

## Mark R. Randall, EA, FCA, MAAA

*Chief Executive Officer & Senior Consultant*

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### Expertise

Mark Randall is the Chief Executive Officer (CEO) of Gabriel, Roeder, Smith & Company. Mark is responsible for the management of the firm, focusing externally on the brand, growth, and development of GRS. Mark has more than 30 years of actuarial and employee benefits consulting experience with an emphasis on public pension retirement systems. He is located in the firm's Dallas, Texas office. Mark serves on the Board of Directors for GRS and is an integral part of GRS' Executive Committee.

In addition to his management responsibilities, Mark serves as the lead consultant or peer review actuary for numerous large municipal plans and statewide retirement systems. Mark has experience in all aspects of employee benefits consulting, including experience studies, cost studies, governmental accounting standards, trustee education, employee communication, and strategic analysis. Mark also has extensive experience with creative pension plan redesign, from conception through legislative adoption, especially in such areas as risk assessment and hybrid alternatives. He believes it is important to start with a "top down" approach which will establish an overall structure and magnitude of change first, including the development of a contribution strategy, and then detailing the specific design that will achieve these objectives.

Mark has served clients in California, Colorado, Florida, Oklahoma, Rhode Island, South Carolina, Texas, Washington, and Wyoming.

### Professional Designations

- Enrolled Actuary
- Fellow, Conference of Consulting Actuaries
- Member, American Academy of Actuaries

### Presentations

Mark has been a frequent guest speaker at national organization conferences such as the National Association of State Retirement Administrators (NASRA), the Government Finance Officers Association (GFOA), and regional organizations such as the Texas Association of Public Employee Retirement Systems (TEXPERS) and the Oklahoma Association of Public Fund Employees.

### Education

Bachelor of Arts, Literature and Rhetoric, State University of New York at Binghamton

Mark also has a graduate degree in Employee Benefits from the Institute for Employee Benefits Training located in Philadelphia, PA.

## Joseph Newton, FSA, EA, FCA, MAAA

*Pension Market Leader & Actuary*

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### Expertise

Joe Newton is a nationally recognized public sector actuary who works with numerous statewide, regional, and local retirement systems and is located in GRS' Dallas, Texas office. He has more than 15 years of actuarial and benefits consulting experience. Joe's clients are located in Colorado, Hawaii, Rhode Island, South Carolina, Washington, Wyoming, and Texas.

Joe is the Pension Market Leader for GRS. In this capacity, Joe functions in one of the most senior professional roles in GRS, providing significant firm-wide leadership and contribution at the highest levels. This role bridges the gap between industry requirements, internal processes, and client deliverables to further strengthen GRS' position in the marketplace.

Joe's consulting experience covers actuarial valuation, benefit and cost studies, and experience studies. He is especially adept at developing innovative funding solutions using cutting-edge projection technology. He has been instrumental in GRS' internal development of several technical projects, including the development of GRS's Experience Study and Gain/(Loss) software programs, as well as the multiple-employer GRID, which are unmatched in the industry. Joe is a leader in the development of production techniques and in designing applications that add value to GRS clients.

Joe stresses a top-down approach to pension plan consulting, which integrates the major goals of stakeholders, addresses human capital needs, and utilizes projection and valuation techniques that manage risk. He has built an enviable reputation in the public sector actuarial community for his creative ability to communicate difficult and complex ideas to Boards and Stakeholders. Most importantly, Joe believes he has helped its clients increase their credibility with the legislative and executive branches of the state government. In many cases, we have annual educational sessions for legislative leaders are of paramount importance in establishing and maintaining this credibility.

### Professional Designations

- Fellow, Society of Actuaries
- Enrolled Actuary
- Fellow, Conference of Consulting Actuaries
- Member, American Academy of Actuaries

### Presentations

Joe has served as a speaker for the National Council on Teacher Retirement (NCTR) and International Foundation of Employee Benefit Plans (IFEBP).

### Education

Bachelor of Arts, Mathematics, and Business Administration, Austin College (Sherman, Texas)

## **GRS CORPORATE HISTORY**

Gabriel, Roeder, Smith & Company (GRS) is the national actuarial and benefits consulting services leader for the public sector. GRS was incorporated in 1962 from a merger of A. G. Gabriel & Company, a sole proprietorship that was established in 1938, and another younger sole proprietorship, Roeder & Company. In 1995, GRS merged with Kruse, O'Connor & Ling, a Florida based consulting firm. Today GRS has more than 130 associates and serves more than 800 clients across the U.S.

