

PENSION SERVICES
BASIS OF AWARD SUMMARY

Proposals received from eight firms for Pension Services were independently reviewed and ranked by a review panel consisting of the CAO, Borough Pension administrator, and Borough Treasurer. Ranking was based on the candidate's qualifications, experience, expertise, cost, and other relevant factors.

The three independent rankings were then compared and discussed by the review panel, which resulted in the top three proposals being determined. Follow-up review questions were conducted by telephone where necessary. References and current clients for these three firms were then contacted and the Borough Solicitor reviewed the proposals for legal sufficiency.

The top three proposals were then reviewed again by the review panel and solicitor. After discussing the evaluation criteria and findings of each proposal, the panel unanimously chose to recommend Trollinger Consulting Group be awarded the Pension Services contract based on the following:

Qualifications – Specializes in municipal pension services. Registered with the Securities and Exchange Commission and the Pennsylvania Securities Commission as an independent registered investment advisor. Minimum of \$1B under investment. Uniquely qualified as municipalities are their only clients

Experience – Twenty years providing services. Over sixty Pennsylvania municipal clients.

Expertise – Specializes in Pennsylvania Municipal clients. Recognized expert in the field of municipal compliance regarding PA Act 600.

Other – Provides comprehensive range of services. Independent fiduciary. Recent experience setting up Defined Contribution plan for new hires. Automated reporting tool. Very high praise from existing clients.

Cost – One of the lowest proposed cost at 68 basis points for all services included, with additional services, such as actuarial provided at no additional charge.