

# **Omaha School Employees' Retirement System**

## **2021 Compliance Audit RFP – Questions / Answers**

- Friday, March 26, 2021

**Q.1 I have reviewed the RFP and saw that our bid is due by no later than 4:00 p.m. CT on Friday, April 9, but I did not see instructions for submission. Can you please clarify how you would like to receive our proposal (electronic and/or hard copy) and if there are any special instructions for submission (number of copies, etc.)?**

A.1 Submission instructions were uploaded to the OSERS web site on or about March 9, 2021

**Q.2 Would you be able to provide a link to the state report you referenced? It would be very helpful as we craft a response to the RFP.**

A.2 NPERS 2020 Compliance Audit Report:  
<https://npers.ne.gov/SelfService/public/howto/publications/LegalAudit.pdf>

**Q.3 Given timing and cost constraints, we would propose conducting a sample audit of retirees and active participants' files to determine compliance with federal and state law. Does OSERS have any thoughts on the size of this audit sample? If not, we will provide you with our recommendations.**

A.3 OSERS Board would appreciate the bidding firm's recommendation.

**Q.4 Are all active participants paid on the same payroll system or are there multiple payroll systems?**

A.4 All active participants are paid on the same payroll system

**Q.5 For interview purposes, we see that there are 4 OSERS staff members. Are there other employees in departments like HR or Payroll who may provide data necessary for the administration of the plan? We want to get a sense for how many people we will want to interview for purposes of preparing the proposal.**

A.5 Yes, there are other departments within Omaha Public Schools that provide back-office support to the administration of the OSERS plan. For example, OPS Finance and Accounting provides the financial reporting support and other financial transactions. Another example, the Nebraska Revised Statutes designates the Omaha Board of Education as the custodian of account information for each member of OSERS. OSERS relies on the records of OPS Human Resources to determine eligibility and creditable service. OPS Information Technology provides computer support to OSERS. For planning purposes, think of OSERS as a department within Omaha Public Schools.

**Q.6 The OSERS website provides the street address to submit a hard copy of our proposal, and an e-mail address to submit an electronic copy of our proposal. In this regard, we want to confirm whether OSERS prefers paper or electronic responses (or both).**

A.6 Please provide both hard copy and electronic copy. Thank you.

**Q.7 In addition to federal tax and state law matters, the Compliance Audit request also indicates that certain systems and calculation reviews may be desired as part of the audit. For example, the request refers to “examination and evaluation of: a. Eligibility and enrollment to ensure eligible individuals are properly and timely enrolled in the plan; b. Contributions, compensation, service hours, and other records to ensure that members are making the correct contributions, that only eligible compensation and eligible service hours are reported at the time and in the manner specified in plan documents, and that only the authorized interest or interest credits are being recorded; ... e. Benefit calculations and benefit payments to ensure that the correct benefits are calculated for members and paid on a timely basis; ...ii. The amount of the disability retirement benefits is correctly calculated for members and paid on a timely basis.” Is this understanding correct?**

A.7 The scope of work for the compliance audit is outlined in item "E" of the RFP and outlines the points to be reviewed.

**Q.8 If this understanding is correct, would the system consider a joint proposal by a law firm and an accounting or consulting firm?**

A.8 OSERS will consider all timely submitted proposals.