Over the years, the company has expanded its services and industry segments. The foundation of our services continues to be actuarial and related consulting. The public sector remains our primary customer segment comprising nearly 100% of our client base. The company also serves church, hospital, and corporate benefit plans. GRS practice areas include pension, health & welfare, client software, and 529 pre-paid tuition.

## **STRUCTURE OF GRS**

GRS is a private Michigan corporation that is nearly 100% employee owned. GRS' structure consists of eight full-service local consulting offices organized within three regions and supported by strong, centralized resources. At GRS, the following functions are centralized:

- Corporate strategy and management;
- Corporate finance and accounting functions;
- Research Group; and
- Software development.

GRS has offices in Chicago, Dallas, Denver, Detroit, Fort Lauderdale, Grand Rapids, Hartford, and Minneapolis. The main guiding body for the firm is the GRS Board of Directors which consists of nine members elected by the shareholders. GRS' structure enables us to share our financial, marketing, and human resources within and across established geographic regions. Regions do not compete with each other for business. Our full-service local consulting offices are supported by strong, centralized resources. This approach empowers our consultants to work in the best interests of clients by identifying local marketplace priorities and utilizing regional or national resources as available and appropriate.

As noted above, centralized research is provided by our Research Group located in GRS' corporate office. An extremely important element in GRS' services to its clients, this group is comprised of highly qualified professionals knowledgeable in the legal, tax, and accounting issues of benefits and compensation programs. These individuals closely monitor and analyze legislative and regulatory activity and the benefits/compensation pronouncements of the Internal Revenue Service, the Federal Courts, the Securities and Exchange Commission, the Financial Accounting Standards Board, the Department of Labor, the Governmental Accounting Standards Board, the Equal Employment Opportunity Commission, and many other government and regulatory bodies.

Our research staff publishes a continuing series of newsletters, topical bulletins, and technical alerts to provide our clients with the latest information on emerging developments. Also, the staff is available to GRS consultants and their clients to research accurate answers to individual technical questions.

## OWNERSHIP OF GRS

GRS is primarily a private corporation owned by its employees. All full-time employees are eligible and encouraged to purchase GRS stock. Because GRS is nearly 100% employee-owned, we can provide clients with truly independent consulting advice.

Below is an organizational chart of GRS's corporate structure:



02/07/2015

## SAMPLE PUBLIC PENSION CLIENT LIST

### AL

The Mobile Housing Board  
Northeast Alabama Regional Medical Center

### AR

Arkansas Judicial Retirement System  
Arkansas Local Police and Fire Retirement System  
Arkansas Public Employees Retirement System  
Arkansas State Highway Employees Retirement System  
Arkansas State Police Retirement System  
Arkansas Teacher Retirement System

### AZ

Arizona Public Safety Personnel Retirement System  
Tucson Arizona Supplemental Retirement System

### CA

San Luis Obispo County Pension Trust

### CO

Adams County Retirement Board  
Arapahoe County Board of Retirement  
Arvada Fire Protection District  
Aurora General Employees Retirement Plan  
Colorado Fire and Police Pension Association (FPPA)  
Craig Rural Fire Protection District  
Denver Employees Retirement Plan  
Jefferson County School District No. R-1  
Longmont

### FL

Atlantic Beach Florida General Employees' Retirement System  
Atlantic Beach Police Officers' Retirement System  
Bal Harbour Village General Employees' Pension Plan  
Bay Medical Center  
Boynton Beach Municipal Firefighters Retirement Fund  
Boynton Beach Municipal Police Officers' Retirement Fund  
Boynton Beach Pension Plan for General Employees  
Bradenton Police Officers' Retirement Plan

Clearwater Employees' Pension Fund  
Cooper City General Employees' Retirement Plan  
Cooper City Officers Retirement Plan  
Cooper City Police Retirement Plan  
Coral Gables Retirement System  
Coral Springs General Employees' Retirement System  
Dania Beach General Employees' Retirement Plan  
Dania Beach Police & Firefighters' Retirement System  
Deerfield Beach Non-Uniformed Employees' Retirement Plan  
DeLand General Employees' Retirement Plan  
DeLand Municipal Police Officers' Retirement Plan  
Delray Beach General Employees' Retirement Plan  
Eustis Police Officers' Retirement System  
Florida City Elected Officials Retirement Plan  
Fort Lauderdale General Employees Retirement System  
Fort Pierce Police Officers Retirement Fund  
Fort Pierce Retirement and Benefit System  
Fort Walton Beach General Employees Retirement System  
Greater Orlando Aviation Authority Employees Retirement Plan  
Hialeah Elected Officers Retirement System  
Hialeah Gardens Police Pension Trust Fund  
Hollywood Employees Retirement System  
Homestead Elected Official Retirement System (Old Plan)  
Homestead Firefighters' Retirement System  
Homestead General Employees' Retirement System  
Homestead New Elected Officials and Sr. Management Ret. System (New Plan)  
Homestead Police Officers' Pension Plan  
Indian River Shores Defined Benefit Plan  
Jacksonville Beach Firefighters' Retirement System  
Jacksonville Beach General Employees' Retirement System  
Jupiter Island OPEB  
Jupiter Island Retirement Plan  
Key Biscayne Police & Firefighters Retirement Plan

