AMI RISK CONSULTANTS, INC.
11410 N. Kendall Drive Suite 208
Miami, Fl 33176
Tel (305) 273-1589
Fax (305) 274-4706

FAX

To: Kathy Gordon	***From: Bob Ingco***
Company: Siver Insurance Consultants	***Date: January 30, 2007***
Fax No.: (727) 579-8692	***No. of pages including cover: 1***

RE: Miami-Dade School Board Actuarial Services

If you have any problems receiving this transmission, please call (305) 273-1589.

Kathy,

As discussed, I agree to amend AMI's proposed fees for the actuarial services to be provided to the Miami-Dade School Board to the following:

Annual fee (not-to-exceed)

2007	$9,000
2008	$9,000
2009	$9,500
2010	$9,500
2011	$9,500

Aguedo (Bob) Ingco, President

The School Board of Miami - Dade County

Proposal to Provide Actuarial Services for the School Board of Miami - Dade County, Florida

RFP #006-GG10

Firm: AMI Risk Consultants, Inc.
11410 N. Kendall Drive Suite 208
Miami, FL 33176

Contact: Bob Ingco, FCAS, MAAA, CPCU, ARM

Telephone: (305) 273-1589

Date: November 14, 2006

AMI Risk Consultants, Inc.

11410 N. Kendall Drive, # 208
Miami, Florida 33176

Tel: (305) 273-1589
Fax: (305) 274-4706

Web Site: http://www.amirisk.com
E-Mail: info@amirisk.com

November 13, 2006

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SIVER

Bid Clerk
Bureau of Procurement and Materials Management
School Board of Miami-Dade County
Room 352, School Board Administration Building
1450 NE Second Avenue
Miami, Florida 33132

Dear Sir/Madam:

We appreciate this opportunity to submit our proposal to perform Casualty Actuarial Services for the School Board of Miami-Dade County, Florida ("the Board"). Enclosed are three (3) originals plus three (3) additional copies of our proposal which we prepared in accordance with the provisions of your Request for Proposal (RFP # 006-GG10).

AMI understands the Board's requirements and the services to be provided to meet the requirements of the project as stated in the RFP. AMI agrees to comply with the Florida Public Meeting and Florida Public Records laws as they relate to this service.

Background on AMI Risk Consultants, Inc. (AMI)

Although the Board has already known AMI, it might be appropriate to reintroduce AMI. AMI is a property/casualty actuarial and risk management consulting firm that specializes in performing actuarial reviews of loss and Loss Adjustment Expense (LAE) reserves for the following: self-insurance programs, property/casualty insurance companies, pools and risk retention groups.

Advantages of Continuing the Relationship with AMI

Renewing the contract with AMI will assure continuity, with the following expected benefits:

- *Continuity*

  No surprises. No uncertainty. No learning curves. Because we performed the actuarial review of the Board's self insurance programs for the past - years, with AMI, you know who and what you are dealing with. There will be a continuity of methodologies, assumptions and judgments used. The Board will avoid potential large swings in estimates.

- *Expert Staff*

  Including myself, our staff includes three (3) Fellows of the Casualty Actuarial Society (FCAS) with almost a hundred (100) years of combined actuarial experience. Our background and experience is broad, covering such areas as loss reserving, forecasting, pricing, statutory accounting, risk management, claims administration and reinsurance.

- *Experience and Knowledge of Self-Insurance Programs of Florida Government Entities and Municipalities*

  We have performed numerous engagements for government entities (including the School Boards of Miami-Dade County, Broward County, and Collier County) and municipalities in Florida. Consequently, we understand and appreciate the issues and the intricacies involved in managing public self-insurance programs in Florida.

- *Prompt and Responsive Service*

  Our clients have engaged us because they know we fully commit our resources to deliver prompt and responsive service. *Because we are in Miami, delivering this commitment will be easier.* We pride ourselves in our ability to not only identify and communicate potential problems but to aid in their resolution. The Board will be well informed of project status. We are committed to working closely with the Office of Risk and Benefits Management to assure those project findings and subsequent recommendations are consistent with the Board's objectives and reflect its concerns and considerations.

- *Reasonable Cost*

  Due to our relentless efforts to improve our productivity, we manage to maintain low overhead costs. Consequently, you can be assured of a better quality product and service at very competitive rates.

With AMI, the Board will be working with a local firm that specializes in performing GASB10 actuarial reviews for Florida government entities.

We certainly hope you will choose AMI Risk Consultants, Inc. to perform the actuarial consulting services. Rest assured that we are committed to continue providing you with prompt, responsive, and highest-quality service. Please call me if the Evaluation Committee has any question regarding this proposal.

Sincerely,

Bob Ingeo, FCAS, MAAA, CPCU, ARM
President

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Proposal Forms (PF1 - 11)
Copy of Addendum #1
Exhibit A - Employment Breakdown
Specimen Contract

Identification of the Firm

AMI's General Information

Company Name, Address & Telephone:

Main Office:

AMI Risk Consultants, Inc.
11410 N. Kendall Dr., Suite 208
Miami, FL 33176-1031
Tel. (305) 273-1589
Fax. (305) 274-4706
EMail Address: info@amirisk.com
Website Address: http://www.amirisk.com

Contact Persons:

Bob Ingco, FCAS, MAAA, CPCU, ARM
President - (305) 273-1589
Email Address: bobingco@amirisk.com

Gail Flannery,
Consulting Actuary - (305) 273-1589
Email Address: gailf@amirisk.com

Type of Entity:

S Corporation incorporated in the State of Florida in May, 1992.

AMI's Background and Capabilities

AMI Risk Consultants, Inc. is an actuarial and risk management consulting firm based in Miami, Florida. It was established as an S-Corporation in the State of Florida in May of 1992.

The company has worked for various government entities as well as non-government entities. We are well diversified geographically by type of client and type of work. We have performed consulting services throughout the country for municipalities, self-insurance programs, various state insurance funds, state insurance departments, insurance companies, and health insurance providers particularly Blue Cross Blue Shield and its HMO subsidiaries.

AMI has grown significantly. We have attained financial growth and stability as shown in the numerous entities (both from the government and private sectors) that have relied on our capabilities and have continuously engaged our services.

The staff of AMI are extremely motivated and committed to providing the best quality consulting services possible. We think this is a sure formula to success.

AMI's Client Base for Actuarial Consulting Services

AMI specializes in loss reserving and review, forecasting, pricing, rate filing and review, statutory accounting, risk management, and claims review for the following:

- Public School Boards (Miami-Dade County, Broward County, & Collier County)
- Municipalities (Orange County, Bay County, City of Coral Gables, City of Chesapeake, etc.)
- Self Insurance Programs (Burger King, Performance Food Group, Applied Industrial, etc.)
- State Insurance Departments (Maine, California, Oregon, Michigan, Wisconsin, etc.)
- Insurance Companies (Capital City, Agrinational, Safe Insurance, AZ-Mont, etc.)
- Offshore Captive Insurance Companies (United Insurance Co., Blair Int'l, etc.)
- Blue Cross Blue Shield & HMOs (Blue Cross Blue Shield of Michigan and its HMO subsidiaries for the Michigan Insurance Bureau)

We specialize in various insurance products including:

- Workers' Compensation
- Property (real/personal and auto phy. damage)
- General Liability
- Vehicle/Automobile Liability
- Employer's Liability
- Medical Malpractice
- Post Retirement Benefits Other than Pension Health
- Private Passenger Auto
- Commercial Multi Peril
- Commercial and Public Liability
- Professional Errors and Omissions
- Crime
- Reinsurance
- Private Mortgage Insurance
- Umbrella and Excess Coverage
- HMO and Blue Cross Blue Shield Coverage.

AMI's Background & Capabilities

(Continued)

AMI's Capabilities on Regulatory Compliance

We provide actuarial assistance to property/ casualty insurance companies, captive insurance companies, and self-insurance funds in such areas as:

- GASB 10 requirements
- Loss reserves analysis and certification
- Commercial and personal lines product pricing and development
- Reinsurance
- Financial projections calculation
- Risk Based Capital calculation

AMI's Statistical Analysis Capabilities

AMI has the ability to perform various statistical analysis including the following:

- Tests of hypothesis and statistical significance
- Confidence Intervals
- Simulations
- Regression Analysis
- Variance Analysis

AMI's Risk Management Consulting Service Capabilities

AMI has the ability to perform various risk management consulting services including the following:

- Self-insurance financial performance review
- Cost of risk allocation design and calculations
- Claims administration effectiveness review
- Feasibility studies for alternative financing arrangements
- Captive insurance company feasibility studies
- Insurance effectiveness reviews
- Claims management information system development

AMI's Claims Audit Capabilities

AMI has the ability to perform claims audits for property and casualty coverages. The purpose of these audits is to determine the efficiency and effectiveness of the insurance company or self insurance program's claim administration practices. *Our experience in this area will help in developing the appropriate actuarial judgment necessary in performing the calculations.*

AMI's Background and Capabilities

(Continued)

Working Knowledge of Florida Government Self-Insured Programs

We have performed numerous engagements for self-insured Florida government entities and municipalities, and are aware of how their issues differ from those of non-government entities. We have also performed various engagements for self-insurance programs, pools and risk retention groups, and consequently understand and appreciate the issues and intricacies involved in managing these programs.

AMI's Financial Stability and Company Viability

AMI is an S-Corporation incorporated in the State of Florida in 1992. It has attained financial growth and stability as shown by the numerous entities (from both the public and private sectors) that have relied on our capabilities and have continuously engaged our services.

AMI has grown significantly from two consultants in 1992 to eleven in 2006. Over that period, revenues have grown six fold to over one million dollars. Profitability have grown six fold as well.

We do not see any threat to our continued existence as a growing concern, in the short term. About 85% of our revenue is derived from repeat business. Some of our clients have signed a 3 to 5 year contract with us. Furthermore, we are well diversified geographically, by type of client and by type of work. No client contributes more than 12% of our total revenue. In addition to that, we do not have any litigation against us.

