

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 11-01-01

January 27, 2011

SELECTING A FIRM FOR ACTUARY SERVICES

WHEREAS, to comply with the requirements of GASB 45, the St. Lawrence County Industrial Development Agency released the following Request for Proposal:

Actuarial Study for Post-Employment Benefits Other Than Pensions , and

WHEREAS, the proposal would cover fiscal years 2010 through 2013, with the Client option to renew the agreement each year, and

WHEREAS, the Agency received one bid (listed below), which was reviewed by the Agency's Audit & Finance Committee on December 21, 2010:

Armory Associates, LLC ~ Actuarial Consulting Group

Service	Fiscal Year Ending	Fee*
Full GASB 45 actuarial valuation	December 31, 2010	\$2,800
Interim fiscal year update (roll-forward)	December 31, 2011	\$1,250
Interim fiscal year update (roll-forward)	December 31, 2012	\$1,250
Full GASB 45 actuarial valuation	December 31, 2013	\$3,000

WHEREAS, it is the recommendation of the Audit & Finance Committee to accept the bid,

NOW, THEREFORE, BE IT RESOLVED, that the St. Lawrence County Industrial Development Agency hereby accepts the bid of the firm noted above, and

BE IT FURTHER RESOLVED that the Agency Chairman is designated, authorized, empowered and directed to execute and deliver any and all agreements and other documents required to affect the transaction contemplated by this resolution.

Move:	LaBaff			
Second:	McMahon			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins				X
Hall	X			
LaBaff	X			
McMahon	X			
Peck	X			
Staples	X			
Weekes	X			

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/ *Natalie A. Sweatland*

Natalie A. Sweatland
01/27/2011