Certified: --

E-44-26

FILED BY THE NASSAU COUNTY CLERK
OFTHE LEGISLATURE APRIL 6, 2026
12:12 PM

NIFS ID: CLCO26000001

Capital:

Contract ID #: **CQCO21000001**

NIFS Entry Date: **03/30/2025**

Department: Comptroller

Service: **Actuarial Services**

Term: from **01/01/2025** to **12/31/2028**

Contract Delayed: **X**

Slip Type: **Amendment**		
CRP:		
Time Extension:		
Addl. Funds:		
Blanket Resolution:		
Revenue:	Federal Aid:	State Aid:
Vendor Submitted an Unsolicited Solicitation:		

1) Mandated Program:	**Yes**
2) Comptroller Approval Form Attached:	**No**
3) CSEA Agmt. & 32 Compliance Attached:	**No**
4) Significant Adverse Information Identified? (if yes, attach memo):	**No**
5) Insurance Required:	**Yes**

Vendor/Municipality Info:	
Name: **Milliman, Inc.**	ID#:**910675641**
Main Address: **1301 Fifth Avenue, Suite 3800 Seattle, WA 98101**	
Main Contact: **Richard Gordon**	
Main Phone: **(610) 975-8968**	

Department:
Contact Name: **Charles J. Casolaro, Esq.**
Address: **Office of The Nassau County Comptroller 240 Old Country Road, Mineola, New York 11501**
Phone: **(516) 571-3249**
Email: **ccasolaro@nassaucountyny.gov**

Contract Summary

Purpose: This is an amendment for the continued actuarial services to meet the requirements of the Government Accounting Standards Board (GASB) Statements and comply with any, and all other, applicable GASB Standards, including but not limited to, No. 74 and No.75 Accounting and Financial Reporting for Post-Employment benefits other than pensions (GASB 74 and GASB 75, respectively). Additional Service is to assist the County in analyzing data related to the measurement of the value of the compensated absence liability, as required by the implementation of GASB 101.
Procurement History: An RFP was issued on June 8, 2020. Five proposals were received and evaluated. The proposals were scored and ranked. As a result of the ranking, Milliman, Inc., was selected.
Description of General Provisions: To provide full actuarial valuations to comply with any, and all applicable GASB standards, including but not limited to GASB 75; prepare a full valuation of the County's share of the post-employment liability related to the

Nassau County Health Care Corporation (NHCC) retirees who had been working for the County prior to the NHCC converting to a public benefit corporation; compute, on an actuarial basis, the liability facing the County, for open workers compensation claims; and other ad related and similar type of actuarial services.

Impact on Funding / Price Analysis: $165,000.00

Change in Contract from Prior Procurement: N/A

Method of Source Selection:

☑ Contract amendment, extension, or renewal

Contract originally executed on: 04/16/2021

Original procurement method: RFP

MWBE Participation:

☑ Participation of Minority-owned and Women-owned Business Enterprises in Nassau County Contracts: The selected contractor has agreed that it has an obligation to utilize best efforts to hire MWBE sub-contractors. Proof of the contractual utilization of best efforts as outlined in Exhibit EE may be requested at any time by the Comptroller's Office prior to the approval of claim vouchers. [Note: This box must be checked.]

☑ Vendor will not require any subcontractors.

Contractor is a (check all that apply):

☐ MWBE

☐ SDVOB

Recommendation: Approve as Submitted

Advisement Information

Fund	Control	Resp. Center	Object	Index Code	Sub Object	Budget Code	Line	Amount
GEN	10	1200	DE	COGEN1200	DE503	COGEN1200 DE503	08	$122,725.00
						TOTAL		**$122,725.00**

Additional Info	
Blanket Encumbrance	
Transaction	
Renewal	
% Increase	
% Decrease	

Funding Source	Amount
Revenue Contract:	
County	$122,725.00
Federal	$0.00
State	$0.00
Capital	$0.00
Other	$0.00
Total	**$122,725.00**

Routing Slip

Department			
NIFS Entry	Jeffrey Schoen	03/31/2026 11:38AM	Approved
NIFS Final Approval	Jeffrey Schoen	03/31/2026 11:42AM	Approved
Final Approval	Jeffrey Schoen	03/31/2026 11:42AM	Approved
County Attorney			
Approval as to Form	Salvatore Spezio	04/03/2026 01:33PM	Approved
RE & Insurance Verification	Grady Farnan	03/31/2026 02:27PM	Approved
NIFS Approval	Mary Nori	04/03/2026 05:06PM	Approved
Final Approval	Mary Nori	04/03/2026 05:06PM	Approved
OMB			
NIFS Approval	Elizabeth Valerio	03/31/2026 01:38PM	Approved
NIFA Approval	Irfan Qureshi	03/31/2026 01:44PM	Approved
Final Approval	Irfan Qureshi	03/31/2026 01:44PM	Approved
Compliance & Vertical DCE			
Procurement Compliance Approval	Benjamin Fischer	04/06/2026 10:43AM	Approved
DCE Compliance Approval	Robert Cleary	04/06/2026 11:51AM	Approved
Vertical DCE Approval	Arthur Walsh	04/06/2026 12:02PM	Approved
Final Approval	Arthur Walsh	04/06/2026 12:02PM	Approved
Legislative Affairs Review			
Final Approval	Eleftherios Sempepos	04/06/2026 12:04PM	Approved
Legislature			
Final Approval			In Progress
Comptroller			
Claims Approval			Pending
Legal Approval			Pending

Accounting / NIFS Approval			Pending
Deputy Approval			Pending
Final Approval			Pending
NIFA			
NIFA Approval			Pending

RULES RESOLUTION NO.   – 2026

A RESOLUTION AUTHORIZING THE COUNTY EXECUTIVE TO EXECUTE AN AMENDMENT TO A PERSONAL SERVICES AGREEMENT BETWEEN THE COUNTY OF NASSAU, ACTING ON BEHALF OF THE NASSAU COUNTY COMPTROLLER AND MILLIMAN, INC.

WHEREAS, the County has negotiated an amendment to a personal services agreement with Milliman, Inc., to meet the requirements of the Governmental Accounting Standards Board (GASB) Statements and comply with any, and all other, applicable GASB Standards and other related services, a copy of which is on file with the Clerk of the Legislature; now, therefore, be it

RESOLVED, that the Rules Committee of the Nassau County Legislature authorizes the County Executive to execute the agreement with Milliman, Inc.

AMENDMENT NO. 3

This **AMENDMENT**, (together with the schedules, appendices, attachments and exhibits, if any, this "Agreement"), dated as of the date (the "Effective Date") that this Amendment is executed by Nassau County, is entered into by and between (i) Nassau County, a municipal corporation having its principal office at 1550 Franklin Avenue, Mineola, New York 11501 (the "County"), acting for and on behalf of the Office of the Comptroller (the "Comptroller" or the "Office"), having its principal office at 240 Old Country Road, Mineola, New York 11501, and (ii) Milliman, Inc., having its principal office at 1301 Fifth Avenue, Suite 3800, Seattle, WA 98101 (the "Contractor").

WITNESSETH:

WHEREAS, pursuant to County contract number CQCO21000001 between the County and the Contractor, executed on behalf of the County on February 26, 2021 (as amended by Amendment #1, dated November 2023, and Amendment #2, dated March 2025, the "Original Agreement"), whereby the Contractor provides actuarial services to meet the requirements of the Government Accounting Standards Board (GASB) Statements and comply with any, and all other, applicable GASB Standards, including but not limited to, No. 74 and No. 75, accounting and financial reporting for Post-Employment Benefits other than pensions (GASB 74 and GASB 75, respectively; and

WHEREAS, the Contractor, at the request of the County, provided an additional service to the County in that the Contractor compare two plans – the NYSHIP Empire Plan and the NYSHIP Excelsior Plan – and analyzed the sustainability of savings to be achieved should the County transition one or more collective bargaining units to the Excelsior Plan, and if one or more collective bargaining units agree to the transition, how that transition will impact the County's OPEB liability (known as the "Additional Services"), encapsulated in Amendment #1, dated November, 2023; and,

WHEREAS, the second amendment to the Original Agreement increased the duration of the agreement as well expanded the scope of the services provided by the Contractor; and,

WHEREAS, the County and Contractor, recognizing the necessity of the actuarial valuation services provided by this Contractor, do seek this third amendment to the original Agreement to further expand the scope of services and to add funding for the expanded scope of services; and,

WHEREAS, this is a personal service contract within the intent and purview of Section 2206 of the County Charter;

NOW, THEREFORE, in consideration of the promises and mutual covenants contained in this Amendment, the parties agree as follows:

1. Additional Services. In addition to the scope of services provided for in the Original Agreement, and Amendment #1 and Amendment #2, this Amendment #3 will expand the scope of services to be provided by the Contractor to include, but not be limited to, OPEB plan changes adopted by the County required for the actuarial analysis work, most recently including the CSEA changes for Nassau County and plan changes for NIFA and Nassau County Community College.

2. Payment. Pursuant to this Third Amendment, the maximum amount contained within this Agreement to be paid to the Contractor as full consideration for Contractor's Services as described in the Original County Contract Section 2, *as Amended*, shall be increased from $884,183.50 to $1,049,183.50.

3. Full Force and Effect. All the terms and conditions of the Original Agreement, and Amendment #1 and Amendment #2, not expressly amended by this Amendment #3 shall remain in full force and effect and govern the relationship of the parties for the remainder of the Amended Agreement.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first written above.

MILLIMAN, INC.

By: Richard L Gordon
Name: Richard L Gordon
Title: Principal
Date: 3/2/2026

NASSAU COUNTY

By: ____________________
Name: ____________________
Title: ____________________
Date: ____________________

PLEASE EXECUTE IN BLUE INK

ACKNOWLEDGMENT

STATE OF Pennsylvania)

)ss.:

COUNTY OF Chester)

On the 2nd day of March in the year 2026 before me personally came Richard L. Gordon to me personally known, who, being by me duly sworn, did depose and say that he or she resides in the County of Bucks; that he or she is the Principal of Millman, the corporation described herein and which executed the above instrument; and that he or she signed his or her name thereto by authority of the board of directors of said corporation.

Constance D. DiJiosia

NOTARY PUBLIC

Commonwealth of Pennsylvania - Notary Seal
Constance DiJiosia, Notary Public
Chester County
My commission expires February 5, 2028
Commission number 1039143
Member, Pennsylvania Association of Notaries

STATE OF NEW YORK)

)ss.:

COUNTY OF NASSAU)

On the _____ day of __________________ in the year 20___ before me personally came ____________________________ to me personally known, who, being by me duly sworn, did depose and say that he or she resides in the County of ________________; that he or she is the County Executive of the County of Nassau, the municipal corporation described herein and which executed the above instrument; and that he or she signed his or her name thereto pursuant to Section 205 of the County Government Law of Nassau County.

____

NOTARY PUBLIC

Business History Form

The contract shall be awarded to the responsible proposer who, at the discretion of the County, taking into consideration the reliability of the proposer and the capacity of the proposer to perform the services required by the County, offers the best value to the County and who will best promote the public interest.

In addition to the submission of proposals, each proposer shall complete and submit this questionnaire. The questionnaire shall be filled out by the owner of a sole proprietorship or by an authorized representative of the firm, corporation or partnership submitting the Proposal.

NOTE: All questions require a response, even if response is "none" or "not-applicable." No blanks.

(USE ADDITIONAL SHEETS IF NECESSARY TO FULLY ANSWER THE FOLLOWING QUESTIONS).

Date: 03/09/2026

1) Proposer's Legal Name: Milliman, Inc.

2) Address of Place of Business: 1301 Fifth Avenue, Suite 3800

City: Seattle State/Province/Territory: WA Zip/Postal Code: 98101

Country: US

3) Mailing Address (if different):

City: State/Province/Territory: Zip/Postal Code:

Country:

Phone:

Does the business own or rent its facilities? Rent If other, please provide details:

4) Dun and Bradstreet number: 058535434

5) Federal I.D. Number: 91-0675641

6) The proposer is a: Corporation (Describe)

7) Does this business share office space, staff, or equipment expenses with any other business?
YES [ ] NO [X] If yes, please provide details:

8) Does this business control one or more other businesses?
YES [ ] NO [X] If yes, please provide details:

9) Does this business have one or more affiliates, and/or is it a subsidiary of, or controlled by, any other business?
YES [X] NO [ ] If yes, please provide details:

Milliman is independent of and has no financial relationships with outside organizations providing insurance, investment consulting services, accounting services, banking services, legal services, etc. This ensures that our advice and counsel will be independent and objective. Milliman is a global corporation with an organizational structure containing 65 entities. No Milliman affiliates or subsidiaries will take part in the performance of this contract and will have no impact on the services Milliman provides to Nassau County. Additionally, as of March 9, 2026, Milliman, Inc. is a privately held corporate wholly owned by 580 shareholders, each owning less than 1% of the total outstanding stock in the company. Affiliate listing attached.

1 File(s) uploaded: Milliman Affiliates-20250225.pdf

10) Has the proposer ever had a bond or surety cancelled or forfeited, or a contract with Nassau County or any other government entity terminated?
YES [ ] NO [X] If yes, state the name of bonding agency, (if a bond), date, amount of bond and reason for such cancellation or forfeiture: or details regarding the termination (if a contract).

11) Has the proposer, during the past seven years, been declared bankrupt?
YES [ ] NO [X] If yes, state date, court jurisdiction, amount of liabilities and amount of assets

12) In the past five years, has this business and/or any of its owners and/or officers and/or any affiliated business, been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency? And/or, in the past 5 years, have any owner and/or officer of any affiliated business been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency, where such investigation was related to activities performed at, for, or on behalf of an affiliated business.
YES [ ] NO [X] If yes, provide details for each such investigation, an explanation of the circumstances and corrective action taken.

13) In the past 5 years, has this business and/or any of its owners and/or officers and/or any affiliated business been the subject of an investigation by any government agency, including but not limited to federal, state and local regulatory agencies? And/or, in the past 5 years, has any owner and/or officer of an affiliated business been the subject of an investigation by any government agency, including but not limited to federal, state and local regulatory agencies, for matters pertaining to that individual's position at or relationship to an affiliated business.
YES [X] NO [ ] If yes, provide details for each such investigation, an explanation of the circumstances and corrective action taken.

There was an administrative error by our insurance carrier that omitted Milliman Financial Risk Management, LLC from the coverage. The error is currently was corrected and it was retroactively applied as of 1/4/2024. This has no impact on the services Milliman provides to Nassau County.

14) Has any current or former director, owner or officer or managerial employee of this business had, either before or during such person's employment, or since such employment if the charges pertained to events that allegedly occurred during the time of employment by the submitting business, and allegedly related to the conduct of that business:
a) Any felony charge pending?
YES [ ] NO [X] If yes, provide details for each such investigation, an explanation of the circumstances and corrective action taken.

b) Any misdemeanor charge pending?
YES [ ] NO [X] If yes, provide details for each such investigation, an explanation of the circumstances and corrective action taken.

c) In the past 10 years, you been convicted, after trial or by plea, of any felony and/or any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business?
YES [ ] NO [X] If yes, provide details for each such investigation, an explanation of the circumstances and corrective action taken.

d) In the past 5 years, been convicted, after trial or by plea, of a misdemeanor?
YES [ ] NO [X] If yes, provide details for each such investigation, an explanation of the circumstances and corrective action taken.

e) In the past 5 years, been found in violation of any administrative, statutory, or regulatory provisions?
YES [ ] NO [X] If yes, provide details for each such investigation, an explanation of the circumstances and corrective action taken.

15) In the past (5) years, has this business or any of its owners or officers, or any other affiliated business had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held?
YES [ ] NO [X] If yes, provide details for each such investigation, an explanation of the circumstances and corrective action taken.

16) For the past (5) tax years, has this business failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges?
YES [ ] NO [X] If yes, provide details for each such year. Provide a detailed response to all questions checked 'YES'. If you need more space, photocopy the appropriate page and attach it to the questionnaire.

17 Conflict of Interest:

a) Please disclose any conflicts of interest as outlined below. NOTE: If no conflicts exist, please expressly state "No conflict exists."

(i) Any material financial relationships that your firm or any firm employee has that may create a conflict of interest or the appearance of a conflict of interest in acting on behalf of Nassau County.