## SAMPLE PUBLIC PENSION CLIENT LIST

### FL

Key West Employees' Retirement Plan  
Key West Housing Authority Employees' Retirement System  
Key West Utility Board General Employees Retirement System  
Kissimmee General Employees' Retirement Plan  
Lake Mary Firefighters Pension Plan  
Lake Worth Firefighters Retirement System  
Lake Worth General Employees' Retirement System  
Lake Worth Police Officers' Pension Systems  
Lake Worth, City of  
Lakeland Employees Retirement System  
Lantana Firefighters' Pension Fund  
Lantana Police Relief & Pension Fund  
Largo Municipal Police Officers' & Firefighters' Retirement Plan  
Lauderdale by Sea Volunteer Firefighters' Retirement Plan  
Lauderhill General Employees Retirement System  
Maitland Municipal Police Officers' and Firefighters' Pension Plan  
Marco Island Firefighters' Pension Plan  
Martin County Sheriff  
Miami Beach Fire & Police Retirement System  
Miami Beach Retirement System for General Employees  
Miami Parking Authority  
Miami Shores Village General Employees' Pension Plan  
Miami Shores Village Police Officers' Retirement System  
Miami Springs Employees' Retirement System  
Miami Springs Police & Firefighters' Retirement System  
Miramar General Employees Retirement System  
Miramar Management Retirement Plan  
Mount Dora Firefighters' Pension and Retirement System  
Mount Dora General Employees' Pension Plan  
Mount Dora Police Officers' Pension & Retirement System  
New Port Richey Police Officers' Retirement System  
North Miami Beach  
North Miami Beach General  
North Miami Beach General Employees' Retirement Plan  
North Miami Clair T. Singerman Employees' Retirement System  
North Miami Police Pension Plan  
North Palm Beach General Employees' Retirement Fund  
Office of Program Policy Analysis and Government Accountability  
Okeechobee General Employees' Retirement Plan  
Okeechobee Municipal Firefighters' Pension Fund  
Okeechobee Municipal Police Officers' Retirement System  
City of Oldsmar  
Orlando General Employees' Pension Fund  
Orlando Utilities Commission Pension Plan  
Palm Beach County Fire Employee Benefits Fund  
Palm Beach County Firefighters' Retirement Insurance Fund  
Palm Beach Gardens Police Officers' Pension Fund  
Palm Springs Village Hazardous Employees' Pension Plan  
Pembroke Pines Fire & Police Pension Fund  
Pinellas Park Police Officers' Pension Fund  
Plantation General Employees Retirement System  
Plantation Police Officers' Retirement Fund  
Plantation Volunteers' Firefighters Retirement System  
Pompano Beach Police & Firefighters' Retirement System  
Riviera Beach General Employees' Retirement System  
Riviera Beach Municipal Firefighters' Retirement System  
Riviera Beach Police Pension Fund  
Sarasota Firefighters' Health Insurance Trust Fund  
Sarasota Firefighters' Pension Fund  
Sarasota General Employees' Pension Fund  
Sarasota Police Officers Pension Fund



