

#15,553



P: 469.524.0000 | F: 469.524.0003 | www.grsconsulting.com

November 21, 2018

Ms. Tammi Byrd
County Auditor
Hunt County
PO Box 1097
Greenville, TX 75403

FILED FOR RECORD
at 1:44 o'clock P M
APR 23 2019
JENNIFER LINDENZWEIG
County Clerk, Hunt County, TX
By *J. Lindenzweig*

Re: Engagement Letter for Initial GASB 75 OPEB Valuation for Hunt County

Dear Ms. Byrd,

You have requested a pricing quote for a GASB 75 actuarial valuation under the Shared Services arrangement provided by Gabriel, Roeder, Smith & Co (GRS) and North Central Texas Council of Governments (NCTCOG).

The initial GASB 75 report, based on a roll-forward of the December 31, 2016 GRS OPEB Valuation for Hunt County, is \$2,500.

Basic Services

- Actuarial valuation of employer OPEB in compliance with the requirements of GASB Statements No. 74 and No. 75. The valuation report will include, but is not limited to, the following:
 - > The updated Total OPEB Liability, based on the appropriate discount rate for the reporting period.
 - > A reconciliation of the Total OPEB Liability, which shows, among other items, the impact of benefit changes, assumption changes, and demographic gains/losses separately.
 - > The OPEB expense and supplementary information required by GASB 75.
 - > The characteristics of covered active members, retirees, and beneficiaries and other information required for the note disclosures.

Ms. Tammi Byrd
November 21, 2018
Page 2

- > A statement of outflows and inflows arising from the current reporting period.
- > A statement of outflows and inflows to be recognized in future OPEB expense.
- > A sensitivity analysis providing the Total OPEB Liability based on a 1% higher and 1% lower discount rate.
- > A sensitivity analysis providing the Total OPEB Liability based on a 1% higher and 1% lower health care trend assumption.

Billing Schedule

GRS pricing assumes 100% paid upon acceptance by the government of the final report.

A copy of this engagement letter will be made a part of the Master Agreement between Hunt County and GRS.

HUNT COUNTY, TX



GABRIEL, ROEDER, SMITH & COMPANY

4-23-19
Date



Mehdi Riazi, Consultant

11/21/2018
Date