The staff of AMI is extremely motivated and committed to providing the best quality consulting services possible. We think this is a sure formula to success.

AMI's Qualifications

Qualifications of AMI include:

Fellow of the Casualty Actuarial Society

Bob Ingeo, who will lead the engagement team, is a Fellow of the Casualty Actuarial Society (FCAS). He will directly supervise all the services to be performed for the Board. Gail Flannery, FCAS will be the technical manager. Dorothy Zelenko, who will perform the quality control review is also an FCAS.

No Sale of Insurance

AMI has not engaged in any way in the sale or placement of insurance coverage as an agent or broker. AMI has not participated in commissions from any insurance company, agent or broker nor accepted any remuneration other than directly from consulting clients.

Minimum Insurance Coverage

AMI agrees to maintain in force at all times during which services are performed for the Board, professional liability insurance with limits of not less than $1 million. If the coverage is on a claims-made basis, AMI will agree to maintain coverage applicable to the services performed for the Board either through a claims-made contract or the use of an extended discovery provision, for three years after the conclusion of all services performed under the agreement.

Experience with Casualty Self-Insured Programs

The project team to be assigned for this project has first-hand experience since January 2002 in providing actuarial services to self-insured clients. Below is a partial list of clients serviced:

- Self-insured workers' compensation and employers' liability programs reviewed: ***Clients include School Board of Miami-Dade County, School Board of Broward County, Collier County Public Schools, City of Coral Gables, City of North Miami Beach, City of Pompano Beach, Orange County, Palm Beach County, Bay County, Collier County, , Burger King Corporation.***

- Self-insured general liability programs serviced: ***Clients include School Board of Miami-Dade County, School Board of Broward County, City of Key West, City of Hialeah, City of Hollywood, City of Coral Gables, City of Gainesville, Orange, Palm Beach County, Collier County, Bay County, Baltimore County, Washoe County, Burger King Corporation, Performance Food Group.***

- Self-insured auto liability programs reviewed: ***Clients include School Board of Miami-Dade County, School Board of Broward County, City of Coral Gables, City of Kissimmee, City of North Miami Beach, City of Riviera Beach, Jacksonville Transportation Authority, Hampton Roads Transit, Palm Beach County, Osceola County.***

AMI's Qualifications

(Continued)

AMI's extensive experience in property and casualty lines of insurance can be summarized as follows:

- AMI has estimated funding requirements for various municipalities and other government entities to comply with GASB 10 requirements. ***Clients include School Boards of Dade, Broward, and Collier Counties (FL),City of Coral Gables (FL), City of Key West (FL), City of Hollywood, City of Miramar (FL), City of Coral Springs (FL), Orange County (FL), Palm Beach County (FL), Bay County (MI), Collier County (FL), Baltimore County (MD), Anne Arundel County (FL), Jacksonville Transportation Authority (FL), Newark Housing Authority (NJ), Navajo Housing Authority (AZ), etc.***

- AMI has performed loss reserve review of self-insured programs for non-government entities. ***Clients include Burger King Corporation, Performance Food Group, Applied Industrial Technologies, Inc., Broyhill Furniture, Blue Cross Blue Shield of Florida, Ikon Office Solutions, etc.***

- AMI performed the actuarial review of several State Insurance Funds including: ***the Wisconsin Self-Insurance Program, the Maine Self-Insurance Fund, the Texas Subsequent Injury Fund, the Arizona Special Workers' Compensation Fund, the California State Compensation Insurance Fund, the Pennsylvania State Workers' Insurance Fund, the Oregon State Accident Insurance Fund.***

- AMI has assisted several state insurance departments in their examination of property and casualty insurance companies in evaluating the reasonableness of loss reserves and rates used.

- AMI has certified loss reserves of captive insurance companies, pools and self-insurance programs.

- AMI is the appointed consultant for several auto insurance companies.

- AMI assisted the California Department of Insurance (CDI) evaluate the effect of Open Rating by evaluating the profitability of its two largest workers' compensation specialty companies.

- AMI reviewed the rate filings for the Oklahoma Insurance Department and the Texas Department of Insurance.

Because of our experience working for government self-insurance programs, and on loss reserves expertise in property and casualty lines of insurance, we are uniquely qualified to assist the Board.

AMI's Qualifications

(Continued)

AMI specializes in loss reserving analysis, alternative risk financing analysis, statistical analysis and rate reviews. AMI has performed loss reserves calculations, rate reviews, and risk management consultancy services for entities that include:

- *School Board of Broward County* (FL)
- *School Board of Dade County* (FL)
- *Collier County Public Schools* (FL)
- *Miami-Dade County* (FL)
- *Palm Beach County* (FL)
- *Alachua County* (FL)
- *Baltimore County* (MD)
- *Anne Arundel County* (MD)
- *Bay County* (MI)
- *Washoe County* (NV)
- *Rockingham County* (NH)
- *Osceola County* (FL)
- *Orange County* (FL)
- *Collier County* (FL)
- *City of St. Petersburg* (FL)
- *City of Key West* (FL)
- *City of Miami Beach* (FL)
- *City of North Miami Beach* (FL)
- *City of North Miami* (FL)
- *City of Vero Beach* (FL)
- *City of Coral Gables* (FL)
- *City of Kissimmee* (FL)
- *City of Hollywood* (FL)
- *City of Gainesville* (FL)
- *City of Hialeah* (FL)
- *City of Plantation* (FL)
- *City of Tamarac* (FL)
- *City of Riviera Beach* (FL)
- *City of Pompano Beach* (FL)
- *City of South Miami* (FL)
- *City of Miramar* (FL)
- *City of Pinellas Park* (FL)
- *City of Lakeland* (FL)
- *City of Dover (NH)*
- *City of Chesapeake* (VA)
- *City of Thousand Oaks* (CA)
- *City of Lubbock* (TX)
- *City of Sparks* (NV)
- *Town of Palm Beach* (FL)
- *Village of Miami Shores* (FL)
- *Jacksonville Transportation Auth.* (FL)
- *South FL Water Management* (FL)
- *Lake Worth Drainage District* (FL)
- *Arizona Industrial Commission*
- *State of Maine Risk Management Division*
- *Hampton Roads Transit* (VA)
- *Navajo Housing Authority* (AZ)
- *Newark Housing Authority* (NJ)
- *State of Wisconsin Bureau of Risk Mgt.*
- *State of Maine Insurance Bureau*
- *State of California Insurance Dept.*
- *State of Oregon Insurance Division*
- *State of Texas Dept. of Insurance*
- *State of Wisconsin Insurance Dept.*
- *State of Michigan Insurance Bureau*
- *State of Oklahoma Insurance Dept.*
- *State of Ohio Insurance Department*
- *Pennsylvania Department of Insurance*
- *Commonwealth of Pennsylvania - Department of Labor and Industry*
- *Blair Int'l Insurance Co.* (Cayman)
- *Capital City Insurance Co.* (SC)
- *CIGNA Property and Casualty* (PA)
- *Agrinational Insurance Co. (VT)*
- *AZ-Mont Insurance Company* (VT)
- *Companion Assurance Co.* (USVI)
- *Safe Insurance Company* (WV)
- *GK Insurance Company* (VT)
- *United Insurance Company - R-Pool and Nexus Re Treaties* (BWI)
- *Applied Industrial Technologies Inc.* (OH)
- *Blue Cross Blue Shield of Florida*
- *Burger King Corporation* (FL)
- *Broyhill Furniture Industries* (NC)
- *Florida Power & Light Corp.* (FL)
- *Alterman Trucking Corporation* (FL)
- *McDonald's Corporation* (IL)
- *Beacon Health Plans* (FL)
- *Archer Daniels Midland* (IL)
- *Kmart Corporation* (MI)
- *Kelly Services* (MI)
- *Perdue Farms* (MD)
- *Asplundh Tree Expert Co.* (PA)
- *Eaton Corporation* (OH)
- *Owens Corning Corporation* (OH)
- *Public Services of New Hampshire*
- *NCHE Workers' Comp Fund, Inc.* (NC)
- *Guilford Mills* (NC)
- *Flatley Company* (NH)
- *Ikon Office Solutions* (NC)
- *Ruddick Corporation* (NC)
- *R.R. Donnelley & Sons Company* (NC)
- *United Church of Christ Retirement Community, Inc.* (NH)

Our Commitment To You

We would like to take this opportunity to reaffirm our commitment to you as a valuable client.

That commitment means we will continue to:

- Learn and understand your goals and objectives so we can work effectively and efficiently
- Inform you of project status at all times
- Respond to your requirements promptly and effectively
- Offer you service at a reasonable cost.

In other words, the **School Board of Miami - Dade County, Florida ("the Board")** is important to us. We will provide accurate and highly responsive service on time and within budget.

AMI can commit its resources to concentrate on this engagement throughout its duration. Our availability to perform the engagement is better than most firms for the following reasons:

- As an independent firm, we relate directly with our clients.
- Our clients have engaged us because they know we fully commit our resources to deliver prompt and responsive service.

AMI's Responsiveness

AMI has a group of consultants that can efficiently respond to the requirements of the Board. In addition, AMI also has an available network of subcontractors as an additional resource. ***We are proud of our record of performing duties in a very timely manner. Our goal is always to exceed expectations!***

We are committed in producing work of the highest possible quality. We cannot rely on our established name or reputation. Instead, we are building our reputation by the quality of our work and of our service. Experienced and credentialed senior actuaries will do or closely supervise and review all of the work we have proposed to do, while making efficient use of leading edge technology.

Where problems arise that are important to the Board or could affect the quality of our work, we will carry out additional analysis and provide services that go well beyond what we have committed to do. *We will do this no matter what the cost will be to us.*

The Board can depend on us to always do our best to understand and provide whatever it needs, and to be completely honest in our discussions and in the reports we prepare.

As a professional service provider, it is imperative for us to maintain the highest standard of quality in all the services that we render. We have always made every effort to produce highly reliable and accurate reports in a timely manner.