No conflict exists

(ii) Any family relationship that any employee of your firm has with any County public servant that may create a conflict of interest or the appearance of a conflict of interest in acting on behalf of Nassau County.

No conflict exists

(iii) Any other matter that your firm believes may create a conflict of interest or the appearance of a conflict of interest in acting on behalf of Nassau County.

No conflict exists

b) Please describe any procedures your firm has, or would adopt, to assure the County that a conflict of interest would not exist for your firm in the future.

Conflict checks firmwide

A. Include a resume or detailed description of the Proposer's professional qualifications, demonstrating extensive experience in your profession. Any prior similar experiences, and the results of these experiences, must be identified.

Have you previously uploaded the below information under in the Document Vault?
YES [X] NO [ ]

Is the proposer an individual?
YES [ ] NO [X] Should the proposer be other than an individual, the Proposal MUST include:

i) Date of formation;

01/01/1947

ii) Name, addresses, and position of all persons having a financial interest in the company, including shareholders, members, general or limited partner. If none, explain.

See attached listing of shareholders. No individual holds more than 10% interest in Milliman. Additionally, as of March 9, 2026, Milliman, Inc. is a privately held corporate wholly owned by 580 shareholders, each owning less than 1% of the total outstanding stock in the company.

1 File(s) uploaded: Principals list.pdf

iii) Name, address and position of all officers and directors of the company. If none, explain.

See attached.

1 File(s) uploaded: board and officers.pdf

iv) State of incorporation (if applicable);

WA

v) The number of employees in the firm;

4000

vi) Annual revenue of firm;

1646000000

vii) Summary of relevant accomplishments

See attached pages from proposal.

1 File(s) uploaded: Relevant accomplishments BHF.pdf

viii) Copies of all state and local licenses and permits.

B. Indicate number of years in business.

79

C. Provide any other information which would be appropriate and helpful in determining the Proposer's capacity and reliability to perform these services.

See Appendix B of proposal.

1 File(s) uploaded: Capacity BHF.pdf

D. Provide names and addresses for no fewer than three references for whom the Proposer has provided similar services or who are qualified to evaluate the Proposer's capability to perform this work.

Company	Nassau County		
Contact Person	Lisa Tsikouras		
Address	240 Old Country Road		
City	Mineola	State/Province/Territory	NY
Country	US		
Telephone	(516) 571-0210		
Fax #			
E-Mail Address	ltsikouras@nassaucountyny.gov		

Company	New York City Metropolitan Transportation Authority		
Contact Person	Margaret Connor		
Address	2 Broadway 20th Floor		
City	New York	State/Province/Territory	NY
Country	US		
Telephone	(212) 878-0285		
Fax #			
E-Mail Address	mconnor@mtahq.org		

Company	Southeastern Pennsylvania Transportation Authority		
Contact Person	Jacob Aufschauer		
Address	1234 Market Street		
City	Philadelphia	State/Province/Territory	PA
Country	US		
Telephone	(215) 580-7122		
Fax #			
E-Mail Address	jaufschauer@septa.org		

I, Richard Gordon, hereby acknowledge that a materially false statement willfully or fraudulently made in connection with this form may result in rendering the submitting business entity and/or any affiliated entities non-responsible, and, in addition, may subject me to criminal charges.

I, Richard Gordon, hereby certify that I have read and understand all the items contained in this form; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this form; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this form as additional inducement to enter into a contract with the submitting business entity.

CERTIFICATION

A MATERIALLY FALSE STATEMENT WILLFULLY OR FRAUDULENTLY MADE IN CONNECTION WITH THIS QUESTIONNAIRE MAY RESULT IN RENDERING THE SUBMITTING BUSINESS ENTITY NOT RESPONSIBLE WITH RESPECT TO THE PRESENT BID OR FUTURE BIDS, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

Name of submitting business: Milliman, Inc.

Electronically signed and certified at the date and time indicated by:
Richard Gordon RICK.GORDON@MILLIMAN.COM

Principal and Consulting Actuary
Title

03/09/2026
Date

Milliman, Inc. Directors and Officers 03/01/2026

Name	Title	Milliman Office
Andrea Sheldon	Member at Large	Hartford
Robert Schmidt	Global Employee Benefits Practice Directc	Boise
Dermot Corry	President & CEO	Seattle
Bret Linton	Chairman	Seattle
Sam Nandi	Global Life and Financial Services Practice	Chicago
Michael Weilant	Global Health Practice Director	Tampa
Daniel Squire	Member at Large	Portland, ME
Deep Patel	Member at Large	Chicago
Joanne Buckle	Member at Large	London
Kent Sacia	Member at Large	Seattle
Amy Angell	Global Property and Casualty Practice Dir	Boston
Christal Morris	Chief DE&I Officer	Seattle
Craig Spangler	Director of Tax	Seattle
Dermot Corry	President & CEO	Seattle
Hitesh Sachan	Chief Information Officer	Seattle
Jim Fulton	Chief Financial Officer	Seattle
Bret Linton	Chairman, Milliman, Inc.	Seattle
Mary Clare	Chief Legal Officer	Seattle
Matt Curtis	Chief Marketing Officer	Seattle
Pat Hendrickson	Vice President, Finance & Controller	Seattle
Susan Puz	Chief Compliance Officer	Seattle
Victoria Gleeson	Chief HR Officer	Dallas

NIFA Nassau County Interim Finance Authority

Contract Approval Request Form (As of January 1, 2015)

1. Vendor: Milliman, Inc.

2. Amount requiring NIFA approval: $165,000.00

Amount to be encumbered: $122,725.00

Slip Type: Amendment

If new contract - $ amount should be full amount of contract
If advisement - NIFA only needs to review if it is increasing funds above the amount previously approved by NIFA
If amendment - $ amount should be full amount of amendment only

3. Contract Term: 01/01/2025 to 12/31/2028

Has work or services on this contract commenced? No

If yes, please explain:

4. Funding Source:

General Fund (GEN)	X	Grant Fund (GRT)
Capital Improvement Fund (CAP)		Other

Federal %	0
State %	0
County %	100

Is the cash available for the full amount of the contract?	Yes
If not, will it require a future borrowing?	No
Has the County Legislature approved the borrowing?	N/A
Has NIFA approved the borrowing for this contract?	N/A

5. Provide a brief description (4 to 5 sentences) of the item for which this approval is requested:

This is an Amendment for the continued actuarial services to meet the requirements of the Government Accounting Standards Board (GASB) statements and comply with any, and all other, applicable GASB standards., including but not limited to, No. 74 and 75 Accounting and Financial Reporting for Post-Employment benefits other than pensions.

6. Has the item requested herein followed all proper procedures and thereby approved by the:

Nassau County Attorney as to form	Yes
Nassau County Committee and/or Legislature	

Date of approval(s) and citation to the resolution where approval for this item was provided:

7. Identify all contracts (with dollar amounts) with this or an affiliated party within the prior 12 months:

Contract ID	Posting Date	Amount Added in Prior 12 Months

AUTHORIZATION

To the best of my knowledge, I hereby certify that the information contained in this Contract Approval Request Form and any additional information submitted in connection with this request is true and accurate and that all expenditures that will be made in reliance on this authorization are in conformance with the Nassau County Approved Budget and not in conflict with the Nassau County Multi-Year Financial Plan. I understand that NIFA will rely upon this information in its official deliberations.

IQURESHI 03/31/2026

Authenticated User ***Date***

COMPTROLLER'S OFFICE

To the best of my knowledge, I hereby certify that the information listed is true and accurate and is in conformance with the Nassau County Approved Budget and not in conflict with the Nassau County Multi-Year Financial Plan.

Regarding funding, please check the correct response:

I certify that the funds are available to be encumbered pending NIFA approval of this contract.

If this is a capital project:

I certify that the bonding for this contract has been approved by NIFA.

Budget is available and funds have been encumbered but the project requires NIFA bonding authorization.

Authenticated User ***Date***

NIFA

Amount being approved by NIFA:

Payment is not guaranteed for any work commenced prior to this approval.

Authenticated User ***Date***

NOTE: All contract submissions MUST include the County's own routing slip, current NIFS printouts for all relevant accounts and relevant Nassau County Legislature communication documents and relevant supplemental information pertaining to the item requested herein.

NIFA Contract Approval Request Form MUST be filled out in its entirety before being submitted to NIFA for review.

NIFA reserves the right to request additional information as needed.

COUNTY OF NASSAU

POLITICAL CAMPAIGN CONTRIBUTION DISCLOSURE FORM

1. Has the vendor or any corporate officers of the vendor provided campaign contributions pursuant to the New York State Election Law in (a) the period beginning April 1, 2016 and ending on the date of this disclosure, or (b), beginning April 1, 2018, the period beginning two years prior to the date of this disclosure and ending on the date of this disclosure, to the campaign committees of any of the following Nassau County elected officials or to the campaign committees of any candidates for any of the following Nassau County elected offices: the County Executive, the County Clerk, the Comptroller, the District Attorney, or any County Legislator?

YES [ ] NO [X] If yes, to what campaign committee?

Electronically signed and certified at the date and time indicated by:
Richard Gordon [RICK.GORDON@MILLIMAN.COM]

Dated: 02/26/2026 10:21:13 am

Vendor: Milliman, Inc.

Title: Principal and Consulting Actuary

PRINCIPAL QUESTIONNAIRE FORM

All questions on these questionnaires must be answered by all officers and any individuals who hold a ten percent (10%) or greater ownership interest in the proposer. Answers typewritten or printed in ink. If you need more space to answer any question, make as many photocopies of the appropriate page(s) as necessary and attach them to the questionnaire.

COMPLETE THIS QUESTIONNAIRE CAREFULLY AND COMPLETELY. FAILURE TO SUBMIT A COMPLETE QUESTIONNAIRE MAY MEAN THAT YOUR BID OR PROPOSAL WILL BE REJECTED AS NON-RESPONSIVE AND IT WILL NOT BE CONSIDERED FOR AWARD

1. Principal Name: Richard Gordon
Date of birth: 07/08/1976
Home address: 135 Holly Road
City: Southampton State/Province/Territory: PA Zip/Postal Code: 18966
Country: US

Business Address: 801 Cassatt Road, Suite 111
City: Berwyn State/Province/Territory: PA Zip/Postal Code: 19312
Country US
Telephone: 610-975-8968

Other present address(es):
City: State/Province/Territory: Zip/Postal Code:
Country:
Telephone:

List of other addresses and telephone numbers attached

2. Positions held in submitting business and starting date of each (check all applicable)

President		Treasurer	
Chairman of Board		Shareholder	
Chief Exec. Officer		Secretary	
Chief Financial Officer		Partner	
Vice President			
(Other)			

Type Other
Description Lead Consultant for this contract
Start Date 03/01/2016

3. Do you have an equity interest in the business submitting the questionnaire?
YES [ ] NO [X] If Yes, provide details.

4. Are there any outstanding loans, guarantees or any other form of security or lease or any other type of contribution made in whole or in part between you and the business submitting the questionnaire?
YES [ ] NO [X] If Yes, provide details.

5. Within the past 3 years, have you been a principal owner or officer of any business or notfor-profit organization other than the one submitting the questionnaire?
YES [ ] NO [X] If Yes, provide details.

6. Has any governmental entity awarded any contracts to a business or organization listed in Section 5 in the past 3 years while you were a principal owner or officer?
YES [ ] NO [X] If Yes, provide details.

NOTE: An affirmative answer is required below whether the sanction arose automatically, by operation of law, or as a result of any action taken by a government agency. Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.

7. In the past (5) years, have you and/or any affiliated businesses or not-for-profit organizations listed in Section 5 in which you have been a principal owner or officer:

a. Been debarred by any government agency from entering into contracts with that agency?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

b. Been declared in default and/or terminated for cause on any contract, and/or had any contracts cancelled for cause?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

c. Been denied the award of a contract and/or the opportunity to bid on a contract, including, but not limited to, failure to meet pre-qualification standards?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

d. Been suspended by any government agency from entering into any contract with it; and/or is any action pending that could formally debar or otherwise affect such business's ability to bid or propose on contract?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

8. Have any of the businesses or organizations listed in response to Question 5 filed a bankruptcy petition and/or been the subject of involuntary bankruptcy proceedings during the past 7 years, and/or for any portion of the last 7 year period, been in a state of bankruptcy as a result of bankruptcy proceedings initiated more than 7 years ago and/or is any such business now the subject of any pending bankruptcy proceedings, whenever initiated?
YES [ ] NO [X] If 'Yes', provide details for each such instance. (Provide a detailed response to all questions check "Yes". If you need more space, photocopy the appropriate page and attached it to the questionnaire.)

9.

a. Is there any felony charge pending against you?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

b. Is there any misdemeanor charge pending against you?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

c. Is there any administrative charge pending against you?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

d. In the past 10 years, have you been convicted, after trial or by plea, of any felony, or of any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

e. In the past 5 years, have you been convicted, after trial or by plea, of a misdemeanor?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

f. In the past 5 years, have you been found in violation of any administrative or statutory charges?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

10. In addition to the information provided in response to the previous questions, in the past 5 years, have you been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency and/or the subject of an investigation where such investigation was related to activities performed at, for, or on behalf of the submitting business entity and/or an affiliated business listed in response to Question 5?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

11. In addition to the information provided, in the past 5 years has any business or organization listed in response to Question 5, been the subject of a criminal investigation and/or a civil anti-trust investigation and/or any other type of investigation by any government agency, including but not limited to federal, state, and local regulatory agencies while you were a principal owner or officer?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

12. In the past 5 years, have you or this business, or any other affiliated business listed in response to Question 5 had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

13. For the past 5 tax years, have you failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges?

YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

I, Richard Gordon , hereby acknowledge that a materially false statement willfully or fraudulently made in connection with this form may result in rendering the submitting business entity and/or any affiliated entities non-responsible, and, in addition, may subject me to criminal charges.

I, Richard Gordon , hereby certify that I have read and understand all the items contained in this form; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this form; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this form as additional inducement to enter into a contract with the submitting business entity.

CERTIFICATION

A MATERIALLY FALSE STATEMENT WILLFULLY OR FRAUDULENTLY MADE IN CONNECTION WITH THIS QUESTIONNAIRE MAY RESULT IN RENDERING THE SUBMITTING BUSINESS ENTITY NOT RESPONSIBLE WITH RESPECT TO THE PRESENT BID OR FUTURE BIDS, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

Milliman, Inc.

Name of submitting business

Electronically signed and certified at the date and time indicated by:
Richard Gordon RICK.GORDON@MILLIMAN.COM

Principal and Consulting Actuary

Title

04/01/2026 03:42:44 pm

Date

PRINCIPAL QUESTIONNAIRE FORM

All questions on these questionnaires must be answered by all officers and any individuals who hold a ten percent (10%) or greater ownership interest in the proposer. Answers typewritten or printed in ink. If you need more space to answer any question, make as many photocopies of the appropriate page(s) as necessary and attach them to the questionnaire.

COMPLETE THIS QUESTIONNAIRE CAREFULLY AND COMPLETELY. FAILURE TO SUBMIT A COMPLETE QUESTIONNAIRE MAY MEAN THAT YOUR BID OR PROPOSAL WILL BE REJECTED AS NON-RESPONSIVE AND IT WILL NOT BE CONSIDERED FOR AWARD

1. Principal Name: Bret Linton
Date of birth: 09/29/1971
Home address: 2644 N Vizcaya Way
City: Eagle State/Province/Territory: ID Zip/Postal Code: 83616
Country: US

Business Address: 950 W Bannock
City: boise State/Province/Territory: ID Zip/Postal Code: 83702
Country US
Telephone: 2084339406

Other present address(es): ________
City: ________ State/Province/Territory: ________ Zip/Postal Code: ________
Country: ________
Telephone: ________

List of other addresses and telephone numbers attached

2. Positions held in submitting business and starting date of each (check all applicable)

President		Treasurer	
Chairman of Board	03/01/2025	Shareholder	01/01/2018
Chief Exec. Officer		Secretary	
Chief Financial Officer		Partner	
Vice President			
(Other)			

3. Do you have an equity interest in the business submitting the questionnaire?
YES [ ] NO [X] If Yes, provide details.

4. Are there any outstanding loans, guarantees or any other form of security or lease or any other type of contribution made in whole or in part between you and the business submitting the questionnaire?
YES [ ] NO [X] If Yes, provide details.

