED MOST WITH SOME FUNDRA EXPOSURE TO PUBLIC FUNDS</p>
- Maximum Professional Liability and Errors and Omissions Insurance coverage offered	5	3	<p>"MINIMUM FOR OUR EXPOSURE"</p> <p>★: ... WILL DISCLOSE VARIOUS BUT NOT IN WRITING</p>
TOTAL	35	29	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 2

FIRM NAME: NEPC LLC

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Ability to meet service requirements including experience with and thorough knowledge of Chapter 112 F.S.; quality of services proposed	25	22	TEAM CHANGE TEAM WITH BROAD PUBLIC FUND KNOWLEDGE - LESS IN FLORIDA (SUT DO TRULY UNDERSTAND PUBLIC DB PLANS. (CFA/CMA ON REET.)
- Completeness of quality of written response to all RFP items	20	18	
- Firm experience, financial performance and results in providing similar services to other public pension funds	20	18	#1 TEAM (ASSETS UNDER MANAGEMENT) DEDICATED "PENSION FUND TEAM" • DREP PENSION TEAM
TOTAL	65	58	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 2

FIRM NAME: NEPC LLC

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Qualifications, experience and commitment of individuals to be assigned to this engagement	20	15	• GRA/CATA ENCLOSED IN COMPUTER ON THE ACCOUNT
- References provided by other clients	10	7	• 5 REFERENCES INCLUDING ORLANDO • SOME (FL) INSURANCE WITHRES FROM SEAR AND CALLAN ★ "GAINED/LOST" (CURRENTS) CONCERNED BUT OFF OF A VIEW 2018 2018 (21) (17) LOA 2019 (20) (14) (373) LARGE BASE OF ALMOST 400
- Maximum Professional Liability and Errors and Omissions Insurance coverage offered	5	5	\$25 million E/O E/O 1mm \$10MM "UMBRELLA" + ADDITIONAL COVERAGES
TOTAL	35	35	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 2

FIRM NAME: SEGA MARCO ADVISORS

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS
- Ability to meet service requirements including experience with and thorough knowledge of Chapter 112 F.S.; quality of services proposed	25	20	
- Completeness of quality of written response to all RFP items	20	18	
- Firm experience, financial performance and results in providing similar services to other public pension funds	20	17	
TOTAL	65	55	

PROPOSAL EVALUATION

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: 2

FIRM NAME: SEGAL MARCO ADVISORS

CRITERIA	POINT VALUE	POINTS AWARDED	COMMENTS						
- Qualifications, experience and commitment of individuals to be assigned to this engagement	20	17							
- References provided by other clients	10	6	<p>★ Speak Florida presence REFERENCES 5 PROVIDED / 4 FROM</p> <p>★ CONCERN: GAINED / LOST (CLIENTS)</p> <table><tr><td>2018</td><td>24</td><td>16</td></tr><tr><td>2017</td><td>13</td><td>16</td></tr></table>	2018	24	16	2017	13	16
2018	24	16							
2017	13	16							
- Maximum Professional Liability and Errors and Omissions Insurance coverage offered	5	5	<p>#20 million (E/O)</p> <p>#3mm D&O</p> <p>+ ADDITIONAL COVERSAGES</p>						
TOTAL	35	83							

PRICE

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: D SESCO, Procurement Specialist 3 

DATE: 7/9/19

FIRM NAME: AndCo Consulting

PRICE (20% of 100)	POINT VALUE	POINTS AWARDED	COMMENTS
o Price - \$700,000.00	20.00	18.20	•Point percentage to be determined by the department/Points will be assigned by Purchasing
TOTAL	20.00	18.20	•Point percentage to be determined by the department/Points will be assigned by Purchasing

PRICE

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: D Sesco, Procurement Specialist 3 

DATE: 7/9/19

FIRM NAME: Dehab Associates

PRICE (20% of 100)	POINT VALUE	POINTS AWARDED	COMMENTS
o Price - \$791,061.24	20.00	16.11	•Point percentage to be determind by the department/Points will be assigned by Purchasing
TOTAL	20.00	16.11	•Point percentage to be determind by the department/Points will be assigned by Purchasing

PRICE

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: D Sesco, Procurement Specialist 3 

