



## Executive Summary Finance Committee Meeting

DATE: June 21, 2018  
TOPIC: Lauterbach & Amen, LLP – Letter of Engagement  
PREPARED BY: Bob Ciserella

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### Recommended Action:

Action:

Discussion:

Information:

### Purpose:

The Board of Education approves all contracts.

### Fiscal Impact:

As part of the annual financial reporting of the District, an actuarial valuation must be included. The valuation is referred to as GASB 74/75 and provides the estimated cost of Other Post-Employment Benefits.

District legal counsel has created the School District Contract Certification, Exhibit B and reviewed the Letter of Engagement.

### Recommendation:

It is the Administrative recommendation that the Finance Committee support the recommendation to utilize the services of Lauterbach & Amen, LLP for actuarial services associated with determining the value of Other Post-Employment Benefits for the years ending June 30, 2018 through June 30, 2021. The fees associated with this recommendation are \$3,250 for June 30, 2018, \$850 for June 30, 2019, \$3,450 for June 30, 2020 and \$890 for June 30, 2021.