5. Within the past 3 years, have you been a principal owner or officer of any business or notfor-profit organization other than the one submitting the questionnaire?
YES [ ] NO [X] If Yes, provide details.

6. Has any governmental entity awarded any contracts to a business or organization listed in Section 5 in the past 3 years while you were a principal owner or officer?
YES [ ] NO [X] If Yes, provide details.

NOTE: An affirmative answer is required below whether the sanction arose automatically, by operation of law, or as a result of any action taken by a government agency. Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.

7. In the past (5) years, have you and/or any affiliated businesses or not-for-profit organizations listed in Section 5 in which you have been a principal owner or officer:
   a. Been debarred by any government agency from entering into contracts with that agency?
   YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

   b. Been declared in default and/or terminated for cause on any contract, and/or had any contracts cancelled for cause?
   YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

   c. Been denied the award of a contract and/or the opportunity to bid on a contract, including, but not limited to, failure to meet pre-qualification standards?
   YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

   d. Been suspended by any government agency from entering into any contract with it; and/or is any action pending that could formally debar or otherwise affect such business's ability to bid or propose on contract?
   YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

8. Have any of the businesses or organizations listed in response to Question 5 filed a bankruptcy petition and/or been the subject of involuntary bankruptcy proceedings during the past 7 years, and/or for any portion of the last 7 year period, been in a state of bankruptcy as a result of bankruptcy proceedings initiated more than 7 years ago and/or is any such business now the subject of any pending bankruptcy proceedings, whenever initiated?
YES [ ] NO [X] If 'Yes', provide details for each such instance. (Provide a detailed response to all questions check "Yes". If you need more space, photocopy the appropriate page and attached it to the questionnaire.)

9.
   a. Is there any felony charge pending against you?
   YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

b. Is there any misdemeanor charge pending against you?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

c. Is there any administrative charge pending against you?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

d. In the past 10 years, have you been convicted, after trial or by plea, of any felony, or of any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

e. In the past 5 years, have you been convicted, after trial or by plea, of a misdemeanor?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

f. In the past 5 years, have you been found in violation of any administrative or statutory charges?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

10. In addition to the information provided in response to the previous questions, in the past 5 years, have you been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency and/or the subject of an investigation where such investigation was related to activities performed at, for, or on behalf of the submitting business entity and/or an affiliated business listed in response to Question 5?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

11. In addition to the information provided, in the past 5 years has any business or organization listed in response to Question 5, been the subject of a criminal investigation and/or a civil anti-trust investigation and/or any other type of investigation by any government agency, including but not limited to federal, state, and local regulatory agencies while you were a principal owner or officer?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

12. In the past 5 years, have you or this business, or any other affiliated business listed in response to Question 5 had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

13. For the past 5 tax years, have you failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

I, Bret Linton, hereby acknowledge that a materially false statement willfully or fraudulently made in connection with this form may result in rendering the submitting business entity and/or any affiliated entities non-responsible, and, in addition, may subject me to criminal charges.

I, Bret Linton, hereby certify that I have read and understand all the items contained in this form; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this form; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this form as additional inducement to enter into a contract with the submitting business entity.

CERTIFICATION

A MATERIALLY FALSE STATEMENT WILLFULLY OR FRAUDULENTLY MADE IN CONNECTION WITH THIS QUESTIONNAIRE MAY RESULT IN RENDERING THE SUBMITTING BUSINESS ENTITY NOT RESPONSIBLE WITH RESPECT TO THE PRESENT BID OR FUTURE BIDS, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

Milliman

Name of submitting business

Electronically signed and certified at the date and time indicated by:
Bret Linton BRET.LINTON@MILLIMAN.COM

Chair

Title

04/02/2026 05:25:40 pm

Date

PRINCIPAL QUESTIONNAIRE FORM

All questions on these questionnaires must be answered by all officers and any individuals who hold a ten percent (10%) or greater ownership interest in the proposer. Answers typewritten or printed in ink. If you need more space to answer any question, make as many photocopies of the appropriate page(s) as necessary and attach them to the questionnaire.

COMPLETE THIS QUESTIONNAIRE CAREFULLY AND COMPLETELY. FAILURE TO SUBMIT A COMPLETE QUESTIONNAIRE MAY MEAN THAT YOUR BID OR PROPOSAL WILL BE REJECTED AS NON-RESPONSIVE AND IT WILL NOT BE CONSIDERED FOR AWARD

1. Principal Name: James B. Fulton
   Date of birth: 04/14/1964
   Home address: 300 Lenora, Apartment 309
   City: SEATTLE State/Province/ Territory: WA Zip/Postal Code: 98121
   Country: US

   Business Address: 1301 Fifth Avenue, Suite 3800
   City: Seattle State/Province/ Territory: WA Zip/Postal Code: 98101
   Country US
   Telephone: 206-504-5862

   Other present address(es): 1224 E. Irvington Ave
   City: Seattle State/Province/ Territory: WA Zip/Postal Code: 98121
   Country: US
   Telephone: 2062259999

   List of other addresses and telephone numbers attached

2. Positions held in submitting business and starting date of each (check all applicable)

President		Treasurer	
Chairman of Board		Shareholder	
Chief Exec. Officer		Secretary	
Chief Financial Officer	06/18/2015	Partner	
Vice President			
(Other)			

3. Do you have an equity interest in the business submitting the questionnaire?
   YES [ ] NO [X] If Yes, provide details.

4. Are there any outstanding loans, guarantees or any other form of security or lease or any other type of contribution made in whole or in part between you and the business submitting the questionnaire?
   YES [ ] NO [X] If Yes, provide details.

5. Within the past 3 years, have you been a principal owner or officer of any business or notfor-profit organization other than the one submitting the questionnaire?
YES [ ] NO [X] If Yes, provide details.

6. Has any governmental entity awarded any contracts to a business or organization listed in Section 5 in the past 3 years while you were a principal owner or officer?
YES [ ] NO [X] If Yes, provide details.

NOTE: An affirmative answer is required below whether the sanction arose automatically, by operation of law, or as a result of any action taken by a government agency. Provide a detailed response to all questions checked "YES". If you need more space, photocopy the appropriate page and attach it to the questionnaire.

7. In the past (5) years, have you and/or any affiliated businesses or not-for-profit organizations listed in Section 5 in which you have been a principal owner or officer:
   a. Been debarred by any government agency from entering into contracts with that agency?
   YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

   b. Been declared in default and/or terminated for cause on any contract, and/or had any contracts cancelled for cause?
   YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

   c. Been denied the award of a contract and/or the opportunity to bid on a contract, including, but not limited to, failure to meet pre-qualification standards?
   YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

   d. Been suspended by any government agency from entering into any contract with it; and/or is any action pending that could formally debar or otherwise affect such business's ability to bid or propose on contract?
   YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

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YES [ ] NO [X] If 'Yes', provide details for each such instance. (Provide a detailed response to all questions check "Yes". If you need more space, photocopy the appropriate page and attached it to the questionnaire.)

9.
   a. Is there any felony charge pending against you?
   YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

b. Is there any misdemeanor charge pending against you?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

c. Is there any administrative charge pending against you?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

d. In the past 10 years, have you been convicted, after trial or by plea, of any felony, or of any other crime, an element of which relates to truthfulness or the underlying facts of which related to the conduct of business?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

e. In the past 5 years, have you been convicted, after trial or by plea, of a misdemeanor?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

f. In the past 5 years, have you been found in violation of any administrative or statutory charges?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

10. In addition to the information provided in response to the previous questions, in the past 5 years, have you been the subject of a criminal investigation and/or a civil anti-trust investigation by any federal, state or local prosecuting or investigative agency and/or the subject of an investigation where such investigation was related to activities performed at, for, or on behalf of the submitting business entity and/or an affiliated business listed in response to Question 5?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

11. In addition to the information provided, in the past 5 years has any business or organization listed in response to Question 5, been the subject of a criminal investigation and/or a civil anti-trust investigation and/or any other type of investigation by any government agency, including but not limited to federal, state, and local regulatory agencies while you were a principal owner or officer?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

12. In the past 5 years, have you or this business, or any other affiliated business listed in response to Question 5 had any sanction imposed as a result of judicial or administrative proceedings with respect to any professional license held?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

13. For the past 5 tax years, have you failed to file any required tax returns or failed to pay any applicable federal, state or local taxes or other assessed charges, including but not limited to water and sewer charges?
YES [ ] NO [X] If yes, provide an explanation of the circumstances and corrective action taken.

I, James B. Fulton , hereby acknowledge that a materially false statement willfully or fraudulently made in connection with this form may result in rendering the submitting business entity and/or any affiliated entities non-responsible, and, in addition, may subject me to criminal charges.

I, James B. Fulton , hereby certify that I have read and understand all the items contained in this form; that I supplied full and complete answers to each item therein to the best of my knowledge, information and belief; that I will notify the County in writing of any change in circumstances occurring after the submission of this form; and that all information supplied by me is true to the best of my knowledge, information and belief. I understand that the County will rely on the information supplied in this form as additional inducement to enter into a contract with the submitting business entity.

CERTIFICATION

A MATERIALLY FALSE STATEMENT WILLFULLY OR FRAUDULENTLY MADE IN CONNECTION WITH THIS QUESTIONNAIRE MAY RESULT IN RENDERING THE SUBMITTING BUSINESS ENTITY NOT RESPONSIBLE WITH RESPECT TO THE PRESENT BID OR FUTURE BIDS, AND, IN ADDITION, MAY SUBJECT THE PERSON MAKING THE FALSE STATEMENT TO CRIMINAL CHARGES.

MILLIMAN, INC.

Name of submitting business

Electronically signed and certified at the date and time indicated by:
James B. Fulton JIM.FULTON@MILLIMAN.COM

CFO

Title

04/02/2026 05:37:17 pm

Date

COUNTY OF NASSAU

CONSULTANT'S, CONTRACTOR'S AND VENDOR'S DISCLOSURE FORM

1. Name of the Entity: Milliman, Inc.

Address: 1301 Fifth Avenue, Suite 3800

City: Seattle State/Province/Territory: WA Zip/Postal Code: 98101

Country: US

2. Entity's Vendor Identification Number: 910675641

3. Type of Business: Other (specify) private corp.

4. List names and addresses of all principals; that is, all individuals serving on the Board of Directors or comparable body, all partners and limited partners, all corporate officers, all parties of Joint Ventures, and all members and officers of limited liability companies (attach additional sheets if necessary):

1 File(s) uploaded: board and officers.pdf

5. List names and addresses of all shareholders, members, or partners of the firm. If the shareholder is not an individual, list the individual shareholders/partners/members. If a Publicly held Corporation, include a copy of the 10K in lieu of completing this section.
If none, explain.

1 File(s) uploaded: Principals list.pdf

6. List all affiliated and related companies and their relationship to the firm entered on line 1. above (if none, enter "None"). Attach a separate disclosure form for each affiliated or subsidiary company that may take part in the performance of this contract. Such disclosure shall be updated to include affiliated or subsidiary companies not previously disclosed that participate in the performance of the contract.

No Milliman affiliates or subsidiaries will perform services under this contract.

7. List all lobbyists whose services were utilized at any stage in this matter (i.e., pre-bid, bid, post-bid, etc.). If none, enter "None." The term "lobbyist" means any and every person or organization retained, employed or designated by any client to influence - or promote a matter before - Nassau County, its agencies, boards, commissions, department heads, legislators or committees, including but not limited to the Open Space and Parks Advisory Committee and Planning Commission. Such matters include, but are

not limited to, requests for proposals, development or improvement of real property subject to County regulation, procurements. The term "lobbyist" does not include any officer, director, trustee, employee, counsel or agent of the County of Nassau, or State of New York, when discharging his or her official duties.

Are there lobbyists involved in this matter?
YES [ ] NO [X]

(a) Name, title, business address and telephone number of lobbyist(s):

(b) Describe lobbying activity of each lobbyist. See below for a complete description of lobbying activities.

(c) List whether and where the person/organization is registered as a lobbyist (e.g., Nassau County, New York State):

8. VERIFICATION: This section must be signed by a principal of the consultant, contractor or Vendor authorized as a signatory of the firm for the purpose of executing Contracts.

The undersigned affirms and so swears that he/she has read and understood the foregoing statements and they are, to his/her knowledge, true and accurate.

Electronically signed and certified at the date and time indicated by:
Richard Gordon [RICK.GORDON@MILLIMAN.COM]

Dated: 03/09/2026 10:00:41 am

Title: Principal and Consulting Actuary

The term lobbying shall mean any attempt to influence: any determination made by the Nassau County Legislature, or any member thereof, with respect to the introduction, passage, defeat, or substance of any local legislation or resolution; any determination by the County Executive to support, oppose, approve or disapprove any local legislation or resolution, whether or not such legislation has been introduced in the County Legislature; any determination by an elected County official or an officer or employee of the County with respect to the procurement of goods, services or construction, including the preparation of contract specifications, including by not limited to the preparation of requests for proposals, or solicitation, award or administration of a contract or with respect to the solicitation, award or administration of a grant, loan, or agreement involving the disbursement of public monies; any determination made by the County Executive, County Legislature, or by the County of Nassau, its agencies, boards, commissions, department heads or committees, including but not limited to the Open Space and Parks Advisory Committee, the Planning Commission, with respect to the zoning, use, development or improvement of real property subject to County regulation, or any agencies, boards, commissions, department heads or committees with respect to requests for proposals, bidding, procurement or contracting for services for the County; any determination made by an elected county official or an officer or employee of the county with respect to the terms of the acquisition or disposition by the county of any interest in real property, with respect to a license or permit for the use of real property of or by the county, or with respect to a franchise, concession or revocable consent; the proposal, adoption, amendment or rejection by an agency of any rule having the force and effect of law; the decision to hold, timing or outcome of any rate making proceeding before an agency; the agenda or any determination of a board or commission; any determination regarding the calendaring or scope of any legislature oversight hearing; the issuance, repeal, modification or substance of a County Executive Order; or any determination made by an elected county official or an officer or employee of the county to support or oppose any state or federal legislation, rule or regulation, including any determination made to support or oppose that is contingent on any amendment of such legislation, rule or regulation, whether or not such legislation has been formally introduced and whether or not such rule or regulation has been formally proposed.