Continuity

We Offer Continuity

AMI has performed the actuarial review of the Board's Self-Insurance Program for the past five (5) years. Renewing the contract with AMI will assure continuity, with the following expected benefits:

- **No learning curve to negotiate.** With a new firm, the Board will have to spend time giving the new firm perspective and background. An effective working relationship will have to be reestablished.

- **No surprises.** Our approach and assumptions will be consistent with those of the last actuarial review we performed. The Board will avoid potential large swings in estimates.

- **Less uncertainty**. With AMI, the Board knows who they are dealing with - how we interact, how responsive we are, and how we deal with issues. There is uncertainty with a new firm.

Minority Business Enterprise

Minority Business Enterprise

AMI is a certified Minority/Women Business Enterprise (M/WBE) in the State of Florida and in various states and municipalities.

By engaging AMI, the Board might achieve its M/WBE goals, if it has one.

AMI is unusual. By federal and state standards, the owners and all employees of the firm are either women or minorities.

Additional Information

Florida Statute 768.28

AMI is familiar with Florida Statute 768.28 which imposes certain monetary limitations on the tort liability of Florida political subdivisions without further acts of the legislature.

Local Presence

Since AMI is based in Miami, our response time and general availability to be on site will only be less than an hour in case we need to be on site immediately. There will be no problem in travel or communication plans. We will always be available for meetings with the Board to discuss issues of an emergency nature even on short notices.

Because we are "local", we understand your insurance and claims environment. We service similar clients, collaborate and meet the same people, attend the same industry meetings and read the same local paper.

Staff Qualification

Our Project Team

Project Director -
Bob Ingco, FCAS, MAAA, CPCU, ARM

Bob will be responsible for coordinating all the appropriate resources of AMI for an effective and efficient execution of the required tasks. He is the President and the Lead Actuary of AMI. He will lead the engagement team and will directly supervise all services to be performed. He has directly managed all of AMI's previous engagements with Insurance Departments. He has estimated and certified loss reserves, performed claims management reviews, rate reviews and loss control reviews.

Consulting Actuary -
Gail Flannery, FCAS, MAAA

Gail will act as the technical manager for this engagement. She will help in developing an effective strategy and approach for this engagement. She will work closely with the Board's contacts. She has worked extensively in the ratemaking and reserving of property and casualty lines of insurance.

Peer Reviewer -
Dorothy Zelenko, FCAS, MAAA

Dorothy will perform the peer review for this engagement. She will check the appropriateness of the methods, assumptions and selections we will use in our calculations. She has over thirty-four years of actuarial consulting experience. Her expertise is loss reserving, ratemaking and reinsurance.

Consulting Actuary -
Crisanto Dorado, ACAS, Ph.D.

Cris will perform some of the actuarial calculations that may need to be done. He has been involved in a wide variety of property/ casualty insurance projects including reserve testing, loss modeling, risk quantification, and insurance company valuation.

Bob Ingco, FCAS, MAAA, CPCU, ARM

Professional and Business Experience

Mr. Bob Ingco has over thirty-four years of actuarial and risk management experience. His expertise is in estimating and analyzing loss reserves for government and non-government entities. He has demonstrated working knowledge and understanding of self-insured programs and compliance of GASB10 requirements. He has first hand experience in the evaluation and assessment of the reserving practices of governmental entities. He has audited the reserves of various State Funds. He has also performed insurance effectiveness and claims administrative reviews. He has extensive experience in developing self-insurance premium rates for such lines of business as workers' compensation, property losses, general liability, automobile liability, auto physical damage, etc.

Education and Professional Certifications

B.S. Mathematics and Physics
United States Naval Academy
Annapolis, Maryland (Graduated with academic ranking of 17 out of 840)

Fellow, Casualty Actuarial Society (FCAS)

Member, American Academy of Actuaries (MAAA)

Chartered Property Casualty Underwriter (CPCU)

Associate in Risk Management (ARM)

Member, South Florida Chapter of the CPCU
Former member, Education and Examination Committee of the Casualty Actuarial Society

Professional and Business History

AMI Risk Consultants, Inc., Miami, Florida
1992 to Present: President and Consulting Actuary.
Currently provides actuarial and risk management consulting services to self-insurance funds, insurance regulators, and captive insurance companies.

Price Waterhouse, Miami, Florida
1984 - 1992: Actuary and Director.
For eight years, provided actuarial support and assistance regarding audits of and consulting services for insurance companies, Workers Compensation State Funds, HMOs, and other self-insurance funds.

Booke & Co. (McNeary Risk Management)
Charlotte, North Carolina
1981 - 1984: Vice President and Actuary.
Performed rate filings, loss reserve reviews and certifications. Developed medical malpractice insurance rates for several State Medical Association sponsored medical malpractice companies.

Fireman's Fund Insurance Co., San Francisco, California
1978 - 1981: Associate Actuary.
Developed Commercial and Personal Auto rates for the Company.

American International Group Insurance, New York, NY
1974 - 1978: Assistant Actuary

North American Re, New York, NY
1972 - 1974: Actuarial Assistant

Gail Flannery, FCAS, MAAA

Professional and Business Experience

Ms. Gail Flannery has worked extensively in property/casualty insurance ratemaking and reserving for over twenty-eight years. Before joining AMI, she was Vice President and Actuary for American Bankers Insurance Group. She was responsible for the ratemaking and rate filing support for American Bankers' products in various states. She also supervised statistical reporting for over ten years. *She has demonstrated working knowledge and understanding of self-insured programs and compliance of GASB10 requirements.*

Education and Professional Certifications

M.S. Statistics, Florida State University
Tallahassee, Florida

B.A. Mathematics, Hollins College
Roanoke, Virginia

Fellow, Casualty Actuarial Society (FCAS)

Member, American Academy of Actuaries (MAAA)

Professional and Business History

AMI Risk Consultants, Inc., Miami, FL.
1997 to Present: Actuarial Consultant.
Acts as Technical Manager for most of the current actuarial consulting work of AMI.

American Bankers Insurance Group, Miami, FL.
1992 - 1996: Vice President and Actuary.
Responsible for 20 actuaries, actuarial students and statistical reporting staff. Provided ratemaking and reserving support to American Bankers Insurance Company and six P&C subsidiaries (three Foreign). Rendered reserve opinions for nine companies. Prepared annual business plan.

1980 -1991: Actuarial Analyst/Senior Actuarial Assistant/Assistant Actuary.
Progressive responsibilities over the years including the following: rate reviews and rate filing support of specialty products, including Automobile liability, Auto Warranty, Force-Placed Auto/Antique and Collectible Auto. Proposed rates, and rating plans. Filed rates. Wrote system specifications to capture necessary data and to alter statistical calls to include product. Set quarterly reserves for all product lines. Wrote and maintained loss reserving software used from 1981-1995.

1978 - 1979: Project Team Member.
Part of a four member "user team" that tested "Policy Management System" (PMS) software. Designed statistical coding for 25 insurance products. Assisted with conversion of inforce policies and open claims to new system.

Crisanto Dorado, ACAS, Ph.D.

Professional and Business Experience

Mr. Dorado is a recent addition to the team and has over four years of actuarial consulting experience. Before joining AMI in May 2006, *he was an actuarial consultant in the actuarial consulting firm Arthur Andersen LLP, in Atlanta, Georgia where his tasks included reserve testing, loss modeling, risk quantification, and insurance company valuation.*

Education and Professional Certifications

Ph.D. Statistics, 1995
Florida State University
Tallahassee, FL

M.S. Applied Probability and Statistics, 1990
Northern Illinois University
Dekalb, IL

B.S. Applied Mathematics, 1984
University of the Philippines
Los Baños, Laguna, Philippines

Associate, Casualty Actuarial Society (ACAS)

Professional and Business History

AMI Risk Consultants, Inc.
May 2006 - Present: Actuarial Consultant.

University of the Philippines, Los Baños, Laguna, Philippines
2003-May 2006: Math Division Head

Arthur Andersen LLP, Atlanta, GA
1999 - 2002: Actuarial Consultant.
Responsible for performing actuarial consulting work including reserve testing, loss modeling, risk qunatification and insurance company valuation. Also served as a resource person in works needing statisitcal reference.

ALLIED Group, Des Moines, IA
1998-1999: Actuarial Analyst
Responsible for reviewing and filling rate changes for ALLIED's homeowners and personal auto programs in the states of Iowa, Illinois, and Missouri.

Dorothy Zelenko, FCAS, MAAA

Professional and Business Experience

Ms. Zelenko has over thirty-four years of actuarial consulting experience. Her expertise is loss reserving, ratemaking and reinsurance. Before joining AMI, she was a Principal in the actuarial consulting firm of William M. Mercer, Inc, in New York where her assignment included reviewing loss reserves and rates. For eight years, she was a workers' compensation reinsurance treaty underwriter for General Reinsurance. *She has demonstrated working knowledge and understanding of self-insured programs and compliance of GASB10 requirements.*

Education and Professional Certifications

B.A. Mathematics
Concordia Teachers College
River Forest, Illinois

Fellow, Casualty Actuarial Society (FCAS)

Member, American Academy of Actuaries (MAAA)

Professional and Business History

AMI Risk Consultants, Inc. Miami, FL
1994 to Present: Actuarial Consultant.
Responsible for performing actuarial peer reviews.

William Mercer, Inc. New York
1990 - 1994: Principal.
Responsible for performing actuarial consulting work.

General Reinsurance Corp.
1982 - 1990: Reinsurance treaty underwriter.
Specialist in workers compensation and excess layers.

American International Group
1972 - 1982:
Provided actuarial and other support services for underwriting, assumed and ceded reinsurance, claims and risk management functions.

Professional Presentations and Articles Written

Casualty Actuaries Reinsurance Presentation:
June 1991 - "Workers Compensation Excess Loss Factors"

Casualty Actuarial Society Presentation:
November 1990 - "Workers' Compensation Crisis"

Wrote several articles in the Actuarial Review and Business Insurance magazine.

