

Recent Efficiency Initiatives

EFFICIENCY	DATE
R.F.P. for Actuary included ACPS – better rates were obtained for both the City and City Schools	Fall 2010
R.F.P. for Investment Consultant included ACPS – better rate for us and City Schools	Fall 2010
Unbundle services with Prudential – Separate account at Comerica leads to accountability, access to more & better managers, and savings & investment gains to be determined.	Ongoing
Coordinated RFP for alternative investments enabled smaller funds (OPEB & Disability) access to timber and private equity that might not otherwise have been possible – diversification, improved risk return profile.	2010
Consolidated the Retirement Income Plan for Deputy Sheriffs, Medics & Fire Marshals (a defined contribution plan) with the City’s Deferred Compensation administration provider ICMARC. Administrative efficiencies anticipated. Once the plans are consolidated there will be more leverage with ICMARC for better terms, and/or a stronger position to do a RFP for another provider.	City Council voted to close the plan May 10, implementation in process.
Monitor and rebalance plans regularly – lead to improved diversification and more investment income.	Ongoing
Drove down investment consultant fees by agreeing to coordinate Fire & Police and OPEB meeting dates (lowering consultant’s travel costs and saving us \$5,000 annually)	2008
Pension fund diversification has improved. This has led to lower risk and better returns. Long term investment performance had been in the lower quartiles several years ago and has since improved to the upper quartiles.	Ongoing