Milliman Shareholders as of March 9, 2026

Name	Office Name
Aaron Gates	Seattle
Aaron Koch	Burlington
Aaron Shapiro	Little Falls, NJ
Aaron Ward	Dallas
Adam Barnhart	Milwaukee
Adam Feller	Milwaukee
Adam Klein	Seattle
Adam Laurin	Milwaukee
Adam Schenck	Chicago
Adam Singleton	Seattle
Adrian Clark	Seattle
Adél Drew	London
Aisling Barrett	Dublin
Aj Ally	Chicago
Al Klein	Chicago
Al Schmitz	Milwaukee
Alan Perry	Philadelphia
Aldo Balestreri	Milan
Alessandro Clapis	Milan
Alex Bryant	Singapore
Alex Johnson	San Diego
Alex York	Milwaukee
Alexandre Boumezoued	Paris
Alexandre Lasry	Paris
Alfred Au	Chicago
Alli Devlin	Seattle
Alyssa Vincze	Milwaukee
Amanda Schipp	Indianapolis
Amber Damergis	Chicago
Amritpal Khangura	London
Amy Angell	Boston
Amy Giese	Milwaukee
Amy Wicker	Dallas
Anders Larson	Indianapolis
Andrea Cardoso	Rio De Janeiro
Andrea Sheldon	Hartford
Andrew Bochner	New York
Andrew Kay	Dublin
Andrew Keeley	Seattle
Andrew Naugle	Seattle
Andrew Netter	Milwaukee

Milliman Shareholders as of March 9, 2026

Name	Office Name
Andrew Steenman	Chicago
Andrew Timcheck	Milwaukee
Andy Hoffman	Chicago
Andy Johnson	Boston
Andy Mueller	Milwaukee
Angela Bolduc	Milwaukee
Angela Reed	San Diego
Ann Kingston	Dallas
Anna Berezovskaya	Chicago
Anne Jackson	Indianapolis
Annie Hallum	Seattle
Annie Man	San Diego
Anthony Dardis	Chicago
Anthony Pinello	New York
Arlene Richardson	Boston
Arthur Hordijk	Amsterdam
Arthur Rains-McNally	Seattle
Asad Irshad	Dubai
Ashlee Borcan	Tampa
Austin Barrington	Seattle
Badis ZEGHMAR	Paris
Barb Dewey	San Diego
Barb Ward	Seattle
Barbara Collier	Milwaukee
Barry Marks	New York
Becky Sielman	Hartford
Ben Diederich	Seattle
Ben Mori	Seattle
Ben Newton	Milwaukee
Bernhard König	Zurich
Bertrand Lespinasse	Paris
Bill Mehilos	Indianapolis
Bill Sayre	Little Falls, NJ
Bill Winningham	St. Louis
Bob Cosway	San Diego
Bob Meyer	New York
Brad Armstrong	Indianapolis
Brad Kuebler	Dallas
Brad Piper	Milwaukee
Brandon Kessler	Milwaukee
Brandy Cross	Dallas

Milliman Shareholders as of March 9, 2026

Name	Office Name
Brandy Millen	Milwaukee
Brent Jensen	Salt Lake City
Bret Linton	Seattle
Brett Swanson	Milwaukee
Brian Anderson	San Diego
Brian Brown	Milwaukee
Brian Fomby	Seattle
Brian Regan	Philadelphia
Brian Reid	Seattle
Brian Studebaker	Milwaukee
Brian Sweatman	Atlanta
Carl Ashenbrenner	Milwaukee
Carmen Laudenschlager	Indianapolis
Carol Bazell	New York
Carrie Vaughn	Portland, OR
Casey Hammer	San Diego
Catherine Knuth	Milwaukee
Cathy Hwang	Hong Kong
Chad Karls	Milwaukee
Chad Schuster	Chicago
Charlie Linn	Hartford
Charlie Mills	Seattle
Cheryl Frost	Dallas
Chihong An	Seoul
Chip Fetherston	Milwaukee
Chong wen Ang	Singapore
Chris Beck	Chicago
Chris Giese	Milwaukee
Chris Girod	San Diego
Chris Goodman	Dallas
Chris Martin	Milwaukee
Chris Onken	Chicago
Chris Pettit	Indianapolis
Chris Ruff	Philadelphia
Chris Tait	Philadelphia
Christine Fleming	Milwaukee
Christopher Clarke	London
Christopher Kunkel	Seattle
Christopher Page	Indianapolis
Chuck Gamsu	Milwaukee
Cici Zhang	Chicago

Milliman Shareholders as of March 9, 2026

Name	Office Name
Clément Bonnet	Hong Kong
Collin Davidson	Chicago
Corey Grigg	Chicago
Corey Swarner	Portland, OR
Cory Gusland	Chicago
Craig Brophy	Boston
Craig Glyde	Seattle
Craig Reynolds	Seattle
Craig Roberts	Seattle
Daisuke Seki	Tokyo
Dan Becker	Milwaukee
Dan Fleischman	Milwaukee
Dan Rueschhoff	Seattle
Dan Wade	Seattle
Daniel Hare	Chicago
Daniel Sharon	Tel Aviv
Daniel Skwire	Portland, ME
Darcy Allen	Philadelphia
Daren Lockwood	Chicago
Darin Muse	Houston
Darlene Laursen	Dallas
Darrell Spell	Tampa
Dave Davenport	Seattle
Dave Forbes	Little Falls, NJ
Dave Huizel	Minneapolis
Dave Liner	Hartford
David Cusick	San Diego
David Harris	Tel Aviv
David Kennerud	Seattle
David Kirk	Cape Town
David Koenig	Seattle
David Lang	Dallas
David Pedersen	Seattle
David Wang	Seattle
Davis Burge	Seattle
Deana Bell	Seattle
Deep Patel	Chicago
Demosthenis Demosthenous	Cyprus
Denny Stanley	Seattle
Derek Jones	New York
Dermot Corry	Seattle

Milliman Shareholders as of March 9, 2026

Name	Office Name
Derrick Johnson	Seattle
Dick Bottelli	New York
Dom Pizzano	Little Falls, NJ
Dominic Clark	Madrid
Dorothee Bary	Paris
Doug Conkel	Dallas
Dustin Grzeskowiak	Houston
Dwight Rebers	Chicago
Eamonn Phelan	Dublin
Ehsan Sheikh	Chicago
Ellen Harrington	Boise
Elyse Orkin	Minneapolis
Emily Vandermause	Milwaukee
Emma Kramer	Milwaukee
Eric Goetsch	Milwaukee
Eric Krafcheck	Milwaukee
Eric Serant	Paris
Eric Wunder	Milwaukee
Erica Baird	Minneapolis
Erica Chan	Hong Kong
Erica Reijula	Milwaukee
Erik Niver	Omaha
Fabrice Taillieu	Paris
Fanny POUGET	Paris
Farzana Ismail	Kuala Lumpur
Fernando Mesquida	Buenos Aires
Fiona Ng	Chicago
Franck Ludwig	Paris
Fritz Busch	Milwaukee
Gabi Dieguez	New York
Garrett Bradford	San Francisco
George Berry	Philadelphia
Gerald Erickson	Dallas
Gerard Bonar	Chicago
Ginny Boggs	Dallas
Glenn Bowen	Philadelphia
Glenn Giese	Milwaukee
Grace Chang	Seattle
Grant Camp	Orange County
Greg Boland	Dallas
Greg Herrle	Milwaukee

Milliman Shareholders as of March 9, 2026

Name	Office Name
Greg Sgrosso	Atlanta
Guanjun Jiang	Shanghai
Gwyn Volk	Chicago
Halim Gunawan	Jakarta
Hanbo Zhang	Chicago
Hans Leida	Minneapolis
Heather Kanzlemar	San Francisco
Hector Gueler	Buenos Aires
Heerak Basu	Mumbai
Heidi tenBroek	Seattle
Henny Verheugen	Amsterdam
Herbert Satterwhite	Milwaukee
Howard Callif	Milwaukee
Howard Kahn	New York
Hugh Larson	San Diego
Ian Humphries	London
Ian McCulla	Indianapolis
Iyibo Jack	Seattle
JP Augeri	New York
Jack Chmielewski	Milwaukee
Jake Klaisner	Milwaukee
Jake Pringle	Houston
Jason Bohreer	Seattle
Jason Clarkson	Indianapolis
Jason Gomberg	Chicago
Jason Kurtz	New York
Jason Melek	Indianapolis
Jason Petroske	Milwaukee
Jason Russ	New York
Jason Sciborski	Milwaukee
Jason Speer	Omaha
Jay Guanella	Dallas
Jean-Philippe Boisseau	Paris
Jeff Anderson	Minneapolis
Jeff Baker	Atlanta
Jeff Courchene	London
Jeff Greco	Chicago
Jeffrey Milton-Hall	Seattle
Jen Howard	Tampa
Jen Janvrin	New York
Jenn Castelhano	Hartford

Milliman Shareholders as of March 9, 2026

Name	Office Name
Jenna Fariss	Milwaukee
Jennifer Carioto	New York
Jennifer Van der ree	London
Jenny Jin	Chicago
Jeremy Cunningham	Indianapolis
Jeremy Kush	Chicago
Jeremy Palmer	Indianapolis
Jerome Nebout	Paris
Jessica Bublitz	Milwaukee
Jessica Naber	Indianapolis
Jessie Worobec	Omaha
Jill Brostowitz	Milwaukee
Jill Bruckert	Milwaukee
Jill Herbold	Indianapolis
Jim Brackett	Chicago
Jim Davis	Dallas
Jim Silverstein	Chicago
Jim Stoltzfus	Philadelphia
Jim Tumlinson	Houston
Jinnie Olson	Dallas
Joanne Buckle	London
Joanne Fontana	Hartford
Job Prince	Amsterdam
Joel Stewart	Denver
Joel Strassburg	Milwaukee
Joel Wehner	Houston
John Botsford	Walnut Creek
John Clark	Milwaukee
John Donohue	Dallas
John Herzfeld	Boston
John Jenkins	London
John Meerschaert	Milwaukee
John Roeger	Chicago
Jon Hendrickson	Phoenix
Jon Lloyd	Dallas
Jonah Broulette	New York
Jonathan Glowacki	Milwaukee
Jorge Torres	Denver
Jose Brito	Milwaukee
Jose Silveiro	Madrid
Josh Reinstein	Atlanta

Milliman Shareholders as of March 9, 2026

Name	Office Name
Joy Schwartzman	New York
Judith Houtepen	Amsterdam
Julia Friedman	Milwaukee
Julian Man	Hong Kong
Julie Bentz	Dallas
Julie Cannaday	Dallas
Julie Sinke	Dallas
Juliet Spector	Chicago
Justin Birrell	Seattle
Kara Tedesco	Dallas
Karen Beckham	Dallas
Kari Jakobe	Dallas
Kate Fitch	New York
Katherine Fleming	Dallas
Kathryn Medina	Milwaukee
Kathryn Rains-McNally	Seattle
Kathy Warren	Philadelphia
Katie Holcomb	Milwaukee
Katie Nelson	Chicago
Keith Lockwood	Chicago
Kelly Backes	Milwaukee
Kelly Coffing	Seattle
Kelly Pretti	Milwaukee
Ken Joyce	Boston
Kenjiro Ito	Tokyo
Kent Sacia	Seattle
Kevin Hart	Milwaukee
Kevin Manning	Dublin
Kevin Pierce	Hartford
Kim Guerriero	Boston
Kim Hiemenz	Milwaukee
Kosuke Iwasaki	Tokyo
Kristen Koon	Seattle
Kristin Houghton	Seattle
Kristofer Reed	Seattle
Kyle Hughes	Dallas
Kyle Mcclone	Milwaukee
Ladd Preppernau	Portland, OR
Laird Zacheis	Chicago
Laura Helvey	Tampa
Lauren Busey	Seattle

Milliman Shareholders as of March 9, 2026

Name	Office Name
Lauren Efferding	Omaha
Lauren Murphy	Milwaukee
Lee Truman	Seattle
Leena Laloo	New Delhi
Leighton Hunley	Milwaukee
Lena Stumper	Dallas
Les Kartchner	Salt Lake City
Lily Taino	Dallas
Lindsay Unwin	London
Lindsy Kotecki	Minneapolis
Linyi Zhang	Chicago
Lisa Grove	Dallas
Lisa Henderson	New York
Liz Weckstein	Dallas
Lori Julga	Milwaukee
Lotte Van Delft	Amsterdam
Luca Cavaliere	Milan
Lucy Ouyang	Philadelphia
Luis Maldonado	Philadelphia
Luke Roth	Seattle
Lynn Dong	Seattle
Maggie Alston	New York
Magnus Wilson	London
Mahrukh Mavalvala	Seattle
Manish Mandelia	Tampa
Marc Chiang	San Diego
Marcella Giorgou	New York
Marcin Krzykowski	Warsaw
Marcos Dachary	Seattle
Margaret Chance	Milwaukee
Maria Becker	Philadelphia
Maria Schiopu	Chicago
Mark Whatley	Singapore
Marlene Howard	Indianapolis
Mary Creten	Denver
Mathieu Doucet	Milwaukee
Matt Chamberlain	San Francisco
Matt Killough	Boston
Matt Kranovich	Chicago
Matt Larrabee	Portland, OR
Matt Timm	Milwaukee

Milliman Shareholders as of March 9, 2026

Name	Office Name
Matthew Berman	Indianapolis
Matthew Ford	London
Matthew Hayes	Tampa
Matthew Smith	Phoenix
Max Mindel	San Francisco
Meghan Fetherston	Seattle
Merideth Randles	Seattle
Michael Cook	Milwaukee
Michael Culligan	Dublin
Michael Daly	Hong Kong
Michael Halford	Denver
Michael Hunter	Chicago
Michael McCord	Appleton
Michael Niemerg	Milwaukee
Michael Polakowski	Denver
Michael Sperry	Dallas
Michele Berrios	New York
Mike Bergerson	Minneapolis
Mike Bishop	Milwaukee
Mike Claffey	Dublin
Mike DeMattei	Los Angeles
Mike Gaal	Chicago
Mike Hoyer	Milwaukee
Mike Huard	Milwaukee
Mike Meehan	Boston
Mike Mikhitarian	Albany
Mike Paczolt	Milwaukee
Mike Peatrowsky	Omaha
Mike Schmitz	Milwaukee
Mike Sudduth	St. Louis
Mike Weilant	Tampa
Mindy Steichen	Milwaukee
Missy Gordon	Minneapolis
Mohamed Benkhalfa	Paris
Nancy Watkins	San Francisco
Nate Dorr	Chicago
Nate Sandrowicz	Tampa
Neel Patel	Chicago
Neeraj Bhatti	Milwaukee
Neil Cantle	London
Neil Dissanayake	London

Milliman Shareholders as of March 9, 2026

Name	Office Name
Nick Collier	Seattle
Nick Johnson	Seattle
Nick Ortner	Milwaukee
Nicola Biscaglia	Milan
Niels Van der Laan	Amsterdam
Nina Lantz	Portland, OR
Noah Champagne	New York
Oliver Gillespie	London
Oshi Wilks	Tel Aviv
Pamela Laboy	Tampa
Pamela Pelizzari	New York
Pang Chye	Hong Kong
Pat Renzi	New York
Patrick Lawson	Dallas
Paul Anderson	Milwaukee
Paul Correia	Portland, ME
Paul Fedchak	Indianapolis
Paul Houchens	Indianapolis
Paul Marron	Dublin
Paul Sakhrani	Atlanta
Paul Schneider	Chicago
Paul Shane	Milwaukee
Pedro Alcocer	Tampa
Peggy Brinkmann	San Francisco
Peter Boekel	Amsterdam
Phil Simpson	London
Philip Jackson	Mumbai
Pierre Miehe	Paris
Prannoy Chaudhury	New York
Rachel Killian	Atlanta
Rachel Kullman	Seattle
Rachel Seale	Dallas
Rachin Aggarwal	New Delhi
Rahul Mohan	Chicago
Raja Bhagavatula	Boston
Rajeev Dutt	Chicago
Rajish Sagoenie	Amsterdam
Ram Kelkar	Chicago
Rebecca Connell	Dallas
Rebecca Johnson	New York
Rebecca Smith	New York

Milliman Shareholders as of March 9, 2026

Name	Office Name
Rebekah Bayram	San Diego
Reetu Singh	Chicago
Reza Vahid	New York
Rich Lord	Los Angeles
Rich Moyer	Seattle
Richard Frese	Chicago
Richard Holloway	Singapore
Rick Gordon	Philadelphia
Ricky Trachtman	Chicago
Rob Bachler	Seattle
Rob Pipich	Philadelphia
Robert Bugg	London
Robert Cummings	Chicago
Robert Deosaran	Chicago
Robert Eaton	Tampa
Robert Schmidt	Boise
Robert Zolla	Orange County
Roger Connolly	Seattle
Ron Cornwell	Omaha
Rong Yi	New York
Russell Osman	London
Russell Ward	London
Ryan Andersen	Seattle
Ryan Falls	Dallas
Ryan Miller	Dallas
Ryan Rowland	Orange County
Ryan Swenson	Atlanta
Safder Jaffer	Dubai
Sam Elsherbeiny	Dallas
Sam Nandi	Chicago
Sam Shellabarger	Seattle
Sarah Murray	Boise
Scott Cohen	Atlanta
Scott Cook	Dallas
Scott Harris	Seattle
Scott Jones	Seattle
Scott Kurban	Denver
Scott Porter	Philadelphia
Scott Preppernau	Portland, OR
Scott Weltz	Milwaukee
Sean Silva	Walnut Creek

Milliman Shareholders as of March 9, 2026

Name	Office Name
Sean Slattery	Seattle
Shamit Gupta	New Delhi
Shea Parkes	Indianapolis
Shelly Brandel	Milwaukee
Shir lynn Ong	Singapore
Shirley Song	Seattle
Shyam Kolli	Atlanta
Siddharth Mehra	Dubai
Simon Moody	Milwaukee
Simon Wong	Atlanta
Sinead Clarke	Dublin
Soo Wen Wong	Hong Kong
Srinu Penubarthi	Chicago
Staci Palmer	Omaha
Stephanie Peterson	New York
Stephanie Sorenson	Dallas
Stephen Koca	Los Angeles
Stephen Wolff	Milwaukee
Steve Conwill	Tokyo
Steve DiCenso	Boston
Steve White	Seattle
Stoddard Davenport	Denver
Stu Rachlin	Tampa
Stuart Reynolds	London
Stuart Silverman	New York
Su Meng Lee	Chicago
Subhash Khanna	London
Sudhanshu Bansal	New Delhi
Sue Bartholf	Milwaukee
Sue Klein	San Francisco
Sung-Hoon Kim	Seoul
Susan Pantely	San Francisco
Suzanne Taranto	New York
Sven Wagner	Dusseldorf
Sylvia Hagin	Philadelphia
Taka Hoshino	Tokyo
Tara Miller	Burlington
Tasha Khan	Portland, ME
Taylor McKinnon	Tampa
Ted Schlude	Chicago
Terry Bierman	Omaha

Milliman Shareholders as of March 9, 2026

Name	Office Name
Tigran Kalberer	Zurich
Tim Bleick	Milwaukee
Tim Connor	Little Falls, NJ
Tim Herman	Milwaukee
Tim Hill	Chicago
Tim Kempen	Milwaukee
Tim Nugent	Philadelphia
Tim Wilder	San Diego
Timothy Vosicky	Chicago
Todd Fessler	Seattle
Todd Wanta	Milwaukee
Tom Carrabine	Dallas
Tom Howell	Milwaukee
Tom Kim	Seattle
Tom Prince	Denver
Tom Snook	Phoenix
Tom Whalen	Hartford
Tony Bloemer	Chicago
Tony Burke	Boston
Toshio Tanaka	Tokyo
Tracy Margiott	Hartford
Travis Grulkowski	Milwaukee
Troy Filipek	Milwaukee
Tyler Engel	New York
Tyler Schulze	Indianapolis
Uri Sobel	Little Falls, NJ
Valea Coyne	Seattle
Vandana Bhardwaj	Seattle
Vanessa Vaag	Little Falls, NJ
Veekash Badal	London
Verna Brenner	Dallas
Vicki Mazzie	Albany
Victor Harte	Little Falls, NJ
Victor Huang	Sydney
Vincent Embser	Chicago
Wayne Blackburn	Little Falls, NJ
WenYee Lee	Singapore
Will Fox	Seattle
Will Wiegel	Seattle
William Hines	Boston
William Smith	Milwaukee

Milliman Shareholders as of March 9, 2026

Name	Office Name
William Strange	Dallas
Xiaohong Mo	Chicago
Zach Ballweg	Milwaukee
Zi xiang Low	Seattle
Zohair Motiwalla	Seattle
Zorast Wadia	New York

Report of Independent Auditors
and Consolidated Financial Statements

Milliman, Inc.