## SAMPLE PUBLIC PENSION CLIENT LIST

### FL

Sebring Police Officers' Retirement Fund  
South Miami Pension Plan  
St. Lucie County Fire District Firefighters' Pension Trust Fund  
St. Lucie County Fire District General Employees Retirement System  
St. Petersburg College  
Starke Firefighters' Retirement System  
Starke General Employees' Retirement System  
Starke Police Officers' Retirement System  
Sunrise General Employees' Retirement Plan  
Sunrise Police Officers' Retirement Plan  
Sweetwater Police Officers Retirement Plan  
Sweetwater Elected Officers Retirement Plan  
Tamarac Police Pension Plan Trust Fund  
Tavares Firefighters' Pension Board of Trustees  
Tavares Police Officers' Pension Plan  
Tequesta General Employees' Pension Trust Fund  
Tequesta Public Safety Officers Pension Trust Fund  
Town of Palm Beach Firefighters Retirement System  
Town of Palm Beach General Employees Retirement System  
Town of Palm Beach Police Officers Retirement System  
Town of Surfside Employees' Retirement Plan  
Volusia County Volunteer Firefighters' Pension System  
West Palm Beach Firefighters Benefit Fund  
West Palm Beach Police Pension Fund  
West Palm Beach Restated Employees Defined Benefit Retirement System  
Wilton Manors Pension Plan for General Employees & Police  
Wilton Manors Volunteer Firefighters' Retirement System  
Winter Garden Pension Plan for Firefighters and Police Officers  
Winter Park Firefighters' Retirement System  
Winter Park Police Officers' Retirement System  
Winter Springs Police and General Retirement System

### HI

State of Hawaii Employees' Retirement System

### IL

Chicago Firemens' Annuity & Benefit Fund  
Chicago Laborers' & Retirement Board Emp.  
Chicago Policemens Annuity & Ben. Fund  
City of Joliet  
East Peoria Police and Fire Pension Funds  
General Assembly Retirement System of Illinois  
Illinois Municipal Retirement Fund  
Illinois State Employees Retirement System  
Judges Retirement System of Illinois  
Regional Transportation Authority Pension Plan  
State Universities Retirement System of Illinois  
Village of Morton

### MD

Maryland State Retirement and Pension Agency  
Montgomery County  
Prince George County

### MI

Alpena Employees' Retirement System  
Archdiocese of Detroit Priests Retirement Plan  
Battle Creek Police and Fire Retirement System-Act 345  
Benton Township Policemen and Firemen Retirement System  
Berkley Public Safety Retirement System-Act 345  
Berrien County Employees Retirement Plan  
Bessemer Police & Fire Retirement System  
Big Rapids Police & Fire Retirement System  
Birmingham Employees Retirement System  
Center Line Police and Fire Pension System  
Charter Township of Harrison  
Charter Township of Shelby Fire and Police Retirement System  
Charter Township of West Bloomfield Employees Retirement Plan  
Charter Township of Ypsilanti Police and Firefighter's Retirement System

## SAMPLE PUBLIC PENSION CLIENT LIST

### MI

Cobo Hall Authority  
Dearborn Chapter 21 Retirement System  
Dearborn Chapter 22 Retirement System  
Dearborn Chapter 23 Retirement System  
Dearborn Heights Police & Fire Retirement System  
Detroit General Retirement System  
Dickinson County Health Care System  
Escanaba Public Safety Retirement System - Act 345  
Farmington Employees Retirement System  
Farmington Hills Employees' Retirement System  
Ferndale Employee Retirement System  
Ferndale Police and Fire Retirement System  
Fraser Pension Plan  
Gibraltar Public Safety Officers Retirement System - Act 345  
Gogebic County Employees Retirement System  
Grand Rapids General Retirement System  
Grand Rapids Police and Fire Retirement System  
Harper Woods  
Harrison Township Firemen's Pension Fund  
Harrison Township General Employees Retirement System  
Huron Clinton Metro Authority  
Iron Mountain Policemen and Firemen Retirement System  
Ishpeming Policemen and Firemen Retirement System-Act 345  
Jackson Act 345 Retirement System  
Jackson Employees Retirement System  
Jackson Policemen's and Firemen's Pension Fund  
Kalamazoo County Employees' Retirement System  
Kalamazoo Employees Retirement System  
Kent County Employees Retirement Plan and Trust  
Kent Library District Employees' Retirement Plan  
Kingsford Policemen and Firemen Retirement System  
Lincoln Park Police Officers and Firefighters Retirement System  
Macomb County Employees Retirement System  
Madison Heights Policemen and Firemen Retirement System  
Marine City Retirement System  
Marquette Policemen and Firemen Retirement System  
Melvindale Policemen and Firemen Retirement System  
Menominee Policemen and Firemen Retirement System  
Michigan Education Trust  
Michigan Public School Employees  
Michigan State Employee Retirement System  
Michigan State Judges - Circuit and Recorders  
Michigan State Legislative Retirement System  
Midland - Police and Fire Retirement System  
Midland County Employees Retirement System  
Midland County Retirement System Act 345  
Monroe County Employees Retirement System  
Monroe County Road Commission  
Monroe Employees Retirement System  
Mount Clemens Employees Retirement System  
Mt. Pleasant Fire and Police Pension System  
Negaunee Policemen's Retirement System-Act 345  
Niles City Retirement Systems Plan A & B  
Niles Township Police and Fire Department Retirement Plan  
Oak Park Employees Retirement System  
Oak Park Public Safety Employees Retirement System  
Oakland County Employees Retirement System  
Owosso Employees Retirement System  
River Rouge Employee Retirement System  
River Rouge Policemen and Firemen Retirement System  
Riverview Retirement System  
Road Commission for Oakland County Retirement System  
Royal Oak Retirement System  
Saginaw Police and Fire Retirement System  
Sanilac County Employees Retirement System  
Sault Ste. Marie Firemen and Policemen Retirement System