References

References

Experience with Self-Insurance Funds for Florida Government Entities

Bob Ingco, who will lead the engagement team, has first hand experience in the evaluation and assessment of the reserving practices of governmental entities. In all engagements, he evaluated compliance with GASB 10. The following is a partial list of our government entity clients in the state of Florida.

School Board of Dade County (FL)

1500 Biscayne Blvd., Suite 127
Miami, FL 33132
Mr. Scott Clark, AAI
Risk and Benefits Officer
Tel (305) 995-7155

- Calculated the self-insurance reserves and future funding requirements in 1994 - 1996 and in 2002 - 2006. Coverages include workers' compensation, general liability, automobile liability.

School Board of Broward County (FL)

7770 W. Oakland Park Blvd., Suite 206
Sunrise, FL 33351-6750
Mr. Jeffrey Moquin
Director, Risk Management
Tel. (754) 321-3201

- Calculated the self-insurance reserves and future funding requirements for the past thirteen (13) years. Coverages include workers' compensation, general liability, automobile liability, property, and crime.

Collier County Public Schools (FL)

3710 Estey Ave
Naples, FL 34104-4499
Mr. Peter DeBaun
Risk Manager
Tel (239) 377-0345

- Estimated and certified self-insurance reserves and future funding level requirements for workers' compensation.

City of Coral Gables (FL)

City Hall, 405 Biltmore Way
Coral Gables, FL 33134
Mr. Don Nelson, Finance Director
Tel (305) 460-5275

- Estimated and certified self-insurance reserves for the past thirteen (13) years. Coverages include workers' compensation, general liability, automobile liability, public officials liability, and police liability.

City of St. Petersburg (FL)

4th Floor, One Fourth Street North
St. Petersburg,FL 33701
Ms. Irene Frazier
Manager, Pension & Risk Management
Tel. (727) 893-7046

- Calculated the self-insurance reserves and future funding requirements for the past 6 years. Coverages include workers' compensation, general liability, and automobile liability.

References

(Continued)

City of Hollywood (FL)

P.O. Box 229045
Hollywood, FL 33022-9045
Ms. Gail Reinfeld
Director of Human Resources & Risk Mgt.
Tel (954) 921-3218

- Performed an independent analysis of the reserves established by the City, and evaluated the funding needs of the self-insurance program for the past seven (7) years. Coverages include workers' compensation, general liability, and automobile liability.

City of Key West (FL)

Post Office Box 1409
Key West, FL 33041
Ms. Pearline Lewis
Risk Management Specialist
Tel (305) 809-3812

- Estimated and certified self-insurance reserves and future funding level requirements for the past nine (9) years. Coverages include workers' compensation, general liability, auto liability, property, and public officials liability.

City of North Miami Beach (FL)

17011 NE 19th Ave.
North Miami Beach, FL 33162
Ms. Ellen Snow, Risk Manager
Tel (305) 787-6022

- Evaluated the funding needs of the City's self-insurance program for the past eleven (11) years. Coverages include: workers' compensation, general liability, automobile liability.

Collier County (FL)

3301 Tamiami Trail East
Naples, FL 33962
Mr. Jeff Walker, ARM
Director of Human Resources & Risk Mgt.
Tel. (941) 774-8461

- Estimated and certified self-insurance reserves and future funding level requirements for the last ten (10) years. Coverages include workers' compensation, general liability, automobile liability, and property damage.

City of Pompano Beach (FL)

100 West Atlantic Blvd., Suite 219
Pompano Beach,FL 33061
Mr. Eddie Beecher, Risk Manager
Tel. (954) 786-5555

- Evaluated the funding needs of the City's self-insurance program for the past eleven (11) years. Coverages include: workers' compensation, general liability, automobile liability.

Leon County (FL)

301 South Monroe St., Suite 511
Tallahassee, FL 32301
Ms. Karen Harrell
Safety & Loss Control Coordinator
Tel. (850) 487-2220

- Estimated and certified self-insurance reserves and future funding level requirements for the last four (4) years. Coverages include workers' compensation, general liability, and automobile liability.

References
(Continued)

Experience with Self-Insurance Funds for Non-Florida Government Entities

Bay County (MI)

Finance Department
515 Center Avenue, 7th Floor
Bay City, MI 48708
Ms. Susan J. Gansser
Payroll/Benefits Supervisor
Tel (989) 895-4032

- Estimated and certified self-insurance reserves and future funding requirements for the last eleven (11) years. Coverages include workers' compensation, sickness and accident, and unemployment compensation benefit.

Arizona Industrial Commission Special Workers' Compensation Fund

800 W. Washington Street, Room 301
Phoenix, AZ 85007-2922
Mr. Gary Norem, Chief Financial Officer
Tel (602) 542-1821

- Performed actuarial analysis of the financial condition of the State Special Workers' Compensation Fund for the last eight (8) years.

Newark Housing Authority (NJ)

57 Sussex Avenue
Newark, NJ 07103-3992
Mr. Ted Parker, Risk Manager
Tel (973) 273-6382

- Estimated and certified self-insurance reserves and future funding requirements for the last nine (9) years. Coverage include workers' compensation & general liability.

Anne Arundel County (MD)

P.O. Box 6675
Annapolis, MD 21401
Ms. Donna Goins
Risk Management
Tel. (410) 222-1138

- Estimated and certified self-insurance reserves and future funding requirements for the last four (4) years. Coverage includes workers' compensation, auto liability, and general liability.

Navajo Housing Authority (AZ)

P.O. Box 4980
Window Rock, AZ 86515
Ms. Margie Dee
Risk Supervisor
Tel (928) 871-2674

- Estimated and certified the Housing Authority's self-insurance reserves and future funding requirements since 1998. Coverages include workers' compensation, general liability, automobile liability, and auto physical damage.

Hampton Roads Transit (VA)

3400 Victoria Boulevard
Hampton, VA 23661
Mr. David L. Stoepker, Risk Manager
Tel. (757) 222-6000

- Estimated and certified self-insurance reserves for automobile liability for the last four (4) years.

Work Plan

Your Concerns And Objectives

The Board is requesting a proposal for casualty actuarial consulting services to conduct an actuarial study of the Board's Self-Insurance Program for workers' compensation/employer's liability, general liability and auto liability.

The Board wants to:

- comply with Government Accounting Standards Board Statement 10 (GASB 10)
- manage effectively the funding requirements for unpaid liabilities
- plan and effectively manage funding requirements for projected liabilities.

Background

Miami - Dade County Public Schools is the fourth largest school system in the United States. Regular enrollment is approximately 360,000 students with 21,000 teachers using more than 360 school facilities. Total full and part time employees number approximately 49,000.

The Board has self-insured, with varying self-insured retentions, its Workers' Compensation/Employer's Liability coverages since July 1, 1974. The current coverage is provided by Liberty Mutual Insurance Company with a self-insured retention of $1,000,000. The current limits are Statutory/$3,000,000.

The Board has self-insured its General Liability coverage since December 1, 1976, and its Auto Liability since January 1, 1977. Errors and Omissions (E&O) coverage was added to the self-insured program on July 1, 1995. In addition to the applicable self-insured retentions, since July 1, 1991, the Board has, subject to a cap, been required to reimburse certain reinsurers for loss payments made under the reinsurance agreements in connection with the self-insured program for General Liability, Auto Liability and Errors and Omissions coverage.

The current General Liability, Auto Liability and Errors and Omissions coverage is provided in a United Educators Risk Retention Program. The coverage is subject to a $200,000 self-insured retention with limits of liability of $500,000 per occurrence and $3,250,000 annual aggregate. The self-insured retention as regards E&O is a $200,000 per wrongful act. The Board is responsible for reimbursing United Educators for the first $1,750,000 per coverage year. The Program also provides coverage for the difference between $100,000 per claimant and $200,000 per claimant (as per special limit endorsement). E&O coverage is included in the limit described above. However, the Program also provides an additional excess limit of $500,000 per wrongful/$2,500,000 aggregate for the E&O coverage.

Specific Services to be Provided

AMI will provide actuarial review and analyses and will provide a written report and opinion with respect to the funding requirements of the Board's casualty self-insurance programs. The review, analysis, and report shall include the following specific elements:

Coverages to be Addressed - Our actuarial review and report shall address separately each of the following coverages (programs) in the Board's self-insured program:

- Workers' Compensation/Employer Liability
- General Liability, including E&O
- Auto Liability

Occurrence Years to be Addressed

- Each fiscal year since inception of the self-insured programs
- Aggregate, all years combined from the inception of the self-insured programs to June 30, 2007
- The fiscal year commencing July 1, 2007
- The fiscal year commencing July 1, 2008

Past Funding Requirement - We will provide the best estimate of the total ultimate incurred losses (including allocated loss adjustment expenses [ALAE], incurred but not reported [IBNR] claims, and adverse development) for each of the fiscal years since inception of the self-insured programs and ending as of June 30, 2007.

Future Funding Requirements - We will estimate the ultimate incurred loss (including ALAE, IBNR and adverse development) resulting from occurences from July 1, 2007 to June 30, 2008 and July 1, 2008 to June 30, 2009.

Cash Flow Requirements - We will provide an estimate and the rationale for that estimate, of the actual cash requirements which will be required for payment of losses (including ALAE) during the July 1, 2007 to June 30, 2008. We will also provide similar data on the cash requirements for losses which both occur and will be paid during the July 1, 2008 to June 30, 2009 year.

GASB 10 Requirements - We will provide estimates and the rationale for funding to meet GASB 10 requirements.

Discounted and Undiscounted - We will provide estimates on both a discounted and undiscounted basis.

Confidence Levels - We will provide estimates of funding levels at expected [50%], 75%, and 90% confidence levels.

Limits on Workers' Compensation - We will provide separate estimates, for July 1, 2007 to June 30, 2008 and July 1, 2008 to June 30, 2009, based on alternate self-insured relations of $1,000,000, $1,500,000 and $2,000,000 per occurence.