December 31, 2024 and 2023

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Report of Independent Auditors

The Shareholders
Milliman, Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the consolidated financial statements of Milliman, Inc., which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the related consolidated statements of operations, comprehensive loss, changes in shareholders' equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Milliman, Inc., as of December 31, 2024 and 2023, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Milliman, Inc., and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Milliman, Inc.'s ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Milliman, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Milliman, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Moss Adams LLP

Seattle, Washington
April 25, 2025

Consolidated Financial Statements

Milliman, Inc.
Consolidated Balance Sheets
December 31, 2024 and 2023

	2024	2023
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 75,892,472	$ 69,967,486
Income tax receivable	4,183,000	5,843,000
Receivables and unbilled revenue		
Client receivables	210,694,977	209,381,353
Unbilled revenue and client advances	174,898,853	158,046,989
Related party advances	182,259	260,712
Less allowance for credit losses	(59,500,000)	(60,500,000)
Total receivables and unbilled revenue, net	326,276,089	307,189,054
Prepaid expenses, deposits, and other current assets	27,540,150	22,190,342
Total current assets	433,891,711	405,189,882
PROPERTY AND EQUIPMENT, net	48,877,048	55,849,522
OPERATING LEASE RIGHT-OF-USE-ASSETS	113,427,820	139,316,530
INTANGIBLE ASSETS, net	1,791,737	2,331,134
GOODWILL, net	9,547,387	10,973,792
OTHER ASSETS		
Investments	-	155,096
Long-term deposits	5,100,454	3,950,175
Total other assets	5,100,454	4,105,271
	$ 612,636,157	$ 617,766,131

See accompanying notes.

Milliman, Inc.
Consolidated Balance Sheets
December 31, 2024 and 2023

	2024	2023
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	$ 177,462,567	$ 146,125,279
Current portion of operating lease liabilities	27,752,658	27,724,927
Deferred revenue	42,206,804	45,183,337
Total current liabilities	247,422,029	219,033,543
NOTES PAYABLE UNDER LINES OF CREDIT AND LONG-TERM DEBT	174,109,695	158,237,662
DEFERRED INCOME TAX LIABILITIES	10,460,000	14,116,000
OPERATING LEASE LIABILITIES	119,522,256	149,930,547
Total liabilities	551,513,980	541,317,752
COMMITMENTS AND CONTINGENCIES (Notes 9 and 13)		
SHAREHOLDERS' EQUITY		
Milliman, Inc. shareholders' equity		
Class A voting common stock, $40 par value, 20,000 shares authorized, 12,860 and 12,410 shares issued and outstanding	514,400	496,400
Class B nonvoting common stock, $40 par value, 20,000 shares authorized, 8,150 and 7,900 shares issued and outstanding	326,000	316,000
Class C nonvoting common stock, $40 par value, 400 shares authorized, 0 and 0 shares issued and outstanding	-	-
Additional paid-in capital	3,361,600	3,249,600
Retained earnings	59,746,259	74,865,214
Accumulated other comprehensive loss	(4,012,235)	(3,646,847)
Total Milliman, Inc. shareholders' equity	59,936,024	75,280,367
Noncontrolling interest	1,186,153	1,168,012
	61,122,177	76,448,379
	$ 612,636,157	$ 617,766,131

See accompanying notes.

Milliman, Inc.
Consolidated Statements of Operations
Years Ended December 31, 2024 and 2023

	2024	2023
OPERATING REVENUES	$1,724,179,209	$1,577,176,161
OPERATING EXPENSES	1,748,978,540	1,588,994,840
OPERATING LOSS	(24,799,331)	(11,818,679)
GAIN ON SALE OF OPERATING UNIT	16,200,000	8,500,000
OTHER INCOME (LOSS), net	(2,113,589)	2,183,610
LOSS FROM EQUITY METHOD INVESTEE	(5,526)	(8,817)
LOSS FROM OPERATIONS BEFORE INCOME TAX BENEFIT (EXPENSE)	(10,718,446)	(1,143,886)
INCOME TAX BENEFIT (EXPENSE)	(4,215,000)	(751,000)
LOSS FROM OPERATIONS	(14,933,446)	(1,894,886)
LESS LOSS (INCOME) ATTRIBUTABLE TO NONCONTROLLING INTEREST	(18,141)	23,019
LOSS ATTRIBUTABLE TO MILLIMAN, INC.	$ (14,951,587)	$ (1,871,867)

See accompanying notes.

Milliman, Inc.
Consolidated Statements of Comprehensive Loss
Years Ended December 31, 2024 and 2023

	2024	2023
NET LOSS	$ (14,933,446)	$ (1,894,886)
OTHER COMPREHENSIVE LOSS		
Foreign currency translation adjustment	(365,388)	(506,276)
COMPREHENSIVE LOSS	$ (15,298,834)	$ (2,401,162)

See accompanying notes.

Milliman, Inc.
Consolidated Statements of Changes in Shareholders' Equity
Years Ended December 31, 2024 and 2023

	Class A Number of Shares	Class A Common Stock	Class B Number of Shares	Class B Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Noncontrolling Interest	Total
BALANCE, December 31, 2022	11,970	$ 478,800	7,500	$ 300,000	$ 3,115,200	$ 76,902,681	$ (3,140,571)	$ 1,191,031	$ 78,847,141
Net loss	-	-	-	-	-	(1,871,867)	-	(23,019)	(1,894,886)
Foreign currency translation adjustment	-	-	-	-	-	-	(506,276)	-	(506,276)
Stock issued	1,100	44,000	800	32,000	304,000	-	-	-	380,000
Stock repurchased	(660)	(26,400)	(400)	(16,000)	(169,600)	-	-	-	(212,000)
Dividends paid ($8 per share)	-	-	-	-	-	(165,600)	-	-	(165,600)
BALANCE, December 31, 2023	12,410	496,400	7,900	316,000	3,249,600	74,865,214	(3,646,847)	1,168,012	76,448,379
Net income (loss)	-	-	-	-	-	(14,951,587)	-	18,141	(14,933,446)
Foreign currency translation adjustment	-	-	-	-	-	-	(365,388)	-	(365,388)
Stock issued	1,180	47,200	650	26,000	292,800	-	-	-	366,000
Stock repurchased	(730)	(29,200)	(400)	(16,000)	(180,800)	-	-	-	(226,000)
Dividends paid ($8 per share)	-	-	-	-	-	(167,368)	-	-	(167,368)
BALANCE, December 31, 2024	12,860	$ 514,400	8,150	$ 326,000	$ 3,361,600	$ 59,746,259	$ (4,012,235)	$ 1,186,153	$ 61,122,177

See accompanying notes.

Milliman, Inc.
Consolidated Statements of Cash Flows
Years Ended December 31, 2024 and 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$ (14,933,446)	$ (1,894,886)
Adjustments to reconcile net loss to net cash used in operating activities		
Depreciation and amortization	15,840,339	19,032,884
Noncash lease expense	29,359,724	28,290,559
Deferred income taxes	(3,656,000)	(1,410,000)
Change in allowance for credit losses	(1,000,000)	5,000,000
Gain on sale of operating unit	(16,200,000)	(8,500,000)
Loss on disposals of property and equipment	81,097	83,371
Loss from equity method investee	5,526	8,817
Cash provided by (used in) changes in operating assets and liabilities		
Receivables and unbilled revenue	(18,087,035)	(43,014,020)
Prepaid expenses, deposits, and other current assets	(5,349,808)	(2,905,973)
Income taxes receivable/payable	1,660,000	(1,637,000)
Long-term deposits	(1,150,279)	(427,086)
Accounts payable and accrued liabilities	31,337,288	13,015,728
Deferred revenue	(2,976,533)	1,370,967
Operating lease liabilities	(33,851,574)	(25,015,122)
Net cash used in operating activities	(18,920,701)	(18,001,761)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	(6,983,160)	(22,780,105)
Net cash received for sale of operating unit	16,200,000	8,500,000
Investments and advances	149,570	412,496
Net cash used in investing activities	9,366,410	(13,867,609)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from notes payable and long-term debt	501,120,064	458,425,863
Payments on notes payable and long-term debt	(485,248,031)	(399,712,201)
Proceeds from issuance of common stock	366,000	380,000
Repurchase of common stock	(226,000)	(212,000)
Cash disbursements in excess of deposits	-	(29,290,133)
Dividends paid	(167,368)	(165,600)
Net cash from financing activities	15,844,665	29,425,929
EFFECTS OF FOREIGN CURRENCY TRANSLATION ON CASH	(365,388)	(506,276)
NET CHANGE IN CASH AND CASH EQUIVALENTS	5,924,986	(2,949,717)
CASH AND CASH EQUIVALENTS		
Beginning of year	69,967,486	72,917,203
End of year	$ 75,892,472	$ 69,967,486
NONCASH INVESTING AND FINANCING ACTIVITIES		
Right-of-use assets obtained in exchange for lease liabilities	$ 3,471,014	$ 16,616,763

See accompanying notes.

Note 1 – Organization and Summary of Significant Accounting Policies

Organization – Milliman, Inc. (the Company), is an international company that provides consulting, actuarial, and allied services, including calculation of insurance risks and premiums in the areas of life insurance, property and casualty insurance, employee benefits, and healthcare. The Company was incorporated in the state of Washington in 1957.

Principles of consolidation – The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. All material intercompany balances and transactions have been eliminated in consolidation.

Cash and cash equivalents – The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Revenue recognition – The Company generates the majority of its revenues from providing professional services under two types of billing arrangements: time-and-expense and fixed-fee. The Company's contracts with customers for professional services typically consist of a single performance obligation, as the services provided are highly integrated within the context of the contracts. Revenue is recognized when evidence that an arrangement exists, the related services have been provided, the price is fixed or determinable, and collectability is reasonably assured. If, at the outset of an arrangement, management determines that the arrangement fee is not fixed or determinable, revenue is deferred until all criteria for recognizing revenue are met. Provisions are recorded for the estimated realization adjustments on all engagements. Invoices are typically presented monthly as work progresses or based on pre-established milestones and are due in 30 days.

Time-and-expense billing arrangements require the client to pay based on the number of hours worked by revenue-generating professionals at contractually agreed-upon rates. The Company recognizes revenues for professional services rendered under time-and-expense engagements based on the hours incurred at agreed-upon rates as work is performed. In some cases, time-and-expense arrangements are subject to a cap, in which case management assesses the work performed on a periodic basis to ensure that the cap has not been exceeded.

In fixed-fee billing arrangements, a pre-established fee is agreed to for the engagement of specified professional services. These contracts are for varying periods and generally permit the client to cancel the contract before the end of the term. Revenues are recognized over time as the services are performed.

The Company recognizes revenues for professional services performed under fixed fee billing arrangements on a monthly basis over the specified contract term or, in certain cases, revenue is recognized on the proportional performance method of accounting based on the estimated percentage of completion for the engagement. The estimated percentage of completion is based on labor hours incurred as a percentage of total estimated labor hours for the contract.

Reimbursed expenses, which include travel, out-of-pocket expenses, outside consultants, and other similar costs, are generally included in revenues, and an equivalent amount of reimbursable expenses is included in costs of services in the period in which the expense is incurred.

The Company also generates revenue through the following: (1) cloud-based subscription revenue, which allows clients to use hosted software over the contract period without taking possession of the software, consists of subscription fees from customers utilizing the Company's software, and give clients access to the ordered subscription service, related support, and updates, if any, to the subscribed service;
(2) consulting services related to the hosted software arrangements, which consist of fees associated with implementation, data migration, training, and other services, plus reimbursable expenses; and
(3) revenue for software license fees where customers take physical possession of the software license when it is installed onsite and the related installation and training related to the software license. Revenue for cloud-based subscription revenue and consulting services related to the hosted software arrangements consist of multiple performance obligations as further discussed below. Revenue for software license fees, installation, and training consist of one performance obligation, as the services provided are highly integrated within the context of the contracts. Revenue for software licenses is generally recognized at a point in time upon billing and revenue for maintenance and support is typically recognized over time as the services are performed.

Multiple performance obligations – The Company's contracts with clients for cloud-based subscription revenue and related consulting services often include promises to transfer multiple products and services. Determining whether products and services are considered distinct performance obligations that should be accounted for separately from one another sometimes requires judgment. Performance obligations are considered distinct if they are both capable of being distinct individually and distinct within the context of the contract. In determining whether performance obligations meet the criteria for being distinct, management considers a number of factors, such as the degree of interrelation and interdependence between obligations, and whether or not the good or service significantly modifies or transforms another good or service in the contract. The cloud-based subscription and consulting services are both determined to be distinct performance obligations and the transaction price is allocated to each performance obligation based on their estimated standalone selling prices. Subscription revenue is recognized over time over the subscription period. The duration of the Company's client contracts varies, but typically range from 12 to 36 months. The transaction price is allocated to consulting services using observable hourly rates and recognized over time using the input method as the services are delivered based on actual hours worked.

Contract costs – Additionally, the Company has evaluated the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 340, *Other Assets and Deferred Cost* (Topic 340), which requires companies to defer certain incremental costs to obtain customer contracts, and certain costs to fulfill client contracts. The Company has determined that they incur no significant costs of obtaining client contracts such as commissions and, therefore, the provisions of Topic 340 do not have a significant impact on the Company's consolidated financial statements.

Unbilled revenue and deferred revenue – Unbilled revenue and deferred revenue are considered contract assets and liabilities, respectively. Contract assets represent accumulated charges that have not been billed as of year-end. Such amounts are reclassified to accounts receivable when billed under the terms of the contract. Contract liabilities consist of deferred revenue. Deferred revenue consists of prepayments of software maintenance contracts and amounts collected from clients in advance of services provided. The revenue is recognized as the related performance obligations are satisfied. Contract assets and liabilities are reported in a net position on a contract-by-contract basis at the end of each reporting period. There were no substantial noncurrent contract assets or liabilities for the periods presented.

