

K11-468

AGREEMENT FOR PROFESSIONAL SERVICES

BETWEEN

THE CITY OF NEW ORLEANS

AND

BCS PLACEMENTS, LLC

THIS AGREEMENT made this 1st day of May 2011, by and between the City of New Orleans, herein represented by Jacquelyn Brechtel Clarkson, Council President (hereinafter referred to as "the City"), and BCS Placements, LLC (hereinafter referred to as "Contractor").

WITNESSETH

WHEREAS, the City Council desires to engage consultants to advise and or make recommendations to the City Council and its Pension and Retirement Committee concerning potential plan changes to the various city retirement plans; and

WHEREAS, BCS Placements, LLC, whose Taxpayer ID Number is 75-3204029 possesses the required skills and experience as evidenced by its response to the Council's Request for Proposals, and is willing to provide the services requested by the Council; and

WHEREAS, the Council wishes to take advantage of the knowledge and experience gained by the consultant and to that end has adopted Motion M-11-169 authorizing the Council President to sign a professional services contract with BCS Placements, LLC to provide consulting services to the Council Pension and Retirement Committee; and

NOW THEREFORE, the City of New Orleans and BCS Placements, LLC for the consideration and under the terms set forth herein, do agree as follows:

I. SCOPE OF SERVICES

A. CONTRACTOR AGREES TO:

1. Perform Investment Review:
 - a. Analyze City of New Orleans Retirement System Investment Policy and provide an analysis of the fund's processes in the context of the adopted policy. Provide advice as to best practices related to governance and appropriateness;
 - b. Provide Investment Status of Total Fund vs. Peers:
 - I. Fund Investment Performance compared to peer funds (public fund -less than \$500 million)
 - II. Investment Performance impact on annual required contribution
 - III. Fees and Transaction analysis and their impact on fund performance
 - IV. Liability Analysis
2. Perform Actuarial Review and Plan Redesign:
 - a. Analyze current City of New Orleans Retirement System and deliver an opinion as to the current status of the plan based on data analysis to verify that the information used to develop the funding requirements is consistent, reasonable and accurate as well as make recommendations for change (if any). The approximate impact of these changes will be provided along with a 10-year projection of the potential funding requirements of the plan, assuming all assumptions are met;
 - b. With Council or committee input, we will determine which strategies to analyze further with future cost projections:

 - I. Analyze up to 10 different alternatives to study
 - II. Develop 10-year projections of the prospective cost savings associated with the chosen designs

- III. Show accrual of value/replacement ratio charts of the employees to illustrate the likely changes to retirement benefits if each option were chosen
 - c. Reconvene with Council/Committee to deliver the results of the study and seek feedback and areas for further review.
- 3. Perform Legal Review:
Analysis of projected changes to benefit structure for feasibility and likelihood of challenges and legal avenues required for changes.
- 4. Survey of Louisiana State Police Municipal Fund:
Identify the benefit changes contemplated for fund and provide an opinion on the impact on future contribution. Provide input to the process on the City's behalf.

B. THE CITY AGREES:

- 1. To use best efforts to provide Contractor access to information necessary to Contractor's successful performance of its duties under the contract.
- 2. Provide contract administration through the Council Fiscal Office.
- 3. Assist the Contractor in obtaining any information, which may be required from City agencies and other public entities within the City of New Orleans.

II. COMPENSATION:

- A. Services will be paid for based on an hourly rate of \$250 and the maximum compensation under this contract shall not exceed Fifty Thousand and no/100 dollars (\$50,000.00) inclusive of subcontracts and reasonable costs and expenses.
- B. Services will be billed and paid on a monthly basis.

III. FURTHER PROVISIONS:

The City and the Contractor bind themselves under the Additional Terms and Conditions

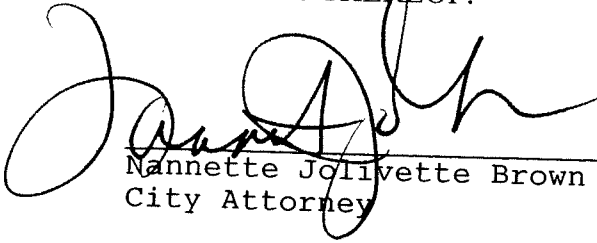
attached hereto.

