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Pension Administration System Recommendation

August 23, 2018



Agenda

- Pension Administration System Recommendation
- Mitigating Risks and Inefficiencies
- Assessment Details
- Request
- Questions

Recommendation

Conduct a comprehensive pension administration system assessment (PASA) while managing the risks and operational inefficiencies associated with the current city contribution system.

Mitigating Risks and Inefficiencies

- City Contribution System Software Support Risk
 - Short Term Mitigation – Run software in isolation, if necessary
 - Longer Term Mitigation
 - Convert Oracle Forms to modern, supported Java application utilizing an outside vendor
 - Replace Data Junction software
- Operational inefficiencies currently being managed by staff

Assessment Details

- Define the Vision
 - TMRS Strategic Plan Goals
 - Customer Service Goals
- Gap Analysis of Current System
- Staff Review
- Infrastructure Review and Analysis
- Identify Risks of Continuing As-Is
- Identify Best Solution / Options
- Assess Feasibility of Options
- Recommendation Estimates

Assessment Timeline

Estimated 12 - 18 month timeline includes:

- Board Approval to begin Request for Proposal process – Aug 2018
- PASA Consultant Request for Proposal (RFP) Process – 5 months
- Conduct Assessment – 10 months
- Present results + recommendation – Target date late 2019
 - Seek BOT Approval and Budget Recommendation

PASA Estimated Cost

- 2019 Budget Request
- Estimated Cost: Developing Costs

Request

Authorize staff to begin developing a Request For Proposal process for selecting a Pension Administration System Assessment consultant and to begin the assessment in 2019.

Questions