Limits on General and Auto Liability - We will provide separate estimates based on alternatives of no excess insurance and excess insurance similar to that currently maintained.

Optional Services to be Provided

AMI can provide a number of optional products and services at the Board's request:

- Evaluation of a proposed expansion of the Self-Insurance Program's exposure base which may either be coverage for departments not presently covered or new insurance lines.
- Claim file audits and a review of case reserve practices.
- Development of an insurance cost allocation plan by participating department, agency, commission, and/or authority.
- Review of the Board's property insurance program, including projecting losses at alternative deductibles.
- Evaluate the Board's commercial insurance portfolio.
- Assist in developing bid specifications, control of market allocation, and in the analytical review of proposals.

These services are not required to perform the specific services mentioned in the preceding page. These are being offered to the Board on an as-needed basis during the contract period. Pricing for services will be agreed upon based on the services and times required per request.

Tasks

We will perform the following tasks ***separately*** for ***workers' compensation/employer liability, general liability, including E&O, and auto liability*** by ***fiscal accident year:***

1. We will update our knowledge of the Board's Self Insurance Program and we will gather data so we can make better judgments regarding the appropriate methods and assumptions. Specifically, we will:

   a. Understand the following, whichever are appropriate:

   - background and organization
   - self-insurance structure
   - claims and case reserving approach and philosophy of the Board and/or the Third Party Administrator
   - excess insurance structure
   - systems and reinsurance accounting
   - external environmental factors that affect unpaid liabilities.
   - trends in type and number of claims
   - prior actuarial reports.

   Because we believe the claims environment, processing approach, and philosophy for the Board could be unique, we will make every effort to apply a "tailor-made" approach. We can only achieve this by taking the time to understand and gain perspective.

AMI is a different company. We offer value! We don't just review reserves for reasonableness, we offer suggestions on how to improve the claims administration and risk management process based on observations made during the course of the engagement.

   b. Gather the necessary information, as described in the Data Requirements section of the Work Plan. We will review data received for overall reasonableness. We will also gather available information from external sources.

Tasks

(Continued)

II. We will estimate the Board's funding requirements as of June 30, 2007. Specifically, we will:

a. Estimate unpaid liabilities, prior to considering future investment income and margins for adverse deviations ***(undiscounted)***. We will estimate ***total ultimate incurred losses*** by fiscal accident year using the following methods:

- Incurred Loss Development Approach
- Paid Loss Development Approach
- Bornhuetter-Ferguson Incurred Loss Approach
- Bornhuetter-Ferguson Paid Loss Approach
- Loss Rate Approach.

Each actuarial method has unique strengths and weaknesses. By using several methods, we draw on each method's strengths and minimize the effect of its weaknesses. The Incurred Loss Development Approach is ideal if there is no change in case reserving procedures. Meanwhile, the Paid Loss Development Approach is ideal if there is no change in claims paying approach and/or philosophy. The Bornhuetter-Ferguson Incurred Loss Approach and the Bornhuetter-Ferguson Paid Loss Approach assume the unreported and unpaid losses, respectively, will emerge in accordance with Expected Losses. The Loss Rate Approach is ideal for accident years that are relatively new.

A key element in implementing these methods is the loss development factors to be used. In calculating loss development factors, we will rely on the Board's historical loss development experience. We will make every effort to reflect the uniqueness of the Board's claims, its claims approach and philosophy in our calculations. We will also give appropriate consideration to changes in exposures, retentions, statutory benefits, immunity limits and loss trend.

b. Estimate the loss reserves by subtracting cumulative paid losses from ultimate losses.

c. Estimate the expected future investment income that will be earned by the assets backing the unpaid liability reserves before they are used up to settle claims. We will accomplish this by estimating the present value of future cash flows.

As part of this task, we will also estimate the paid loss and loss adjustment expense cash flow requirements for Fiscal Year 2007/2008 and Fiscal Year 2008/2009.

d. Estimate the margins necessary to deal with the uncertainty in estimating unpaid liabilities (margins for adverse deviation). To accomplish this, we will run Monte Carlo simulations to estimate the margins at the expected payment level, 75%, and 90% confidence levels.

e. Estimate the funding requirements at the expected, 75%, and 90% confidence levels.

Tasks
(Continued)

III. We will estimate future funding requirements for FY 2007/2008 and FY 2008/2009. Specifically, we will:

a. Trend historical ultimate losses to estimate projected ultimate losses for FY 2007/2008 and FY 2008/2009.

b. Estimate future investment income and margins for adverse deviation.

c. Estimate future funding requirements at the 50%, 75%, and 90% confidence levels ***at the current retention levels.***

d. Estimate future funding requirements for ***workers' compensation*** at alternate retention levels of $1 million, $1.5 million, and $2 million per occurrence.

e. Estimate future funding requirements for ***general liability and auto liability*** based on alternatives of no excess insurance and excess insurance similar to that currently maintained.

IV. We will prepare the draft report. Our draft report will describe the results of our calculations and the methods and assumptions we used. ***The report will provide estimates and the rationale for funding to meet GASB 10 requirements.*** Content and style of our report will be specific for insurance technicians and clear enough for laymen. We recognize that our audiences are not actuaries.

The report will contain at least the following:

- summary of conclusions and recommendations,
- several sections showing the analysis details,
- basic rationale for the specific recom mendations being made
- charts and graphs supporting conclusions and recommendations
- exhibits containing claim data and patterns; and
- a glossary.

The report will follow the form of prior year's report so that continuity is maintained.

Tasks

(Continued)

V. ***Peer Review Process***

We strongly believe in the benefits of a peer review process. A peer review usually results in a better work product. A second opinion may identify new perspective, clarify issues, disclose or change questionable assumptions. Consequently, we have included a peer reviewer in all our engagements.

For this engagement, Ms. Dorothy Zelenko, FCAS, will perform the peer review. She will check the appropriateness of the methods, assumptions and selections we will use in our calculations. She will spend time with us in the beginning and at the end of the engagement. At the beginning of the engagement, we will discuss with her the approach and assumptions we plan to use, in order to solicit her comments and suggestions on our overall direction. At the end of the engagement, she will review our draft report.

Ms. Zelenko is ideal for this engagement. She is familiar with the accounting issues relating to loss and loss adjustment expenses.

VI. We will present and discuss the draft report with the Board to solicit comments and suggestions.

VII. We will submit the final report. The report will reflect the results of our discussions with the Board regarding the draft report. If necessary, we will assist the Board's independent auditors with their questions, as they evaluate the Board's compliance to GASB 10.

Our report will describe the methods and assumptions used to reach our conclusions. Content and style will be specific for insurance technicians and clear enough for laymen. We recognize that our audiences are not actuaries.

AMI's Unique Approach

Our actuarial approach, which is described in the Tasks portion of this proposal, is unique because of the following:

1. We have significant experience in performing loss reserves analysis for government entities, consequently, we understand the uniqueness of the Board's claim environment. In performing the evaluation for the Board, we will also consider the uniqueness of the Board's claim exposures, claims administration approach and philosophy, when appropriate.

   We will accomplish this, if possible, by using development factors and projection factors that are based entirely on the Board's historical loss development experience. Furthermore, we will enhance this statistical process *by taking the time to understand the Board and gain perspective through the approach we have described in our Tasks.*

   In developing the Board's historical experience, we will consider the historical changes in claims approach and philosophy over time.

2. Because projected payout expectations involve a forecast of the future, it is subject to *volatility and uncertainty.* To reduce volatility, we will incorporate the following:

   - Refrain from using the Loss Development Approach when projecting claims that have less than one year of development. The Loss Development Approach estimates are too volatile for accident year claims less than a year old.

   - Use at least four different approaches as basis for the selected estimates. Include the Bornhuetter-Ferguson Approaches, since they tend to stabilize results.

   - Perform a fluctuation analysis. Determine whether significant changes in estimates are reasonable or whether they are distorted. For example, the most recent estimate of ultimate losses might have increased because of distortions caused by a sudden acceleration in claims payment pattern or an immediate settlement of a large claim. If this is the case, the approach and/or factors might have to be decreased, thereby reducing the estimates and the fluctuation.

Use of Confidence Levels

Actuarial calculations of loss reserves normally produce an "expected" reserve estimate. This is also sometimes referred to as a "best guess" or "point" estimate. Because claims do not always cost what you expect, it is not at all uncommon to add a safety margin to the expected loss reserve estimate. When a margin is added it is said to increase the **confidence level** of the reserve, since it is now more likely that the reserve will be adequate to cover all future payments.

Although the expected reserve alone with no margin added is sufficient to meet the GASB 10 requirement for public entity self-insurance program accounting, many entities choose to book reserves with confidence levels of 70% - 80%. A reserve with a 75% confidence level, for example, has a 75% likelihood of being adequate.

The size of the margin needed to produce a specific confidence level varies by coverage and retention. Generally, the more unpredictable the losses, the higher the margin needed. Consequently, liability coverages and high retentions tend to require bigger margins than workers' compensation and small retentions. The margin itself can be calculated using simulation software and observed characteristics of public entity claims.

AMI usually calculates indicated reserves, discounted and undiscounted, at both the expected and higher confidence levels (e.g. 70%, 75%, 80%). It is then up to the Board or other public entity to select the reserve level with which they are comfortable.

Data Requirements & Project Timeline

Data Requirements

To start the engagement, we will require assistance from the Board in gathering the following information:

- General information on the Board, with special emphasis on the background and organization of the Board, its self-insurance structure, claims and case reserving approach, excess insurance structure, systems and accounting, and the external environmental factors that affect unpaid liabilities.
- Historical loss development information, by ***accident year and by type of coverage*** for incurred and paid losses, through ***April 30, 2007.***
- Loss exposure information, ***by fiscal accident year and by type of coverage,*** for fiscal year ending June 30, 2007. Specifically, we will use the following:
  - Payroll for Workers' Compensation
  - Full-time student enrollment for General Liability
  - Number of vehicles for Automobile Liability
- Projected exposures for prospective fiscal years, in the same basis we have previously described.
- Other information that the Board thinks are relevant to the actuarial services to be performed.