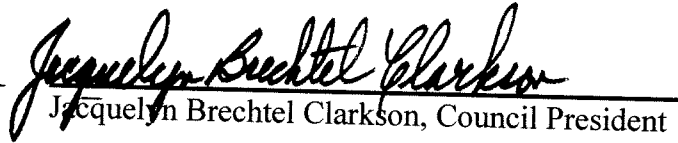
IV. DURATION OF AGREEMENT:

This service to be provided under the terms of this agreement shall be begin on May 1, 2011 and end no later than December 31, 2011.

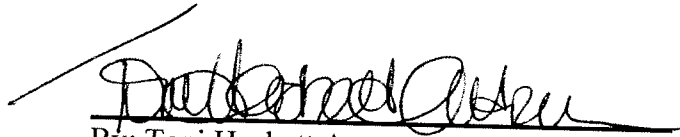
IN WITNESS THEREOF:

CITY OF NEW ORLEANS


Nannette Jolivet Brown
City Attorney


Jacquelyn Brechtel Clarkson, Council President

BCS PLACEMENTS, LLC


By: Toni Hackett Antrum
1038 Upperline Street
New Orleans, LA 70115
Telephone: (504) 899-1063
Taxpayer I.D. Number

PROFESSIONAL SERVICES AGREEMENT

BETWEEN
THE CITY OF NEW ORLEANS ("City")
AND
BCS PLACEMENTS, LLC ("Contractor")

ADDITIONAL TERMS AND CONDITIONS

1. **EQUAL EMPLOYMENT OPPORTUNITY**: In all hiring or employment made possible by, or resulting from this contract, there (1) will not be any discrimination against any employee or applicant for employment because of race, color, religion, gender, age, physical or mental disability, national origin, sexual orientation, creed, culture, or ancestry, and (2) where applicable, affirmative action will be taken to ensure that the Contractors employees are treated during employment without regard to their race, color, religion, gender, age, physical or mental disability, national origin, sexual orientation, creed, culture, or ancestry. This requirement shall apply to, but not be limited to the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation and selection for training, including apprenticeship. All solicitations or advertisements for employees shall state that all qualified applicants will receive consideration for employment without regard to race, color, religion, gender, age, physical or mental disability, national origin, sexual orientation, creed, culture, or ancestry.
2. **ASSIGNABILITY**: The Contractor shall not assign any interest in this agreement and shall not transfer any interest in the same without prior written consent of the City of New Orleans.
3. **CONFLICT OF INTEREST**: In the interest of ensuring that efforts of the Contractor do not conflict with the interests of the City, and in recognition of the Contractor's responsibility to the City, the Contractor agrees to decline any offer of employment if its independent work on behalf of the City is likely to be adversely affected by the acceptance of such employment. The initial determination of such a possibility rests with the Contractor. It is incumbent upon the Contractor to notify the City and provide full disclosure of the possible effects of such employment on the Contractor's independent work in behalf of the City. Final decision on any disputed offers of other employment for the Contractor shall rest with the City.
4. **INDEMNIFICATION**: The Contractor shall indemnify and save the City harmless against any and all claims, demands, suits, judgments of sums of money to any party accruing against the City for loss of life or injury or damage to persons or property growing out of, resulting from, or by reason of any act or omission or the operation of the Contractor, its agents, servants or employees while engaged in or about or in connection with the discharge or performance of the services to be done or performed by the Contractor hereunder and shall also hold the City harmless from any and all claims and/or liens for labor, services, or materials furnished to the Contractor in connection with the performance of its obligation under this Agreement.
5. **ACKNOWLEDGMENT OF EXCLUSION OF WORKER'S COMPENSATION COVERAGE**: Contractor herein expressly agrees and acknowledges that it is an independent contractor as defined in R.S. 23:1021 (6) and as such, it is expressly agreed and understood between the parties hereto, in entering into this services agreement, that the City of New Orleans shall not be

liable to the Contractor for any benefits or coverage as provided by the Workmen's Compensation Law of the State of Louisiana, and further, under the provisions of R.S. 23:1034 anyone employed by the Contractor shall not be considered an employee of the City for the purpose of Worker's Compensation coverage.