DATE: 7/9/19

FIRM NAME: Graystone Consulting

PRICE (20% of 100)	POINT VALUE	POINTS AWARDED	COMMENTS
o Price - \$637,096.30	20.00	20.00	•Point percentage to be determind by the department/Points will be assigned by Purchasing
TOTAL	20.00	20.00	•Point percentage to be determind by the department/Points will be assigned by Purchasing

PRICE

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: D SESCO, Procurement Specialist 3

DATE: 7/12/19

FIRM NAME: Meketa Investment Group

PRICE (20% of 100)	POINT VALUE	POINTS AWARDED	COMMENTS
o Price - \$926,007.41	20.00	13.76	•Point percentage to be determined by the department/Points will be assigned by Purchasing
TOTAL	20.00	13.76	•Point percentage to be determined by the department/Points will be assigned by Purchasing

PRICE

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: D SESCO, Procurement Specialist 3 

DATE: 7/9/19

FIRM NAME: Milliman Advisors

PRICE (20% of 100)	POINT VALUE	POINTS AWARDED	COMMENTS
o Price - \$929,098.77	20.00	13.71	•Point percentage to be determind by the department/Points will be assigned by Purchasing
TOTAL	20.00	13.71	•Point percentage to be determind by the department/Points will be assigned by Purchasing

PRICE

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: D SESCO, Procurement Specialist 3 

DATE: 7/12/19

FIRM NAME: NEPC

PRICE (20% of 100)	POINT VALUE	POINTS AWARDED	COMMENTS
o Price - \$1,085,281.48	20.00	11.74	•Point percentage to be determind by the department/Points will be assigned by Purchasing
TOTAL	20.00	11.74	•Point percentage to be determind by the department/Points will be assigned by Purchasing

PRICE

PROJECT: Investment Consulting Services for General Employees Pension Plan

RFP#: FPEN-190042-DS

EVALUATOR#: D SESCO, Procurement Specialist 3 

DATE: 7/9/19

FIRM NAME: Segal Marco Advisors

PRICE (20% of 100)	POINT VALUE	POINTS AWARDED	COMMENTS
o Price - \$761,343.75	20.00	16.74	•Point percentage to be determind by the department/Points will be assigned by Purchasing
TOTAL	20.00	16.74	•Point percentage to be determind by the department/Points will be assigned by Purchasing

RFP #FPEN-190042-DS for Investment Consulting Services for General Employees Pension Plan

Year One	Year Two	Year Three	Year Four	Year Five	Travel/Out-of-Pocket	Total	Proposer
\$ 140,000.00	\$ 140,000.00	\$ 140,000.00	\$ 140,000.00	\$ 140,000.00		\$ 700,000.00	AndCo
\$ 149,000.00	\$ 153,470.00	\$ 158,074.10	\$ 162,816.32	\$ 167,700.81		\$ 791,061.24	Dehab Associates
\$ 120,000.00	\$ 123,600.00	\$ 127,308.00	\$ 131,127.24	\$ 135,061.06		\$ 637,096.30	Graystone Consulting
\$ 165,000.00	\$ 169,950.00	\$ 175,048.50	\$ 180,299.96	\$ 185,708.95	\$ 50,000.00	\$ 926,007.41	Meketa****
\$ 175,000.00	\$ 180,250.00	\$ 185,657.50	\$ 191,227.23	\$ 196,964.04		\$ 929,098.77	Milliman**
\$ 195,000.00	\$ 200,850.00	\$ 206,875.50	\$ 213,081.77	\$ 219,474.22	\$ 50,000.00	\$ 1,085,281.48	NEPC*
\$ 150,000.00	\$ 150,000.00	\$ 150,000.00	\$ 153,750.00	\$ 157,593.75		\$ 761,343.75	Segal Marco***

**Assumed COLA rate does not exceed 3% annually after first year's flat-fee of \$175,000; Travel and Out-of-Pocket costs were not included-estimated for contract*

***Assumed 3% annual increase due to inflation after first year's flat-fee of \$195,000*

****2.5% annual increase after first three years at flat-fee of \$150,000*

*****Travel and Out-of-Pocket costs were not included-estimated for contract*