Project Timeline

AMI is ready to provide actuarial consulting services as soon as the service agreement with the Board is signed.

As long as the data (see our data requirements) upon which our report is to be based are provided to us no later than ***May 10, 2007,*** we will provide our final report to the Board no later than ***June 15, 2007.*** We understand that all of our data requirements might not be available. Our agreement to provide the services is not contingent upon receipt of all such data. ***This is consistent with our efforts to deliver responsive service to our clients.***

Gantt Chart for the Actuarial Review of the Self-Insurance Funds of the School Board of Miami-Dade County

ID	Task Name
1	**I. Gain Perspective And Gather Data**
2	a. Gain Perspective
3	b. Gather Data
4	**II. Evaluate The Adequacy Of the Board's Funding Levels**
5	a. Estimate Unpaid Liabilities Using Several Methods
6	b. Estimate Future Investment Income and Cash Flow
7	c. Estimate Margins For Adverse Deviations
8	d. Estimate Funding Requirements
9	**III. Estimate Future Funding Requirements**
10	a. Estimate Ultimate Incurred Losses
11	b. Estimate Future Investment Income
12	c. Est. Funding Req. at Current Retention Levels
13	d. Est. Funding Req. for Alt. Ret. Level - WC
14	e. Est. Funding Req. for Alt. Ret. Level - GL and AL
15	**IV. Prepare The Draft Report**
16	**V. Peer Review Process**
17	**VI. Discuss The Draft Report With the Board**
18	**VII. Submit Final Report**

AMI Risk Consultants, Inc. | Task | Milestone | Summary

Pert Chart for the Actuarial Review of the Self-Insurance Funds of the School Board of Miami-Dade County

Fee Structure

Fee Structure

Professional Fees

To perform the services described, AMI will bill the Board ***a total fixed annual fee (not-to-exceed costs) of $9,500 for five years.*** This quote already includes out-of-pocket expenses and travel cost (if on-site visit is required).

To express our extreme interest to retain the Board as our valued client, we are not increasing our fee.We are doing this because of our sincere desire to retain a professional business relationship with the Board. This will assure the Board of the continuity and consistency with the methods and assumptions we used in our calculation as well as level of recommended estimate.

By continuing to use AMI, the Board will benefit from a reconciliation of our current estimate with that of the prior year's estimate. We will specifically explain the reasons for the change in estimate by indicating the impact of the following factors: loss payments since last year's loss reserve review, change in our ultimate losses, impact of the estimate of ultimate losses to the most recent year exposure period.

"Not To Exceed Total Cost Estimate"

Because we are in Miami, we will not incur travel related expenses. Furthermore, we think our estimate of the time requirements are accurate. Consequently, ***we also offer the above quote as our "not to exceed " quote-including expenses.***

Our objective is to render prompt and responsive service at a reasonable fee. We make every effort to keep fees at a minimum through careful planning, control of time and coordination of efforts.

Equal Employment Policy

Equal Employment Policy

AMI adheres to the policy that no person will be denied access, employment, training, or promotion on the basis of gender, race, color, religion, ethnic or national origin, political beliefs, marital status, age, sexual orientation, social and family background, linguistic preference, or disability, and that merit principles will be followed.

We base our employment decisions on the merits and qualifications of the person/persons involved.

Our Employment Breakdown is part of Proposal Forms in the Attachments portion of this proposal.

Attachments

SECTION IV

CASUALTY ACTUARIAL SERVICES PROPOSAL FORMS

SCHOOL BOARD OF MIAMI - DADE COUNTY

IDENTIFICATION OF FIRM

Name of Firm: AMI Risk Consultants, Inc.

Address from which primary services will be provided: 11410 N. Kendall Drive
Suite 208
Miami, FL 33176

Telephone No.: (305) 273-1589
Facsimile No.: (305) 274-4706

Brief description of firm (national, regional or local; size and structure):

AMI is an actuarial and risk management consulting firm based in Miami, FL. It has worked for various government and private entities throughout the country especially in Florida. It has grown significantly from 2 consultants in 1992 to 11 in 2006.

PLEASE SEE PAGES 2 - 14 OF OUR PROPOSAL FOR FURTHER DETAILS.

STAFF QUALIFICATIONS - PLEASE SEE PAGES 15-19 OF OUR PROPOSAL FOR PROJECT TEAM AND RESUMES.

The following individual who is a Fellow of the Casualty Actuarial Society will be the lead Actuary:

Name of Individual	Office Address/Telephone Number
Bob Ingco, FCAS, MAAA, CPCU	11410 N. Kendall Drive, Ste. 208 Miami, FL 33176 (305) 273-1589

In addition to the above lead Actuary, indicate in the following space the names of those associates likely to be actively involved in the providing of casualty actuarial services to the Board:

Name of Individual	Office Address/Telephone Number
Gail Flannery, FCAS, MAAA	11410 N. Kendall Drive, Suite 208 Miami, FL 33176 (305) 273-1589

Name of Individual	Office Address/Telephone Number
Dorothy Zelenko, FCAS, MAAA	209 Garth Road Scarsdale, NY 10583 (914) 723-5238

As an enclosure to this proposal, include resumes of the lead actuary and those associates likely to be actively involved in providing casualty actuarial services to the Board.

MINIMUM INSURANCE COVERAGE

Is your firm willing to maintain a minimum of $1,000,000 of Professional Liability insurance at all times during which your firm would be providing services to the Board and, if such coverage is on a claims-made basis, maintain coverage applicable to the services performed for the Board either through the use of a claims-made contract or discovery provision for three years after conclusion of all services for the Board?

Yes x No____

MANDATORY EXPERIENCE WITH CASUALTY SELF-INSURED PROGRAMS

In order for your proposal to be considered by the Board, the specific personnel to be assigned to the Board account must have had first-hand experience since January, 2002 in providing actuarial services, for one or more self-insured clients to establish adequate reserving levels with respect to each of the following types of self-insured programs (attach additional client reference sheets to your proposal as needed):

Self-Insured Workers' Compensation/Employers' Liability Program

Name: Miami-Dade County School Board

Address: 1500 Biscayne Blvd., Suite 127

Miami, FL 33132

Client Name Miami-Dade County School Board

Client Contact: Mr. Scott Clark, AAI

Telephone No.: (305) 995-7155

Date Services Last Provided: June,2006

Description of Services: Actuarial Review of the School Board's Self-Insurance Program for the past 5 years.

The following individuals who were actively involved in providing services for this self-insured program, will also be actively involved in providing services to the Board:

Bob Ingco, Gail Flannery, Dorothy Zelenko

Self-Insured General Liability Program

Name: School Board of Broward County

Address: 7770 W. Oakland Park Blvd., Suite 206

Sunrise, FL 33351-6750

Client Name School Board of Broward County

Client Contact: Mr. Jeffrey Moquin

Telephone No.: (754) 321-3201

Date Services Last Provided: June, 2006

Description of Services: Actuarial Review of the School Board's Self-Insurance Program for the past 13 years.

The following individuals who were actively involved in providing services for this self-insured program, will also be actively involved in providing services to the Board:

Bob Ingco, Gail Flannery, Dorothy Zelenko

Self-Insured Automobile Liability Program

Name:	City of Coral Gables
Address:	City Hall, 405 Biltmore Way Coral Gables, FL 33134
Client Name	City of Coral Gables
Client Contact:	Mr. Don Nelson
Telephone No.:	(305) 460-5275
Date Services Last Provided:	December, 2005

Description of Services: Actuarial Review of the City's Self-Insurance Program for the past 13 years.

The following individuals who were actively involved in providing services for this self-insured program, will also be actively involved in providing services to the Board:

Bob Ingco, Gail Flannery, Dorothy Zelenko

ADDITIONAL CRITERIA

Florida Government Self-Insured Clients – **PLEASE SEE PAGES 20–21 OF OUR PROPOSAL.**

As an enclosure with this proposal include the following:

A. A listing of Florida government self-insured clients for whom the firm has provided casualty actuarial services at any time on or after January 1, 2002.

B. Identify on the listing provided for A. above, those Florida government self-insured clients who have been serviced by the same (1) service office and (2) service personnel that will be assigned to the Board account if this proposal is selected.

C. For up to five representative Florida government self-insured clients included on the list provided for A. above, provide the following client data:

1. name of the client,
2. address of the client,
3. the client contact and telephone number,
4. the period during which actuarial services were rendered,
5. the office and persons with your firm who provided the actuarial services, and
6. a general description of the services rendered.

Other Relevant Self-Insured Clients – **PLEASE SEE PAGE 22 OF OUR PROPOSAL.**

As an enclosure with this proposal include the following:

A. A listing of other relevant self-insured clients for whom the firm has provided casualty actuarial services at any time on or after January 1, 2002.

B. Identify on the listing provided for A. above, those other relevant self-insured clients who have been serviced by the same (1) service office and (2) service personnel that will be assigned to the Board account if this proposal is selected.

C. For up to five representative other relevant self-insured clients included on the list provided for A. above, provide the following client data:

1. name of the client,
2. address of the client,
3. the client contact and telephone number,
4. the period during which actuarial services were rendered,
5. the office and persons with your firm who provided the actuarial services, and
6. a general description of the services rendered.

FEE STRUCTURE

Describe in the following space the proposed fee structure offered by your firm. Include the hourly rates, if applicable, which will apply to the lead actuary and the personnel listed in STAFF QUALIFICATIONS. Address any other basis for payment, including deferred payment terms, any expenses applicable and any multiple year maximum fee guarantee available.

PLEASE SEE PAGE 35 OF OUR PROPOSAL.

WORK PLAN

Describe your approach to this assignment, including your understanding of the work to be performed and the time frame required. Also include a detailed list of the documents or materials that will be required to perform the work.

PLEASE SEE PAGES 23 – 34 OF OUR PROPOSAL.

