



Executive Summary Finance Committee Meeting

DATE: October 23, 2025

TOPIC: Fiscal Years 2026 - 2030 Annual Actuarial Report Services

PREPARED BY: Courtney Whited

Recommended for:

- ☒ Action
- ☒ Discussion
- ☒ Information

Purpose/Background:

The Board of Education approves all expenditures greater than \$10,000.

District Legal Counsel has reviewed Lauterbach & Amen's letter of engagement for actuarial services spanning fiscal years 2026 through 2030. It was noted that when they were originally retained in 2018, the District's legal counsel attached the "contract certification" template to their letter. For consistency, it was attached again in 2021, 2023 and now, in 2025. It adds references to bid rigging, Human Rights Act, and some other legal compliance issues, as well as insurance and indemnification. If Lauterbach & Amen no longer want the certification included, it should NOT disrupt the full execution of the contract.

Lauterbach & Amen has established an excellent record of service with the District since the partnership began in 2015.

Fiscal Impact:

	Fiscal Year Ended	Fiscal Year Ended	Fiscal Year Ended	Fiscal Year Ended	Fiscal Year Ended
Annual Actuarial Reports	06/30/2026	06/30/2027	06/30/2028	06/30/2029	06/30/2030
• Preparation of GASB 74/75 Actuarial Valuation*	\$4,410	\$1,700	\$4,770	\$1,850	\$5,160
• Preparation of Audit Friendly Exhibits	Included	Included	Included	Included	Included
Total Annual Actuarial Reports	\$4,410	\$1,700	\$4,770	\$1,850	\$5,160

Recommendation:

The Finance Committee concurs with the Administration's recommendation to the Board of Education to approve the Letter of Engagement from Lauterbach & Amen, LLP for annual actuarial services at cost totaling \$17,890 for five (5) fiscal years from 2026 through 2030.