The Company has the following contract assets and liabilities related to ASC 606:

	December 31, 2024	December 31, 2023	January 1, 2023
Contract assets - unbilled revenue	$174,898,853	$158,046,989	$150,878,262
Contract liabilities - deferred revenue	$42,206,804	$45,183,337	$43,812,370

Receivables – Client receivables consist of billed amounts due from clients. Management determines the allowance for credit losses by identifying troubled accounts and by using historical experience applied to an aging of accounts. Management also evaluates the current economic conditions and business environment to determine if future credit losses may differ from historical experience and therefore require a larger allowance for credit losses. Client receivables and unbilled revenue are written off when determined to be uncollectible and recoveries of amounts previously written off are reported as income when received.

Property and equipment – Property and equipment are stated at cost, net of accumulated depreciation and amortization. Leasehold improvements are amortized utilizing the straight-line method over the shorter of the estimated useful life of the asset or respective lease term. The Company provides for depreciation of property and equipment, using the double-declining balance method over the following estimated useful lives:

Computers and electronic equipment	5 years
Telephone equipment	5 years
Office furniture	7 years

Intangible assets – Intangible assets represent customer lists and are amortized over periods from 3 to 20 years from the date of acquisition.

Goodwill – The Company adheres to the accounting alternative provided by FASB Accounting Standards Update (ASU) No. 2014-02, *Intangibles-Goodwill and Other (Topic 350): Accounting for Goodwill (a consensus of the Private Company Council)*.

Goodwill represents the difference between the purchase price of an acquired business and the fair value of the identifiable tangible and intangible net assets acquired. Under the accounting alternative, goodwill is amortized on a straight-line basis over 10 years and assessed for impairment if an event or circumstances indicate that the fair value of the entity may be less than its carrying amount. A goodwill impairment loss is recognized to the extent the carrying amount of the entity including goodwill exceeds its fair value. There was no impairment of goodwill during 2024 or 2023.

Impairment of long-lived assets – In accordance with accounting principles generally accepted in the United States of America (GAAP), long-lived assets, such as property and equipment, intangible assets, and other assets, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable.

Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized in the amount by which the carrying amount of the asset exceeds the fair value of the asset. There were no impairments of long-lived assets during the years ended December 31, 2024 and 2023.

Investments – Investments consist of equity method investments where the Company is considered to have significant influence (generally greater than 20% ownership of the investee's equity), but not control, and are carried at the cost of acquisition plus the Company's equity in undistributed earnings or losses since acquisition.

Claims loss reserve – The Company receives professional liability insurance coverage through policies written directly and through reinsurance arrangements for amounts in excess of a self-insured retention layer. Actual costs for outstanding claims may vary from estimates based on trends of losses for filed claims and claims estimated to be incurred but not yet filed. Estimated losses and costs of these self-insurance programs are accrued based on management's best estimate of the Company's exposure. The recorded claims loss reserve liability was $18,000,000 and $16,000,000 at December 31, 2024 and 2023, respectively. This amount is included in accounts payable and accrued liabilities on the consolidated balance sheets (see Note 7).

Income taxes – The Company is a cash-basis taxpayer and accounts for income taxes using an asset and liability approach that requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of temporary differences between the financial statement and tax basis of assets and liabilities at the applicable enacted tax rates. A valuation allowance is provided when it is more likely than not that some portion or all of the deferred tax assets will not be realized. The Company evaluates the realizability of its deferred tax assets by assessing its valuation allowance and by adjusting the amount of such allowance, if necessary.

The Company recognizes the tax benefits from uncertain tax positions only if it is more likely than not that the tax positions will be sustained on examination by the tax authorities, based on the technical merits of the position. The tax benefit is measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement.

Translation of foreign currencies – Assets and liabilities of foreign subsidiaries are translated to U.S. dollars at the year-end exchange rate; income and expenses are translated at the average exchange rates for the year. The related translation adjustments are reflected in the foreign currency translation line of the consolidated statements of changes in shareholders' equity and statements of comprehensive loss.

Retained earnings – Included in retained earnings is undistributed capital of active equity principals, net of taxes. Future distributions of retained earnings are dependent upon board approval, future cash collections, and are restricted by current debt covenants (see Note 8).

Concentration of credit risk – Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash and cash equivalents, client receivables, and unbilled revenue. Cash and cash equivalents consist of deposits and money market funds. Concentrations of credit risk with respect to client receivables and unbilled revenue are limited, as the Company has a large number of clients that are dispersed across many industries and geographic areas. The Company monitors concentrations of credit risk with respect to accounts receivable by performing credit evaluations on customers and, at times, will request retainers.

Approximately 89% and 88% of the Company's revenues were generated by its United States–based operations from a diverse client base during 2024 and 2023, respectively.

Sales and value-added taxes – The Company presents taxes collected from customers and remitted to governmental authorities on a net basis within the consolidated statements of operations.

Use of estimates – The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts in the consolidated financial statements and the accompanying notes. Actual results could differ from those estimates.

Leasing arrangements – In the ordinary course of business, the Company enters into a variety of operating lease arrangements. Transactions give rise to leases when the Company receives substantially all the economic benefits from and has the ability to direct the use of specified property and equipment. The Company determines if an arrangement contains a lease at the inception date. An arrangement contains a lease if it implicitly or explicitly identifies an asset to be used and conveys the right to control the use of the identified asset in exchange for consideration. Leases are to be classified as finance or operating at the lease commencement date, which affects the classification of expense recognition in the income statement. Right-of-use (ROU) assets represent the right to use an underlying asset for the lease term, and lease liabilities represent the obligation to make lease payments, as agreed to in the lease.

Operating lease liabilities and the corresponding ROU assets are recognized based on the present value of the future minimum lease payments over the expected remaining lease term. For this purpose, the Company considers only payments that are fixed and determinable at the time of commencement. An operating ROU asset is measured as the amount of the initial measurement of the lease liability, adjusted for prepaid or accrued lease payments, the remaining balance of any lease incentive received, unamortized initial direct costs, and any impairment of the ROU asset. The initial measurement of the lease liabilities and ROU assets of finance leases is the same as for operating leases.

As the Company's leases do not provide an implicit interest rate, the Company utilizes the nonpublic business entity alternative to use the risk-free rate over a similar term of the lease payments at commencement date to determine the present value of lease payments. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Company will exercise that option. Lease expense for operating leases is recognized on a straight-line basis over the lease term as part of operating expenses.

The Company evaluates the carrying value of ROU assets for indicators of impairment and performs an analysis of the recoverability of the related asset group. If the carrying value of the asset group is determined to be in excess of the estimated fair value, the Company will record an impairment loss in the consolidated statements of operations. Additionally, the Company reviews the carrying value of the ROU assets for impairment when events or changes in circumstances indicate that the carrying values may not be recoverable, require reassessment of the leases, and remeasurement, if needed.

Subsequent events – Subsequent events are events or transactions that occur after the consolidated balance sheet date but before the consolidated financial statements are available to be issued. The Company recognizes in the consolidated financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the consolidated balance sheet, including the estimates inherent in the process of preparing the consolidated financial statements. The Company's consolidated financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the consolidated balance sheet but arose after the consolidated balance sheet date and before the consolidated financial statements are available to be issued.

The Company has evaluated subsequent events through April 25, 2025, which is the date the consolidated financial statements were available to be issued.

Note 2 – Prepaid Expenses, Deposits, and Other Current Assets

Prepaid expenses, deposits, and other current assets consist of the following at December 31:

	2024	2023
Prepaid insurance	$ 11,127,942	$ 10,516,513
Deposits and other assets	16,412,208	11,673,829
	$ 27,540,150	$ 22,190,342

Note 3 – Property and Equipment

Property and equipment consist of the following at December 31:

	2024	2023
Furniture and equipment	$ 66,867,113	$ 68,915,086
Leasehold improvements	81,653,602	81,208,427
Construction in progress	321,482	682,803
	148,842,197	150,806,316
Accumulated depreciation and amortization	(99,965,149)	(94,956,794)
Property and equipment, net	$ 48,877,048	$ 55,849,522

Depreciation and amortization expense was $13,874,537 and $17,039,580 for 2024 and 2023, respectively.

Note 4 – Intangible Assets

The following table reflects changes in the net carrying amount of the customer lists for the years ended December 31:

	2024	2023
Gross carrying amount	$ 15,547,970	$ 15,547,970
Accumulated amortization	(13,756,233)	(13,216,836)
Customer lists, net	$ 1,791,737	$ 2,331,134

Aggregate amortization expense for customer lists was $539,397 and $566,897 for 2024 and 2023, respectively. Weighted average remaining life of intangible assets as of December 31, 2024 and 2023, was 3.36 years and 4.33 years, respectively.

The Company expects amortization expense for each year to be as follows:

2025	$ 539,397
2026	539,397
2027	471,823
2028	241,120
	$ 1,791,737

Note 5 – Goodwill

Goodwill consists of the following at December 31:

	2024	2023
Gross carrying amount	$ 20,578,254	$ 20,578,254
Accumulated amortization	(11,030,867)	(9,604,462)
Goodwill, net	$ 9,547,387	$ 10,973,792

Aggregate amortization expense for goodwill was $1,426,405 and $1,426,405 for the years ended December 31, 2024 and 2023, respectively. Weighted average remaning life of goodwill as of December 31, 2024 and 2023, was 6.75 years and 7.71 years, respectively.

The Company expects goodwill amortization expense for each year to be as follows:

2025	$	1,426,405
2026		1,426,405
2027		1,426,405
2028		1,426,405
2029		1,426,405
Thereafter		2,415,362
	$	9,547,387

Note 6 – Investments

Professional Consultants Insurance Company, Inc. – Professional Consultants Insurance Company, Inc. (PCIC), was organized in 1987 as a captive insurance company under the laws of the state of Vermont. Through June 30, 2010, PCIC provided professional liability insurance on a claims-made basis to a group of actuarial and management consulting firms, all of which participated in the program as both policyholders and shareholders.

PCIC ceased issuing insurance policies effective July 1, 2010, based on an election by the shareholders to liquidate PCIC. Therefore, during 2024 and 2023, the Company paid no insurance premiums to PCIC. Accordingly, the Company began obtaining other insurance coverage at that time and has chosen to have a larger self-insured retention than it had under the previous structure. PCIC has been placed in run-off mode, and once all remaining claims are resolved, any residual assets will be distributed to the shareholders.

The Company's ownership interest in PCIC was 27.13% as of December 31, 2024 and 2023. The investment balance at December 31, 2024 and 2023, was $1,006,191 and $1,011,717, respectively, and is recorded in other assets on the consolidated balance sheets.

The Company accounts for its investment in PCIC as an equity-method investment. The Company's proportionate share of PCIC's net loss was $(5,526) and $(8,817) in 2024 and 2023, respectively, and these amounts are included in income from equity method investee in the accompanying consolidated statements of operations.

MBWL International – The Company entered into a joint venture in April 2017 with Barnett Waddingham and Lurse, UK and Germany–based providers of actuarial services, administration, and consultancy services. The investment was in a deficit position of $1,256,808 and $907,079 as of December 31, 2024 and 2023, respectively. The Company's share of the joint venture results is included in other assets on the accompanying consolidated balance sheets.

Note 7 – Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities consist of the following at December 31:

	2024	2023
Accounts payable	$ 34,000,000	$ 33,000,000
Accrued profit sharing	43,628,344	41,263,184
Accrued vacation	24,825,746	24,219,506
Accrued bonuses	39,810,242	20,065,874
Sales and value-added taxes	4,414,255	4,603,664
Claims loss reserve	18,000,000	16,000,000
Other	12,783,980	6,973,051
	$ 177,462,567	$ 146,125,279

Note 8 – Notes Payable under Lines of Credit and Long-Term Debt

The Company has a line of credit that provides for maximum borrowings of $140,000,000 during the period from December 20, 2024 through February 1, 2025, and $120,000,000 thereafter at a Base Rate of the highest of (a) the Prime Rate, (b) the Federal Funds Rate plus 0.50% and (c) Daily Simple Secured Overnight Financing Rate in effect on such day plus 1.00%, as stipulated in the agreement, with a maturity date no later than January 24, 2026. This line has variable limitations on borrowings and is reserved for undrawn letters of credit totaling $476,000 (see Note 12). Outstanding borrowings on this line at December 31, 2024 and 2023, were $117,086,601 and $114,083,123, respectively. In 2023 the Company also entered into a EUR credit agreement with a maximum borrowing of €55,000,000 and a Term Rate equal to the Euro Interbank Offered Rate (EURIBOR) plus a maximum applicable margin of 1.15%, as stipulated in the agreement, with a maturity date no later than January 20, 2026. Outstanding borrowings on this line at December 31, 2024 and 2023, were $57,023,094 and $44,154,539, respectively. The full balance of these borrowings are presented as long term in accordance with the January 24, 2026 maturity date.

The Company's credit agreements require that the Company maintain certain minimum financial ratios.

Note 9 – Leasing Activities

The Company leases office space in various cities around the world under noncancelable operating leases with terms expiring through June 30, 2037. Where lease agreements contain an option to extend or terminate the term, the Company has included the exercise of the option only when there is reasonable certainty that the option would be exercised. Many of the Company's office space leases include escalating rent payments throughout the term of the leases.

The weighted-average discount rate was approximately 2.08% and 1.93% for the years ended December 31, 2024 and 2023, respectively. The remaining lease term for operating leases as of December 31, 2024 and 2023, was approximately 6.90 years and 7.53 years, respectively.

Maturities of lease liabilities under noncancelable operating leases for the 12-month periods ending December 31 are as follows:

2025	$ 30,460,140
2026	28,107,636
2027	23,608,905
2028	16,393,502
2029	16,049,025
Thereafter	44,725,772
Total lease payments	159,344,980
Less present value discount	(12,070,066)
Total operating lease liabilities	147,274,914
Less current portion	27,752,658
Long-term operating lease liabilities, net of current portion	$ 119,522,256

Total rent expense, inclusive of short-term and long-term leases, for the years ended December 31, 2024 and 2023, was approximately $34,000,000 and $23,000,000, respectively. Cash paid for amounts included in the measurement of operating lease liabilities was approximately $32,000,000 and $29,000,000 for the years ended December 31, 2024 and 2023, respectively.

Note 10 – Income Taxes

The significant temporary differences between the consolidated financial statements and tax basis of assets and liabilities are associated with client receivables and unbilled revenue, accounts payable, accrued liabilities, deferred revenue, deferred compensation, net operating losses, and depreciation of property and equipment.

Deferred tax assets and liabilities are recorded net of valuation allowances of approximately $4,443,000 and $3,906,000 at December 31, 2024 and 2023, respectively, and consist of the following:

	Total
December 31, 2024	
Deferred tax assets	$ 81,003,000
Deferred tax liabilities	(91,463,000)
Net deferred income tax liability	$ (10,460,000)
December 31, 2023	
Deferred tax assets	$ 69,387,000
Deferred tax liabilities	(83,503,000)
Net deferred income tax liability	$ (14,116,000)

For primarily all deferred tax assets, no valuation allowance is deemed necessary, based upon the estimated future taxable income from the reversal of existing temporary differences. The Company does have a valuation allowance related to certain foreign net operating losses that began to expire in 2020.

The components of income tax expense (benefit) were as follows:

	2024	2023
Current	$ 7,871,000	$ 2,161,000
Deferred	(3,656,000)	(1,410,000)
	$ 4,215,000	$ 751,000

A reconciliation between the income tax provision at statutory rates and the recorded provision is as follows for the years ended December 31:

	2024	2023
Income tax provision at statutory rate	$ (2,250,000)	$ (240,000)
Permanent differences	2,310,000	2,508,000
Foreign tax expense	1,509,000	-
True-up	2,594,000	(2,953,000)
Valuation allowance	537,000	392,000
State tax provision, net of federal provision	(485,000)	(52,000)
Change in state effective rate	-	1,096,000
	$ 4,215,000	$ 751,000

The Company had no liability for uncertain tax positions as of December 31, 2024 and 2023. The Company recognizes interest accrued and penalties related to uncertain tax positions as a component of tax expense. During the years ended December 31, 2024 and 2023, the Company recognized no interest and penalties.

The Company files income tax returns in the U.S. federal jurisdiction and various state jurisdictions.