STATEMENT OF EQUAL EMPLOYMENT POLICY

Each actuary shall indicate within the space following or as a separate attachment to this Proposal Form, their equal employment policy:

AMI Risk Consultants, Inc. adheres to the policy that no person will be denied access, employment, training, or promotion on the basis of gender, race, color, religion, ethnic, or national origin, political beliefs, marital status, age, sexual orientation, social and family background, linguistic preferences or disability, and that merit principles will be followed.

We base our employment decisions on the merits and qualifications of the person/persons involved.

MINORITY/WOMEN BUSINESS ENTERPRISES (M/WBE) PARTICIPATION

Describe below (attach additional pages as necessary) the extent of M/WBE participation included in this proposal. Include:

1. Documentation evidencing M/WBE certification.
2. Scope of minority firm's work.
3. Experience of minority firm in the type of services required in this RFP.
4. Experience of minority firm's staff who will participate.
5. Estimate of actual revenues which will be received by the M/WBE firm.
6. Timing of such revenues.

ALL THE SERVICES TO BE PERFORMED IN THIS PROPOSAL WILL BE CARRIED OUT SOLELY BY AMI RISK CONSULTANTS, INC. THUS, THERE WILL BE NO M/WBE PARTICIPATION EXPECTED.

EMPLOYMENT BREAKDOWN

Each actuary should complete Section V Exhibits.

Please see duly filled-out Exhibit A form in the Attachments portion of our proposal.

COMMENTS/DEVIATIONS FROM REQUEST FOR PROPOSALS

If your proposal does not fully comply with any provision, explain fully in the space following (attach additional pages as necessary) the extent of non-compliance and the alternative provision proposed.

AMI RISK CONSULTANTS, INC. WILL FULLY COMPLY WITH ALL PROVISIONS AND REQUIREMENTS SET FORTH IN THE REQUEST FOR PROPOSAL.

CHECKLIST OF MATERIAL TO BE INCLUDED

Each of the three originals and three copies of your proposal should include, but not necessarily be limited to, the following:

A. Completed and properly signed Proposal Forms.

B. If any addenda are issued, a copy of the addenda or acknowledgment of receipt of the addenda.

C. With respect to any M/WBE participation:

   1. The certificate in force with the School Board of Miami – Dade County, or

   2. A properly completed copy of the M/WBE certification application found in Section V of this RFP with all required documentation, if applicable, if applicable.

D. Any additional materials to fully respond to the evaluation criteria set forth in the Proposal Evaluation provision found in Section II of this RFP.

E. Resumes of the lead actuary and those associates likely to be involved in providing casualty actuarial services to the Board listed in the Proposal Forms of this RFP.

F. Information on experience with Florida government self-insured programs as requested in the Proposal Forms of this RFP.

G. Other relevant self-insured actuarial experience as requested in the Proposal Forms of this RFP.

H. Completed Employment Breakdown chart found in Section V of this RFP.

PROPOSER'S WARRANTY

The undersigned person by the undersigned's signature affixed hereon warrants that:

A. The firm is not engaged in any way in the sale or placement of insurance coverage as an agent or broker. The firm shall not participate in commissions from any insurance company, agent or broker nor accept any remuneration other than directly from its consulting clients;

B. The undersigned has carefully reviewed all the materials and data provided on the firm's proposal on behalf of the firm, and, after specific inquiry, believes all the material and data to be true and correct;

C. The proposal offered by the firm is in full compliance with the Minimum Qualifications set forth in Section II of this RFP;

D. The firm authorizes the Board, its staff or consultants to contact any of the references provided in the proposal and specifically authorizes such references to release either orally or in writing any appropriate data with respect to the firm offering this proposal;

E. The undersigned has been specifically authorized to issue a contract in full compliance with all requirements and conditions, as set forth in this RFP other than those deviations noted above;

F. If this proposal is accepted, the contract will be issued as proposed;

G. The undersigned acknowledges receipt of the entire RFP and the following addenda [indicate addenda numbers, or, if applicable, none]. – **Addendum #1.**

Signature of Authorized Representative

AGUEDO M. INGCO

Typed or Printed Name of Authorized Representative

President

Title

November 13, 2006

Date

ADDENDUM NO. 1

REQUEST FOR PROPOSALS 006-GG10 FOR CASUALTY ACTUARIAL SERVICES FOR THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

PURPOSE OF ADDENDUM

This Addendum has been prepared to answer specific questions submitted by proposers.

ACKNOWLEDGMENT OF ADDENDUM TO RFP

As required in the RFP, proposers are reminded that they should either acknowledge receipt of this Addendum on their proposal, or attach this Addendum to their proposal.

STATUS OF ADDENDUM

To date, this is the first Addendum that has been issued for the Request for Proposals for 006-GG10, Casualty Actuarial Services.

ADDITIONAL INFORMATION

We are in the process of preparing a proposal to provide Casualty Actuarial Services for the School Board of Miami-Dade County and would like to request pricing information on the current contract for these services.

The Board awarded a five year contract to AMI Risk Consultants, Inc., Miami, Florida effective March 14, 2002 as a result of RFP 046-BB10. The guaranteed annual cost for the five year term was $9,500.

Section III – Page 1 – "Specific Services to be Provided." This section states, "The Actuary is to perform an actuarial review and analysis and provide a written report and opinion with respect to the funding requirements." Specifically, for the term "opinion," is the Board requesting: a) The actuary's opinion of an appropriate reserve to carry or b) The actuary's opinion on whether the actual carried reserve selected by the Board falls within the actuary's reasonable range?

The Board is requesting an opinion regarding appropriate reserves to carry.

Section III – Page 3 – "Copies of Organized Loss Data". This section mentions that the Actuary will be responsible for organizing the loss data and presenting this actual loss data to the Board. Is this compilation in addition to the report that supports the actuarial analysis? What will the board be doing with this compilation? Is there a desired format for this compilation?

The compilation of loss data can be included as the exhibits/attachments to the report. The Board uses the loss data compilation for various purposes. There is no desired format for this compilation.

Will the selected actuary have access to the current actuarial report and the corresponding workpapers? Also who is the current Actuary?

The selected actuary will have access to the current actuarial report and to the exhibits and attachments which are a part of the report. It is not anticipated that the corresponding workpapers will be available or necessary. The current actuary is AMI Risk Consultants, Inc., Miami, Florida.

Are the forms that are found at the end of the RFP .pdf file available in Word (.doc) format?

SECTION IV – PROPOSAL FORMS are attached in Word format. SECTION V – EXHIBITS forms are not available in Word format.

Miami-Dade County Public Schools

AFFIRMATIVE ACTION
EMPLOYMENT BREAKDOWN

Occupational Category	Gender		Race/Ancestry				
	Male	Female	Non-Hispanic White	Non-Hispanic Black	Hispanic	Asian	Am. Ind./ Alaska Native
Consulting Actuary	2					2	
Consulting Actuary		2	2				
Actuarial Assistants	5					5	
Administrative Assts.		2				2	

FM-4859 Rev. (02-01)

CITY OF

RFP #

AN AGREEMENT FOR PROFESSIONAL SERVICES BETWEEN THE CITY OF AND AMI RISK CONSULTANTS, INC.

SAMPLE CONTRACT

THIS AGREEMENT, made between and entered into this 16th day of July, 1996, by and between the City of , a municipal corporation, (hereinafter referred to as "City" and AMI Risk Consultants, Inc., hereinafter referred to as "Consultant").

The City and Consultant agree as follows:

1. RETENTION AS CONSULTANT:

City hereby retains Consultant, and Consultant hereby accepts such engagement, to perform the services described in Paragraph 2. Consultant warrants that it has the qualifications, experience and facilities to perform said services.

2. DESCRIPTION OF SERVICES:

The services to be performed by Consultant are as follows:

To provide a comprehensive Actuarial Study for the City of in accord with the formal bid specification noted as RFP # , dated , and that work as more particularly set forth in the Scope of Work, attached as Exhibit "A" and incorporated herein. The Consultant shall deliver to the City copies of the actuarial report.

3. COMPENSATION AND PAYMENT:

(a) **Maximum and Rate.** All cost associated with the work performed hereunder shall be performed as a firm fixed cost contract for any subsequent fiscal year. Authorization under this agreement is limited to funds appropriated for each fiscal year as specified on the appropriately issued Purchase Orders. Except for authorized extra services (pursuant to Paragraph 4), the total compensation payable to Consultant by City for the services under this Agreement **SHALL NOT EXCEED** the sum of $ [herein "not to exceed amount"], per year for each of three years, and shall be earned when the work is complete. Reimbursement to the Consultant for those expenses set forth in Consultant's Schedule of Fees marked Exhibit "B", attached and incorporated herein. The rates and expenses set forth in that exhibit shall be binding upon Consultant until , after

Contract No.

which any change in said rates and expenses must be approved in writing by the City's Project Manager (City is to be given 60 days notice of any rate increase request), provided the not to exceed amount is the total compensation due the Consultant for all work described under this Agreement.

The City shall incur no liability for additional services hereunder unless authorized in writing by means of a change order issued by the City's Purchasing Department.

(b) **Payment.** All payments shall be made within 30 days after the Consultant has provided the City with written verification of the actual compensation earned, which written verification shall be in a form satisfactory to the City's Project Manager. Invoices shall be made no more frequently than on a monthly basis, and describe the work performed (including list of hours worked by personnel classification).

4. EXTRA SERVICES:

City shall pay Consultant for those City authorized extra services, not reasonably included within the services described in Paragraph 2, such amounts as mutually agreed to in advance. Unless the City and Consultant have agreed in writing before the performance of extra services, no liability and no right to claim compensation for such extra services or expenses shall exist.

5. CITY PROJECT MANAGER AND SERVICES BY THE CITY:

The services to be performed by the Consultant shall be accomplished under the general direction of, and coordinated with the City's "Project Manager", as that staff person is designated by the City from time to time, and who presently is:

6. PROGRESS AND COMPLETION:

Consultant shall commence work on the services to be performed upon receiving written authorization to proceed with the work provided for by the City's Project Manager. All services to be performed in a given fiscal year shall be completed within sixty (60) calendar days following the formal Notice to Proceed.