## SAMPLE PUBLIC PENSION CLIENT LIST

### MI

Southfield Employees Retirement System  
Southfield Fire and Police Retirement System  
Southgate Municipal Employees' Retirement System  
Southgate Policemen and Firemen Retirement System  
St. Clair Shores Police and Fire Retirement System  
St. Clair Shores General Employees Retirement System  
St. Joseph Employees Retirement Fund  
Sterling Heights Employees Retirement System  
Sturgis Employees Retirement System  
Taylor General Employees Retirement System  
Traverse City - Act 345 Police and Fire Retirement System  
Trenton - Fire and Police Retirement System  
Troy Employees Retirement System  
Troy Incentive Plan for Volunteer Firefighters  
Village of Beverly Hills Public Safety Retirement System  
Warren Firefighters Fund Association  
Waterford Township General Employees Retirement System  
Waterford Township Police and Fire Retirement System-Act 345  
Wayne County Employees' Retirement System  
Wayne County Employees' Retirement System-Circuit Court Commissioners Bailiffs Division  
Westland Policemen and Firemen Retirement System  
Woodhaven Retirement Plan for Employees and Policemen  
Wyandotte Employees Retirement System  
Wyoming Employees Retirement System  
Ypsilanti Fire and Police Retirement System

### MN

Appleton Fire  
Laverne  
Minnesota State Retirement System  
Public Employees Retirement Association of Minnesota  
St. Paul Teachers' Retirement Fund Association  
Virginia Minnesota Fire

White Bear Lake

### MO

Columbia Police and Firemen's Retirement Fund  
Jefferson City Firemen's Retirement Fund  
Joplin, Missouri Policemen's and Firemen's Pension Plan  
Missouri Dept. of Transportation and Highway Patrol Employees' Retirement System  
Missouri Local Government Employees Retirement System  
Missouri State Employees Retirement System  
Richmond Heights Policemen & Firemen Retirement Fund  
St. Louis Fire

### NH

Manchester Employees' Contributory Retirement System  
New Hampshire Retirement System  
New Hampshire Local Government Center Defined Benefit Pension Plan

### NM

New Mexico Educational Retirement Board

### OH

Ohio Public Employees Retirement System  
Ohio State Highway Patrol Retirement System

### OK

Metropolitan Tulsa Transit Authority  
Oklahoma City Employee Retirement System  
Oklahoma Teachers' Retirement System  
Tulsa Municipal Employees' Retirement Plan Board of Trustees

### RI

Employees' Retirement System of Rhode Island  
Warwick

### SC

South Carolina Retirement System  
Marion County Library

### SD

Lead Firemen Pension Fund  
Sioux Falls Employee's Retirement System  
Sioux Falls Firefighters' Pension Fund

## SAMPLE PUBLIC PENSION CLIENT LIST

### **TX**

City of Austin Employees' Retirement System  
City of Irving Supplemental Benefit Plan  
City of Plano, Texas Retirement Security Plan  
Dallas Area Rapid Transit  
Dallas County Utility and Reclamation District  
Dallas Employee Retirement System  
Dallas / Fort Worth International Airport Board  
Houston Municipal Employees' Pension System  
Houston Police Officers' Pension System  
Texas Employees Retirement System  
Texas Municipal Retirement System  
Texas Teacher Retirement System

### **UT**

Utah Retirement System

### **VA**

Educational Employees' Supplementary Retirement System of Fairfax County

Fairfax Retirement Plan  
Virginia Joint Audit & Review Commission

### **WA**

Port of Seattle

### **WI**

Milwaukee Public Schools Employee Retirement System  
Wisconsin Retirement System

### **WV**

City of Huntington  
City of Morgantown  
West Virginia Treasurer's Office

### **WY**

Cheyenne Regional Medical Center  
Wyoming Retirement System