Note 11 – Deferred Revenue

Deferred revenue consists of the following at December 31:

	2024	2023
Prepayments of licensing fees and maintenance contracts	$ 11,894,429	$ 13,391,116
Amounts collected from customers in advance of services provided	30,312,375	31,792,221
	$ 42,206,804	$ 45,183,337

Note 12 – Letters of Credit

Letters of credit – The Company has one outstanding letter of credit, totaling $476,000, under an existing line-of-credit facility to guarantee payment in the event the Company fails to meet its financial obligation to the beneficiaries. During 2024, there were no events of default that would require satisfaction of the guarantees described above.

Note 13 – Commitments and Contingencies

Contingent payments – The Company periodically acquires business from external entities and typically agrees to pay the seller a percentage of revenues or profits generated from future services for a specific time period. Future liabilities for potential earnouts, considered to be material to the consolidated financial statements as a whole, have been reflected within accounts payable and accrued liabilities on the consolidated balance sheets.

The Company may also agree to pay retiring equity principals a percentage of revenue earned from those equity principals' former client base after retirement. At December 31, 2024, there were several agreements in place to pay a percentage of future revenues earned to retired equity principals, with the last expiration date for payment being December 2034. During 2024 and 2023, the Company made payments to the retired equity principals of $56,380,174 and $50,126,504, respectively.

Legal matters – The Company is involved from time to time in claims, proceedings, and litigation arising from its business. The Company does not believe that any such claims, proceedings, or litigation, either alone or in the aggregate, will have a material adverse effect on the Company's financial position or results of its operations.

Note 14 – Profit-Sharing Plan

The Company has a non-discriminatory, defined contribution profit-sharing plan (the Plan) for U.S. employees. Contributions to the Plan are discretionary and are determined annually by the Board of Directors of the Company. Participants are also allowed to make voluntary contributions, to which the Company matches 50% thereof, up to a certain percentage of an employee's annual salary. During 2024 and 2023, the Company's expense related to the Plan was approximately $56,000,000 and $53,000,000, respectively.

Note 15 – Supplemental Cash Flow Information

Cash paid for interest during 2024 and 2023 was $5,221,737 and $4,592,224, respectively. The Company made income tax payments of $1,800,000 and $500,000 during 2024 and 2023, respectively. Noncash purchases of property and equipment included in operating lease liabilities were $213,046 and $14,747,946 as of December 31, 2024 and 2023, respectively.

Note 16 – Supplemental Operating Expense Information

Operating expenses consist of the following at December 31:

	2024	2023
Employee compensation	$1,039,237,693	$ 928,272,679
Employee benefits	112,126,204	102,978,226
Rent	34,036,935	23,478,903
Depreciation/amortization	15,840,339	19,032,884
Client reimbursable expenses	89,800,318	76,513,026
Other	457,937,051	438,719,122
Total operating expenses	$1,748,978,540	$1,588,994,840

MOSSADAMS

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MEMO

February 2, 2024

To: Charles Casolaro, Esq.
From: Richard Gordon
Re: E-13-24, Milliman, Inc. Contract Amendment

This memo is in response to your email dated February 1, 2024 and the findings communicated to you by Robert Cleary, Chief Procurement and Compliance Officer for Nassau County. The issues noted and our responses follow below.

- Kenneth Mungan potentially failed to disclose being an owner and/or officer of Grassy Point Marine, LLC
  - *This was an inadvertent oversight. The LLC listed above is related to a personal residence in a sailing community and is not viewed as a business. The LLC was set up for personal liability protection purposes.*

- The vendor potentially failed to disclose being affiliated and/or sharing space with Milliman Financial Risk Management LLC
  - *This was an inadvertent oversight. Milliman Financial Risk Management, LLC is a subsidiary of Milliman. Milliman Financial Risk Management, LLC does not take part in the performance of this contract. It has no impact on the services Milliman provides to Nassau County.*

- Milliman Financial Risk Management LLC is debarred by the NYS Workers' Compensation Board from 1/4/2024 to 1/4/2025
  - *There was an administrative error by our insurance carrier that omitted Milliman Financial Risk Management, LLC from the coverage. The error is currently being corrected and it is expected that it will retroactively apply as of 1/4/2024. This has no impact on the services Milliman provides to Nassau County.*

This information has been provided based on communication with Milliman's legal department. Please direct any further inquiries to Mary Clare, Chief Legal Officer, at Mary.Clare@milliman.com.

AMENDMENT NO. 2

This **AMENDMENT**, (together with the schedules, appendices, attachments and exhibits, if any, this "Agreement"), dated as of the date (the "Effective Date") that this Amendment is executed by Nassau County, is entered into by and between (i) Nassau County, a municipal corporation having its principal office at 1550 Franklin Avenue, Mineola, New York 11501 (the "County"), acting for and on behalf of the Office of the Comptroller (the "Comptroller" or the "Office"), having its principal office at 240 Old Country Road, Mineola, New York 11501, and (ii) Milliman, Inc., having its principal office at 1301 Fifth Avenue, Suite 3800, Seattle, WA 98101 (the "Contractor").

WITNESSETH:

WHEREAS, pursuant to County contract number CQCO21000001 between the County and the Contractor, executed on behalf of the County on April 16, 2021, and amended in November, 2023, whereby the Contractor provides actuarial services assisting the Office in its preparation of its Comprehensive Annual Financial Reports ("CAFR"), including, but not necessarily limited to, the specific services listed in Section 2 of the original Agreement as well as in the exhibits, which are attached to and incorporated into the original Agreement by reference; Exhibit A: RFP, Exhibit B: Contractor's Proposal in response to the RFP, dated July 31, 2020, as modified by Exhibit C: the Contractor's Best and Final Offer letter, dated November 23, 2020 ("Services"):

WHEREAS, the County and Contractor, recognizing the necessity of the actuarial valuation services provided by this Contractor, do seek to amend the original Agreement, a second time; and,

WHEREAS, this is a personal service contract within the intent and purview of Section 2206 of the County Charter;

NOW, THEREFORE, in consideration of the promises and mutual covenants contained in this Amendment, the parties agree as follows:

1. The services to be provided under this Amendment are:
    a. An additional, optional four-year extension of the specific services listed in Section 2 of the original Agreement as well as in the exhibits, which are attached to and incorporated into the original Agreement by reference; Exhibit A: RFP, Exhibit B: Contractor's Proposal in response to the RFP, dated July 31, 2020, as modified by Exhibit C: the Contractor's Best and Final Offer letter, dated November 23, 2020 ("Services") and
    b. Additional services to assist the County in analyzing data related to the measurement of the value of the compensated absence liability, as required by the implementation of GASB Statement 101. These are optional services are which begin with the measurement related to GASB Statement 101 for fiscal year-

ending December 31, 2024, with additional options to renew for each of the fiscal years ending December 31 in 2025, 2026, 2027 and 2028.

c. Additional services by which Milliman will provide expert witness reports and, if necessary, expert testimony, relative to the matter known as '13-c' or the '13-c Federal Transit' dispute. As between the County and Contractor, Contractor's provision of such services and reports, and the County's receipt, directly or indirectly, of such services and reports, shall be governed by and subject to the terms and conditions of this Agreement.

2. Term. The County seeks to further extend the term of this Agreement from January 1, 2025 to December 31, 2028, with four (4) more one-year (1) option periods, to be exercised at the Comptroller's sole discretion, covering the time period from January 1, 2025 to December 31, 2025, and a second option period covering January 1, 2026 to December 31, 2026; and a third option period covering January 1, 2027 to December 31, 2027, and a fourth option period covering January 1, 2028 to December 31, 2028.

3. Payment. Pursuant to this Second Amendment, the maximum amount contained within this Agreement to be paid to the Contractor as full consideration of the Contractor's services as described in the original County contract Section 2, shall be increased from the sum of $363,933.50 to $884,183.50, adding the sum of $520,250 to the maximum amount of the contract.

The maximum amount to be paid to the Contractor as full consideration for the Contractor's Services under this Amendment, Section 1.a, including during any extensions of the Amendment, shall be subject to encumbrance and payable in accordance with the pricing structure set forth as follows:

A. GASB Statement No. 75 (Nassau County and Related Entities)

Fiscal Year Ending	Flat Fee
12/31/2025	$59,500, if renewal option exercised
12/31/2026	$15,500, if renewal option exercised
12/31/2027	$62,500, if renewal option exercised
12/31/2028	$16,500, if renewal option exercised

B. NHCC Only

Fiscal Year Ending	Flat Fee
12/31/2025	n/a, if renewal option exercised
12/31/2026	15,500 if renewal option exercised
12/31/2027	n/a if renewal option exercised
12/31/2028	n/a if renewal option exercised

C. Workers' Compensation Liability

Fiscal Year Ending	Flat Fee
12/31/2025	$34,200, if renewal option exercised
12/31/2026	$35,200, if renewal option exercised
12/31/2027	$36,300, if renewal option exercised
12/31/2028	$37,300, if renewal option exercised

D. Assist in the measurement of the value of the compensated absence liability at fiscal year-end 2024 through fiscal year-end 2028 as described in Section 1.b, fees shall be billed at the following hourly rate(s) in E. i. and ii. below, but not to exceed the following maximum amounts per fiscal year:

Fiscal Year Ending	Maximum Fee
2024	$25,000
2025	$25,750
2026	$26,525
2027	$27,325
2028	$28,150

E. provide expert witness reports and, if necessary, expert testimony, relative to the matter known as '13-c' or the '13-c Federal Transit' dispute as described in Section 1.c., fees shall be billed at the following hourly rate(s) in i. and ii. below, but not to exceed the maximum amount of $75,000.

i.

	Hourly Rate by Calendar Year			
Title	2025	2026	2027	2028
Lead Consultant	460	475	490	505
Secondary Lead Consultant	410	425	435	450
Valuation Manager	335	345	355	365
Actuarial Production Team	140	140	145	150

ii.

	Hourly Rate by Calendar Year			
Title	2025	2026	2027	2028
Chris Tait, FCAS	460	475	490	505
Bill Vogan, ACAS	315	320	330	340
Actuarial Staff	230-245	240-255	245-260	250-270

4. Full Force and Effect. All the terms and conditions of the Original Agreement not expressly amended by this Amendment #2 shall remain in full force and effect and govern the relationship pf the parties for the remainder of the Amended Agreement.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first written above.

MILLIMAN, INC.

By: Richard L Gordon

Name: Richard L Gordon

Title: Principal and Consulting Actuary

Date: 2/18/2025

NASSAU COUNTY

By: ____________

Name: ARTHUR T. WALSH

Title: Chief Deputy County Executive

Date: 3-18-25

PLEASE EXECUTE IN BLUE INK

ACKNOWLEDGMENT

STATE OF Pennsylvania ~~NEW YORK~~)

)ss.:

COUNTY OF Chester)

On the 18th day of February in the year 2025 before me personally came Richard L. Gordon to me personally known, who, being by me duly sworn, did depose and say that he ~~or she~~ resides in the County of Bucks; that he ~~or she~~ is the Principal of Millman, Inc., the corporation described herein and which executed the above instrument; and that he or she signed his or her name thereto by authority of the board of directors of said corporation.

Constance DiJiosia

NOTARY PUBLIC

Commonwealth of Pennsylvania - Notary Seal
Constance DiJiosia, Notary Public
Chester County
My commission expires February 5, 2028
Commission number 1039143
Member, Pennsylvania Association of Notaries

STATE OF NEW YORK)

)ss.:

COUNTY OF NASSAU)

On the 14th day of March in the year 2025 before me personally came Arthur T. Walsh to me personally known, who, being by me duly sworn, did depose and say that he or she resides in the County of Nassau; that he or she is the County Executive of the County of Nassau, the municipal corporation described herein and which executed the above instrument; and that he or she signed his or her name thereto pursuant to Section 205 of the County Government Law of Nassau County.

MATTHEW ALAN BECKWITH
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01BE6434270
Qualified in Nassau County
Commission Expires June 6, 2026

NOTARY PUBLIC

AMENDMENT NO. 1

This **AMENDMENT**, (together with the schedules, appendices, attachments and exhibits, if any, this "Agreement"), dated as of the date (the "Effective Date") that this Amendment is executed by Nassau County, is entered into by and between (i) Nassau County, a municipal corporation having its principal office at 1550 Franklin Avenue, Mineola, New York 11501 (the "County"), acting for and on behalf of the Office of the Comptroller (the "Comptroller" or the "Office"), having its principal office at 240 Old Country Road, Mineola, New York 11501, and (ii) Milliman, Inc., having its principal office at 1301 Fifth Avenue, Suite 3800, Seattle, WA 98101 (the "Contractor").

WITNESSETH:

WHEREAS, pursuant to County contract number CQCO21000001 between the County and the Contractor, executed on behalf of the County on February 26, 2021, the Contractor provides actuarial services to mee the requirements of the Government Accounting Standards Board (GASB) Statements and comply with any, and all other, applicable GASB Standards, including but not limited to, No. 74 and No. 75, accounting and financial reporting for Post-Employment Benefits other than pensions (GASB 74 and GASB 75, respectively; and

WHEREAS, this is a personal service contract within the intent and purview of Section 2206 of the County Charter;

NOW, THEREFORE, in consideration of the promises and mutual covenants contained in this Amendment, the parties agree as follows:

1. Payment. Pursuant to this first amendment, and the additional services clause contained within the Original Agreement, the maximum amount contained within the Original Agreement to be paid to the Contractor as full consideration of the Contractor's services shall be increased from the sum of $353,500.00 to $363,933.50, adding the sum of $10,433.50 to the maximum amount of the contract.

2. Full Force and Effect. All the terms and conditions of the Original Agreement not expressly amended by this Amendment shall remain in full force and effect and govern the relationship pf the parties for the remainder of the Amended Agreement.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first written above.

MILLIMAN, INC.

By: Richard L Gordon
Name: Richard L Gordon
Title: Principal and Consulting Actuary
Date: 1/2/2024

NASSAU COUNTY

By:
Name: ~~ARTHUR T. WALSH~~
Title: Chief ~~Deputy County~~ Executive
Date: 3/4/24

PLEASE EXECUTE IN BLUE INK

ACKNOWLEDGMENT

STATE OF PENNSYLVANIA)

)ss.:

COUNTY OF Chester ~~BUCKS)~~

On the 2nd day of January in the year 2024 before me personally came Richard L. Gordon to me personally known, who, being by me duly sworn, did depose and say that he or she resides in the County of Bucks; that he or she is the Principal and Consulting Actuary of Milliman, the corporation described herein and which executed the above instrument; and that he or she signed his or her name thereto by authority of the board of directors of said corporation.

Constance DiJiosia

NOTARY PUBLIC

Commonwealth of Pennsylvania - Notary Seal
Constance DiJiosia, Notary Public
Chester County
My commission expires February 5, 2024
Commission number 1039143
Member, Pennsylvania Association of Notaries

STATE OF NEW YORK)

)ss.:

COUNTY OF NASSAU)

On the 4 day of March in the year 2024 before me personally came Arthur T Walsh to me personally known, who, being by me duly sworn, did depose and say that he or she resides in the County of Nassau; that he or she is the County Executive of the County of Nassau, the municipal corporation described herein and which executed the above instrument; and that he or she signed his or her name thereto pursuant to Section 205 of the County Government Law of Nassau County.

TRICIA F. FORMATO
Notary Public, State of New York
No. 01FO6261797
Qualified in Nassau County
Commission Expires May 14, 2024

Tricia F. Formato

NOTARY PUBLIC

CONTRACT FOR SERVICES

THIS AGREEMENT, (together with the schedules, appendices, attachments and exhibits, if any, this "Agreement"), dated as of the date (the "Effective Date") that this Agreement is executed by Nassau County, is entered into by and between (i) Nassau County, a municipal corporation having its principal office at 1550 Franklin Avenue, Mineola, New York 11501 (the "County"), acting for and on behalf of the Office of the Nassau County Comptroller (the "Comptroller" or the "Office"), having its principal office at 240 Old Country Road, Mineola, New York 11501, and (ii) Milliman, Inc., having its principal office at 1550 Liberty Ridge Drive, Suite 200, Wayne, Pennsylvania 19087 (the "Contractor").