Time is of the essence of this agreement. The parties agree that for each and every day that any portion of the services remains uncompleted after the time fixed for completion, damage will be sustained by the City. Liquidated damages in the amount equal to 1% of the total maximum compensation to Consultant will be imposed for each day that the report, plans, or work is delayed beyond the above completion date due to circumstances within the Consultant's control.

7. OWNERSHIP OF DOCUMENTS:

All drawings, designs, data, photographs, reports and other documentation, (other than Consultant's drafts, notes, and internal memorandum), including duplication of same prepared by Consultant in the

SAMPLE CONTRACT

performance of the services, shall become the property of the City upon termination of the consulting services pursuant to this agreement and upon payment in full of all compensation then due to consultant. If requested by the City, all, or the designated portions of such, shall be delivered to the City.

8. PERSONAL SERVICES / NO ASSIGNMENT / SUBCONTRACTOR

This agreement is for professional services which are personal to the City. Bob Ingco and Dorothy Zelenko are deemed to be specially experienced and are key members of, or employees of, the Consultant's firm, and shall be directly involved in performing, supervising or assisting in the performance of this work. Should any such individual be removed from assisting in this contracted work for any reason, the City may terminate this agreement. No portion of the work will be subcontracted out to other parties by the Consultant.

This agreement is not assignable by Consultant without the City's prior consent in writing.

9. HOLD HARMLESS AND INSURANCE

(a) Hold Harmless for Consultant's Damages. The Consultant holds the City, it's elected officials, officers, and employees, harmless from all of Consultant's claims, demands, lawsuits, judgements, damages, losses, injuries or liability to the Consultant, to the Consultant's employees or to the owners of Consultant's firm, which damages, losses, injuries or liability occur during the work, or occur while Consultant is on City property, or are connected, directly or indirectly, with the Consultant's performance of the work.

(b) Defense and Indemnity of Third Party Claims/Liability. Consultant shall investigate, defend, and indemnify the City, its elected officials, officers and employees, from any claims, lawsuits, demands, judgements, and all liability including, but not limited to, monetary or property damage, lost profit, personal injury, wrongful death, general liability, automobile, infringement of copyright/patent/trademark, professional errors and omissions, investigation expenses, attorney fees, and court cost arising out of, directly or indirectly, an error, a negligent act, or omission of the Consultant, or the willful misconduct of the Consultant in performing the services described in, or normally associated with, this type of contracted work.

(c) Insurance. Consultant shall, at Consultant's sole cost and expense and throughout the term of this Agreement and any extensions thereof, carry adequate insurance as determined by City to protect Consultant from claims under workers compensation acts. Consultant shall also, at Consultant's sole cost and expense and throughout the term of this agreement and any extensions thereof, carry: (1) as determined by the City Attorney, Professional Errors and Omissions insurance in the amount of $ 100,000.00 , or a Project Policy in the amount of $ $100,000.00 with tail coverage for an extended reporting period of one (1) year; and (2) General Personal Injury/Property Damage Liability insurance and Automobile Liability insurance with liability limits of not less than $100,000.00 each claimant and $100,000.00 each occurrence for the injury or death of a person or persons, and property damage

SAMPLE CONTRACT

(which policy may have an aggregate annual limit, but in an amount of no less than $2,000,000). All insurance policies shall be issued by a financially responsible company or companies authorized to do business in the State of . . . Except under its Professional Errors and Omissions policy, the City, its officers and employees, shall be named as additional insured. Consultant shall provide City with copies of Certificates on the City certificate form or an Accord form as modified per City Attorney direction) for all policies, with the appropriate named additional insured coverage and an endorsement that they are not subject to cancellation without 30 days prior written notice to City.

10. RELATIONSHIP OF THE PARTIES:

The relationship of the parties to this agreement shall be that of independent contractors and that in no event shall Consultant be considered an officer, agent, servant or employee of the City. The Consultant shall be solely responsible for any worker's compensation insurance, withholding taxes, unemployment insurance and any other employer obligation associated with the described work.

11. CORRECTIONS:

In addition to the above indemnification obligations, the Consultant shall correct, at it's expense, all errors in the work which may be disclosed during the City's review of the Consultant's report or plans. Should Consultant fail to make such corrections in a reasonable timely manner, such correction shall be made by the City and the cost thereof shall be charged to the Consultant.

12. TERMINATION BY CITY:

The City, by notifying Consultant in writing, may upon ten (10) calendar days notice, terminate any portion or all of the services agreed to be performed under this agreement. In the event of such termination, Consultant shall have the right and obligation to immediately assemble work in progress for the purpose of winding up the job. All compensation for actual work performed and charges outstanding at the time of termination shall be payable by City to Consultant within thirty (30) days following submission of final statement by Consultant.

13. ACCEPTANCE OF FINAL PAYMENT CONSTITUTES RELEASE:

The acceptance by Consultant of the final payment made under this Agreement shall operate as and be a release to City from all claims and liabilities for compensation to Consultant for anything done, furnished, or relating to the Consultant's work or services. Acceptance of payment shall be any negotiation of the City's check or the failure to make a written extra compensation claim within ten (10) calendar days of the receipt of that check. However, approval or payment by the City shall not constitute or be deemed a release of the responsibility and liability of Consultant, its employees, subcontractors, agents and consultants for the accuracy and competency of the information provided and/or work performed; nor shall such approval or payment be deemed to be an assumption of such responsibility or liability by the City for and defect or error in the work prepared by Consultant, its employees, subcontractors, agents and consultants.

SAMPLE CONTRACT

14. AUDIT OF RECORDS:

At any time during normal business hours and as often as it may deem necessary, the Consultant shall make available to a representative of the City for examination of all its records with respect to all matters covered by this Agreement and will permit City to audit, examine and/or reproduce such records. Consultant will retain such financial records, time sheets, work progress reports, invoices, bills, and project records for at least two years after termination or final payment under this Agreement.

15. WAIVER: REMEDIES CUMULATIVE:

Failure by a party to insist upon the strict performance of any of the provisions of this Agreement by the other party, irrespective of the length of time for which such failure continues, shall not constitute a waiver of such party's right to demand strict compliance by such other party in the future. No waiver by a party of a default or breach of the other party shall be effective or binding upon such party unless made in writing by such party, and no such waiver shall be implied from any omission by a party to take action with respect to such default or breach. No express written waiver of a specified default or breach shall affect any other default or breach, or cover any other period of time, other than any default or breach and/or period of time specified. All of the remedies permitted or available to a party under this agreement, or at law or in equity, shall be cumulative and alternative, and invocation of any such right or remedy shall not constitute a waiver or election of remedies with respect to any other permitted or available right or remedy.

16. CONFLICT OF INTEREST:

Consultant is unaware of any City employee or official that has a financial interest in Consultant's business. During the term of this Agreement and/or as a result of being awarded this contract, the Consultant shall not offer, encourage or accept any financial interest in Consultant's business by any City employee or official.

If a portion of Consultant's services called for under this Agreement shall ultimately be paid for by reimbursement from and through an agreement with a developer of any land within the City or with a City franchisee, the Consultant warrants that it has not performed any work for such developer/franchisee within the last 12 months, and shall not negotiate, offer or accept any contract or request to perform services for that identified developer/franchisee during the term of this Agreement.

17. CONSTRUCTION OF LANGUAGE OF AGREEMENT:

The provisions of this agreement shall be construed as a whole according to its common meaning and purpose of providing a public benefit and not strictly for or against any party. It shall be construed consistent with the provisions hereof, in order to achieve the objectives and purposes of the parties. Wherever required by the context, the singular shall include the plural and vise versa, and the masculine gender shall include the feminine or neutral genders or vise versa.

18. **MITIGATION OF DAMAGES:**

In all situations arising out of this Agreement, the parties shall attempt to avoid and minimize the damages resulting from the conduct of the other party.

19. **GOVERNING LAW:**

This agreement, and the rights and obligations of the parties, shall be governed and interpreted in accordance with the laws of the State of

20. **NON DISCRIMINATION:**

The Consultant shall comply with the Federal Americans With Disability Act, Public Law 101-336, and observe the disability discrimination prohibitions of such laws in the performance of the work required under this Agreement.

21. **CAPTIONS:**

The captions or headings in the Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provision or section of the Agreement.

22. **AUTHORIZATION:**

Each party has expressly authorized the execution of this agreement on its behalf and bind said party and its respective administrators, officers, directors, shareholders, divisions, subsidiaries, agents, employees, successors, assigns, principals, partners, joint ventures, insurance carriers, and any others who may claim through it to this Agreement.

23. **ENTIRE AGREEMENT BETWEEN PARTIES:**

Except for Consultant's proposals and submitted representations for obtaining this Agreement, this Agreement supersedes any other agreements, either oral or in writing, between the parties hereto with respect to the rendering of services, and contains all of the covenants and agreements between the parties with respect to said services. Any modification of this agreement will be effective only if it is in writing and signed by the party to be charged.

24. **PARTIAL INVALIDITY:**

If any provision in this agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions will nevertheless continue in full force without being impaired or invalidated in any way.

SAMPLE CONTRACT

25. **NOTICES:**

Any notice required to be given hereunder shall be deemed to have been given by depositing said notice in this United States mail, postage prepaid, and addressed as follows:

TO CITY:

TO CONSULTANT: AMI Risk Consultants, Inc.
11410 N Kendall Drive, Suite 203
Miami, Florida 33176
Attn: Bob Ingco

SAMPLE CONTRACT

In concurrence and witness whereof, this agreement has been executed by the parties hereto, effective this date and year first above written.

CITY OF

_____

APPROVED AS TO ADMINISTRATION:

_____
City Manager

APPROVED AS TO FORM:

_____
City Attorney

ATTEST:

_____
City Clerk

CONSULTANT:

_____
By: Bob Ingco
Title: President