6. ACKNOWLEDGMENT OF EXCLUSION OF UNEMPLOYMENT COMPENSATION COVERAGE: Contractor herein expressly declares and acknowledges that it is an independent contractor, and as such is being hired by the City under this agreement for hire as noted and defined in R.S. 23:1472 (E), and therefore, it is expressly declared and understood between the parties hereto, in entering into this services agreement, or agreement for hire, and in connection with unemployment compensation only, that:

- a. Contractor has been and will be free from any control or direction by the City over the performance of the services covered by this contract; and
- b. Services to be performed by Contractor are outside the normal course and scope of the City's usual business; and
- c. Contractor has been independently engaged in performing the services listed herein prior to the date of this agreement.

Consequently, neither Contractor nor anyone employed by Contractor shall be considered an employee of the City for the purpose of unemployment compensation coverage, the same being hereby expressly waived and excluded by the parties hereto.

7. WAIVER OF SICK AND ANNUAL LEAVE BENEFITS: It is expressly agreed and understood between the parties entering into this services agreement that the Contractor, acting as an independent agent, shall not receive any sick and annual leave benefits from the City of New Orleans.

8. JURISDICTION: The Contractor hereby consents and yields to the jurisdiction of the State Civil Courts of the Parish of Orleans, and does hereby formally waive any pleas of jurisdiction on account of the residence elsewhere of the Contractor.

9. CANCELLATION: Either party to this contract may terminate the agreement at any time during the term of the agreement by giving the other party written notice of said intention to terminate at least (30) days before the date of termination.

10. SOLICITATION: The Contractor has not employed or retained any company or person, other than a bona fide employee working solely for him, to solicit or secure the subject contract. The Contractor has not paid or agreed to pay any person, other than a bona fide employee working for him, any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from the subject contract.

11. AUDIT AND OTHER OVERSIGHT: The Contractor understands and will abide by all provisions of the Code of the City of New Orleans, Chapter 2, Art. XIII, Sect. 2-1120, as adopted by City Ordinance No. 22,888 M.C.S., (relative to the operations and authority of the City Inspector General), incorporated herein by reference.

MOTION

No. M-11-169

CITY HALL: April 7, 2011


BY: COUNCILMEMBERS HEAD, FIELKOW, JOHNSON AND GUIDRY

WHEREAS, Motion No. M-11-60 recommended that a Request for Proposals be issued for professional consulting firms to provide consulting services to the Council Pension and Retirement Committee; and

WHEREAS, the Special Council Committee on Pension and Retirement has received and reviewed Request For Proposals from PFM Asset Management, LLC, BCS Placements, LLC, and Mid-South Actuaries to provide consulting services to the Council Pension and Retirement Committee; and

WHEREAS, the Special Council Committee on Pension and Retirement determined BCS Placements, LLC to be qualified to make recommendations to the committee concerning the City of New Orleans Employees' Retirement System, the Firefighter plans, and the Police Retirement plan; now therefore

BE IT MOVED BY THE COUNCIL OF THE CITY OF NEW ORLEANS, That the Council authorizes the President of the Council to sign a contract with BCS Placements, LLC, subject to negotiations of agreed upon scope, terms and cost.

THE FOREGOING MOTION WAS READ IN FULL, THE ROLL WAS CALLED ON THE ADOPTION THEREOF AND RESULTED AS FOLLOWS:

YEAS: Clarkson, Fielkow, Gisleson Palmer, Guidry, Head, Hedge-Morrell, Johnson - 7

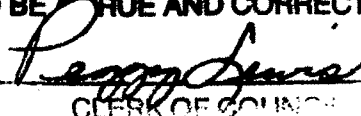
NAYS: 0

ABSENT: 0

AND THE MOTION WAS ADOPTED

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**THE FOREGOING IS CERTIFIED
TO BE TRUE AND CORRECT COPY**


CLERK OF COUNCIL