

**TOWNSHIP OF FRANKLIN
R-88-2016**

RESOLUTION APPOINTING AN ACTUARIAL SERVICES FIRM

WHEREAS, due to a 2014 Audit report finding, the Township of Franklin is required to have an assessment of the post-retirements benefits; and

WHEREAS, the Township has a need to appoint an actuarial firm to assist in assessing and preparing the GASB45 actuarial valuation so that the Committee can be made aware of the relationship between the potential liabilities and future cash flow; and

WHEREAS, a proposal has been received from Summit Benefit Consultants, LLC to provide data collection, data preparation, performing the valuation, and communicating the results based on the information provided to Summit Benefit Consultants; and

WHEREAS, the proposal has been reviewed by the Township Committee and it has been determined that the services as detailed in the agreement are appropriate to provide the GASB 45 as required to the Township Committee.

NOW THEREFORE BE IT RESOLVED, the governing body of Franklin Township hereby awards a contract to Summit Benefit Consultants to perform the services at a cost of \$1,500.00 for the year 2016.

ADOPTED at a regular meeting of the Township Committee of the Township of Franklin on April 12, 2016.

ATTEST:

TOWNSHIP OF FRANKLIN

Barbara Freijomil, Municipal Clerk

Sheryl Neely, Mayor

CERTIFICATION

I, Barbara Freijomil, Clerk of the Township of Franklin, in the County of Gloucester, do hereby certify that the foregoing Resolution was presented and duly adopted by the Township Committee at a meeting of the Franklin Township Committee held on April 12, 2016.

Barbara Freijomil, Municipal Clerk