

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
For Inclusion on Board Agenda
BIDS AND PROPOSALS

TO: President and Village Board of Trustees
 FROM: William T. Lichter, Village Manager
 DATE: March 11, 2008 Agenda Date: March 20, 2008
 TITLE: Pension Fund Accounting Services

SUBMITTED BY: Timothy Sexton, Director Of Finance

RESULTS:

Date Bids Were Published: N/A.....Date Bidding Closed: N/A
 Total Number of Bids ReceivedN/A
 Total Number of Bidders Meeting Specifications ...N/A
 Bid Security RequiredYes No
 Performance Bond RequiredYes No
 Were Any Bids WithdrawnYes No
 If yes, explain:
 Waiver of Bids Requested?Yes No
 If yes, explain:
 Award Recommended to Lowest Responsible BidderYes No
 If no, explain:

BACKGROUND/RECOMMENDATION:

Staff recommends that the Village Board waive bids and authorize the Director of Finance to sign an engagement letter for Police and Firefighter Pension Fund Accounting Services for FYE 2009-2011 in accordance with the proposal of Lauterbach & Amen dated December 10, 2007 (attached). Lauterbach & Amen are the Village Auditors and have provided Pension Fund Accounting Services to the Village since 1998. There is a 6.1% cost increase for these services in FYE 2009 over the current fiscal year, however they now handle direct deposit for all pensioners directly, which accounts for 2.7% of the increase. Subsequent years' increases will be 3.3% in FYE 2010 and 2.6% in FYE 2011.

Has Recommended Bidder Worked for Village Previously Yes No
 If yes, was quality of work acceptable Yes No
 Was item bid in accordance with Public Act 85-1295? Yes No
 Waiver of bids - Public Act 85-1295 does not apply Yes

REVIEW (as needed):

Finance Director XX _____ Date _____
 Village Manager XX _____ Date _____

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 Noon, Wednesday, prior to the Board Agenda distribution.