WITNESSETH:

WHEREAS, the County desires to hire the Contractor to perform the services described in this Agreement; and

WHEREAS, the Contractor desires to perform the services described in this Agreement; and

WHEREAS, this is a personal service contract within the intent and purview of Section 2206 of the County Charter;

NOW, THEREFORE, in consideration of the promises and mutual covenants contained in this Agreement, the parties agree as follows:

1. Term. This Agreement shall begin on January 1, 2021 and terminate on December 31, 2023, unless sooner terminated in accordance with the provisions of this Agreement. The Office shall have an option to renew this Agreement for one (1) additional year, covering the time period from January 1, 2024 through December 31, 2024, for completion of the Services (as defined below). In the event the Office exercises said option, it shall then have a second option to renew this Agreement for one (1) additional year, covering the time period from January 1, 2025 through December 31, 2025, for completion of the Services (as defined below). The Office shall exercise such renewal options by written notice thereof to the Contractor. All renewal options shall be at the sole discretion of the Office, unless sooner terminated in accordance with the provisions of this Agreement.

2. Services. (a) The services to be provided by the Contractor under this Agreement shall consist of assisting the Office in its preparation of its Comprehensive Annual Financial Reports ("CAFR"), including, but not necessarily limited to, the specific services listed below as well as in the following exhibits, which are attached to and incorporated into this Agreement by reference; Exhibit A: RFP, Exhibit B: Contractor's Proposal in response to the RFP, dated July 31, 2020, as modified by Exhibit C: the Contractor's Best and Final Offer letter, dated November 23, 2020 ("Services"):

A. Services for the generation and issuance of Other Post-Employment Benefits ("OPEB") report(s)

i. Prepare full actuarial valuations to comply with all applicable Governmental Accounting Standards Board ("GASB") Standards, such as GASB Standard No. 75, every two (2) years and prepare roll-forward interim valuations for the intervening years. (**Please note** that the 2020, 2022, and 2024 valuations will be interim, and 2021 and 2023 will be full valuations).

ii. Prepare a full valuation of the County's share of the post-employment liability related to the Nassau Health Care Corporation ("NHCC") retirees who had been working for the County prior to the NHCC converting to a public benefit corporation, everythree

(3) years beginning with 2020. This is a separate liability calculation not to be included in the OPEB report but reported in a separate report.

iii. Provide other related services in support of the County, the Nassau County Interim Finance Authority ("NIFA"), Nassau Off-Track Betting Corporation ("OTB") or the Nassau Community College ("NCC"), as requested.

iv. Provide valuation reports to meet the requirements all applicable GASB Standards, such as GASB Statement No. 75, with separate reports provided for the County, NCC, OTB and NIFA.

v. The selected actuary is expected to assess the reasonableness of each of the assumptions used by the County for financial reporting in accordance with all applicable GASB Standards, such as GASB Statement No. 75, and include that assessment in any prepared report.

vi. Provide certification that the valuation was conducted in accordance with all applicable GASB Standards, such as GASB Statement No. 75.

vii. Provide estimates of future expenses on an annual basis as requested.

viii. Respond to any requests from the County's, NIFA's, OTB's or NCC's external independent auditors.

ix. Assist the County, NIFA, OTB or NCC in responding to data requests from other government agencies and any other interested parties.

x. Attend meetings, as requested, to discuss the reports and related issues.

xi. Provide a brief summary of standards regarding the confidentiality of the participant data recovery plans in case of a data loss.

xii. Provide a brief description of reports and the format in which they would be available (samples, if applicable).

xiii. Provide a complete listing of dates required to comply with all applicable GASB Standards.

B. <u>Workers' Compensation Liability</u>

i. Compute, on an actuarial basis, the liability facing the County, of open workers' compensation claims using data provided by the County or its third-party administrator.

ii. Compute, on an actuarial basis, the liability facing the NCC, of open workers' compensation claims using data provided by the NCC, the County or its third-party administrator.

iii. Respond to any requests from the County's or NCC's external independent auditors.

iv. Assist the County and NCC in responding to data requests from other government agencies and any other interested parties.

v. Work with the County's third-party administrator, as needed.

3. Payment. (a)(I) Except as otherwise provided in Section 3(a)(II) and Section 3(a)(IV) hereof, the maximum amount to be paid to the Contractor as full consideration for the Contractor's Services under this Agreement, including during any extensions of the Agreement, as provided above, shall be subject to encumbrance and payable in accordance with the pricing structure set forth as follows:

A. GASB Statement No. 75 (Nassau County and Related Entities)

Fiscal Year Ending	Flat Fee
12/31/2020	$14,500
12/31/2021	$57,500
12/31/2022	$14,500
12/31/2023	$57,500, if renewal option exercised
12/31/2024	$14,500, if renewal option exercised

B. NHCC Only

Fiscal Year Ending	Flat Fee
12/31/2020	$14,500
12/31/2021	n/a
12/31/2022	n/a
12/31/2023	$14,500, if renewal option exercised
12/31/2024	n/a

C. Workers' Compensation Liability

Fiscal Year Ending	Flat Fee
12/31/2020	$33,200
12/31/2021	$33,200
12/31/2022	$33,200
12/31/2023	$33,200, if renewal option exercised
12/31/2024	$33,200, if renewal option exercised

II. The parties acknowledge that the maximum annual amount of compensation for the Services rendered by the Contractor during the term of this Agreement shall not exceed the amounts listed above unless this Agreement is amended to include additional funds or for a continuation of services beyond the term of this Agreement. Contractor agrees that this compensation includes reimbursement for Contractor's travel time and expenses and for all other costs incidental to the Services to be provided by Contractor under this Agreement, including but not limited to, attending meetings at the Comptroller's Office and providing testimony at the Nassau County Legislature, in connection with this Agreement.

III. Partial progress payments are authorized at the discretion of the Office.

IV. If there is a change (i) in the scope of Services or any agreed-upon additional audit-related services to be provided under this Agreement, or (ii) in any circumstance with respect to this Agreement (or any attachments hereto) ("Additional Services"), the parties shall negotiate in good faith to make an equitable adjustment to the rates set forth in Section 3(IV)(b) and the maximum amounts set forth in Section 3(a) and incorporate said adjustments into written contract amendments.

a. Should the need for any such Additional Services be identified by the Contractor, it shall be the Contractor's responsibility to inform Deputy Comptroller Kim Brandeau, or her successor as designated by the County Comptroller, as soon as possible, in writing. Further, it is expressly understood that the County shall not be liable for any such additional expenses without having first granted its expressed authority in a written agreement which has received all required County approvals, third party approvals and other governmental approvals, including, if required, approval by the County Legislature and the Nassau Interim Finance Authority.

b. Any additional services requested by the County and agreed to by the Contractor pursuant to this Agreement shall be billed at the following hourly rate(s):

i.

Title	Hourly Rate
Lead Consultant	$450
Secondary Lead Consultant	$400
Valuation Manager	$325
Actuarial Production Team	$135

ii. Any additional worker's compensation services requested by the County and agreed to by the Contractor pursuant to this Agreement shall be billed at the following hourly rate(s):

Title	Hourly Rate
Chris Tait, FCAS	$450
Bill Vogan, ACAS	$305
Actuarial Staff	$225-240

(b) Vouchers; Voucher Review, Approval and Audit. Payments shall be made to the Contractor in arrears and shall be contingent upon (i) the Contractor submitting a claim voucher (the "Voucher") in a form satisfactory to the County, that (a) states with reasonable specificity the services provided and the payment requested as consideration for such services, (b) certifies that the services rendered and the payment requested are in accordance with this Agreement, and (c) is accompanied by documentation satisfactory to the County supporting the amount claimed, and (ii) review, approval and audit of the Voucher by the Comptroller or his or her duly designated representative.

(c) Timing of Payment Claims. The Contractor shall submit claims no later than three (3) months following the County's receipt of the services that are the subject of the claim and no more frequently than once a month.

(d) No Duplication of Payments. Payments under this Agreement shall not duplicate payments for any work performed or to be performed under other agreements between the Contractor and any funding source including the County.

(e) Payments in Connection with Termination or Notice of Termination. Unless a provision of this Agreement expressly states otherwise, payments to the Contractor following the termination of this Agreement shall not exceed payments made as consideration for services that were (i) performed prior to termination, (ii) authorized by this Agreement to be performed, and (iii) not performed after the Contractor received notice that the County did not desire to receive such services.

4. Independent Contractor. The Contractor is an independent contractor of the County. The Contractor shall not, nor shall any officer, director, employee, servant, agent or independent contractor of the Contractor (a "Contractor Agent"), be (i) deemed a County employee, (ii) commit the County to any obligation, or (iii) hold itself, himself, or herself out as a County employee or Person with the authority to commit the County to any obligation. As used in this Agreement the word "Person" means any individual person, entity (including partnerships, corporations and limited liability companies), and government or political subdivision thereof (including agencies, bureaus, offices and departments thereof).

5. No Arrears or Default. The Contractor is not in arrears to the County upon any debt or contract and it is not in default as surety, contractor, or otherwise upon any obligation to the County, including any obligation to pay taxes to, or perform services for or on behalf of, the County.

6. Compliance with Law. (a) Generally. The Contractor shall comply with any and all applicable Federal, State and local Laws, including, but not limited to those relating to conflicts of interest, human rights, a living wage, disclosure of information and vendor registration in connection with its performance under this Agreement. In furtherance of the foregoing, the Contractor is bound by and shall comply with the terms of Appendix EE attached hereto and with the County's registration protocol. As used in this Agreement the word "Law" includes any and all statutes, local laws, ordinances, rules, regulations, applicable orders, and/or decrees, as the same may be amended from time to time, enacted, or adopted.

(b) Nassau County Living Wage Law. Pursuant to LL 1-2006, as amended, and to the extent that a waiver has not been obtained in accordance with such law or any rules of the County Executive, the Contractor agrees as follows:

(i) Contractor shall comply with the applicable requirements of the Living Wage Law, as amended.

(ii) Failure to comply with the Living Wage Law, as amended, may constitute a material breach of this Agreement, the occurrence of which shall be determined solely by the County. Contractor has the right to cure such breach within thirty days of receipt of notice of breach from the County. In the event that such breach is not timely cured, the County may terminate this Agreement as well as exercise any other rights available to the County under applicable law.

(iii) It shall be a continuing obligation of the Contractor to inform the County of any material changes in the content of its certification of compliance, attached to this Agreement as Appendix L, and shall provide to the County any information necessary to maintain the certification's accuracy.

(c) Records Access. The parties acknowledge and agree that all records, information, and data ("Information") acquired in connection with performance or administration of this Agreement remains the sole property of the County and shall be used and disclosed solely for the purpose of performance and administration of the Agreement or as required by law. The Contractor acknowledges that Contractor Information in the County's possession may be subject to disclosure under Article 6 of the New York State Public Officer's Law ("Freedom of Information Law" or "FOIL"). In the event that such a request for disclosure is made, the County shall make reasonable efforts to notify the Contractor of such request prior to disclosure of the Information so that the Contractor may take such action as it deems appropriate.

(d) Prohibition of Gifts. In accordance with County Executive Order 2-2018, the Contractor shall not offer, give, or agree to give anything of value to any County employee, agent, consultant, construction manager, or other person or firm representing the County (a "County Representative"), including members of a County Representative's immediate family, in connection with the performance by such County Representative of duties involving transactions with the Contractor on behalf of the County, whether such duties are related to this Agreement or any other County contract or matter. As used herein, "anything of value" shall include, but not be limited to, meals, holiday gifts, holiday baskets, gift cards, tickets to golf outings, tickets to sporting events, currency of any kind, or any other gifts, gratuities, favorable opportunities or preferences. For purposes of this subsection, an immediate family member shall include a spouse, child, parent, or sibling. The Contractor shall include the provisions of this subsection in each subcontract entered into under this Agreement.

(e) Disclosure of Conflicts of Interest. In accordance with County Executive Order 2-2018, the Contractor has disclosed as part of its response to the County's Business History Form, or other disclosure form(s), any and all instances where the Contractor employs any spouse, child, or parent of a County employee of the agency or department that contracted or procured the goods and/or services described under this Agreement. The Contractor shall have a continuing obligation, as circumstances arise, to update this disclosure throughout the term of this Agreement.

(f) Vendor Code of Ethics. By executing this Agreement, the Contractor hereby certifies and covenants that:

(i) The Contractor has been provided a copy of the Nassau County Vendor Code of Ethics issued on June 5, 2019, as may be amended from time to time (the "Vendor Code of Ethics"), and will comply with all of its provisions;

(ii) All of the Contractor's Participating Employees, as such term is defined in the Vendor Code of Ethics (the "Participating Employees"), have been provided a copy of the Vendor Code of Ethics prior to their participation in the underlying procurement;

(iii) All Participating Employees have completed the acknowledgment required by the Vendor Code of Ethics;

(iv) The Contractor will retain all of the signed Participating Employee acknowledgements for the period it is required to retain other records pertinent to performance under this Agreement;

(v) The Contractor will continue to distribute the Vendor Code of Ethics, obtain signed Participating Employee acknowledgments as new Participating Employees are added or changed during the term of this Agreement, and retain such signed acknowledgments for the period the Contractor is required to retain other records pertinent to performance under this Agreement; and

(vi) The Contractor has obtained the certifications required by the Vendor Code of Ethics from any subcontractors or other lower tier participants who have participated in procurements for work performed under this Agreement.

7. Rights to Work. Except as provided below, upon full payment, the Contractor hereby assigns to the County, any and all rights, title and interest, to the materials first created by the Contractor specifically for the County hereunder and required to be delivered to the County by virtue of their description or specification as a deliverable in this Agreement (the "Deliverables"). The Deliverables may also include any data, modules, components, designs, utilities, subsets, objects, program listings, tools, models, methodologies, programs, systems, analysis frameworks, leading practices, and specifications (collectively, "Technical Elements") owned or developed by the Contractor prior to, or independently from, its engagement hereunder or created by the Contractor in connection with its engagement hereunder. The Contractor retains exclusive ownership right, title and interest, including, without limitation, all rights under all copyright, patent and other intellectual property laws, in and to all Technical Elements. Accordingly, to the extent that any such Technical Elements are integrated into any Deliverables, the Contractor hereby grants to the County, a perpetual, worldwide, non-exclusive, paid-up license to use such Technical Elements in connection with the Deliverables and copy and modify such Technical Elements as integrated into such Deliverables. Notwithstanding the above, Contractor's workpapers shall remain the sole property of the Contractor

8. Minimum Service Standards. Regardless of whether required by Law: (a) The Contractor shall, and shall cause Contractor Agents to, conduct its, his or her activities in connection with this Agreement so as not to endanger or harm any Person or property.

(b) The Contractor shall deliver Services under this Agreement in a professional manner consistent with the best practices of the industry in which the Contractor operates. The Contractor shall take all actions necessary or appropriate to meet the obligation described in the immediately preceding sentence, including obtaining and maintaining, and causing all Contractor Agents to obtain and maintain, all approvals, licenses, and certifications ("Approvals") necessary or appropriate in connection with this Agreement.

9. Indemnification; Defense; Cooperation. (a) Subject to the limitation of liability in Section 15, the Contractor shall be solely responsible for and shall indemnify and hold harmless the County, the Office and its officers, employees, and agents (the "Indemnified Parties") from and against any and all third party claims and the associated liabilities, losses, costs, expenses (including, without limitation, attorneys' fees and disbursements) and damages ("Losses"), arising out of or in connection with any acts or omissions of the Contractor or a Contractor Agent, regardless of whether due to negligence, fault, or default, including Losses in connection with any threatened investigation, litigation or other proceeding or preparing a defense to or prosecuting the same; provided, however, that the Contractor shall not be responsible for that portion, if any, of a Loss that is caused by the negligence of the County.

(b) The Contractor shall, upon the County's demand and at the County's direction, promptly and diligently defend, at the Contractor's own risk and expense, any and all suits, actions, or proceedings which may be brought or instituted against one or more Indemnified Parties for which the Contractor is responsible under this Section, and, further to the Contractor's indemnification obligations, the Contractor shall pay and satisfy any judgment, decree, loss or settlement in connection therewith.

(c) The Contractor shall, and shall cause Contractor Agents to, cooperate with the County and the Office in connection with the investigation, defense or prosecution of any action, suit or proceeding in connection with this Agreement, including the acts or omissions of the Contractor and/or a Contractor Agent in connection with this Agreement.

(d) The provisions of this Section shall survive the termination of this Agreement.

10. Insurance. (a) Types and Amounts. The Contractor shall obtain and maintain throughout the term of this Agreement, at its own expense: (i) one or more policies for commercial general liability insurance, which policy(ies) shall name "Nassau County" as an additional insured and have a minimum single combined limit of liability of not less than One Million Dollars ($1,000,000.00) per occurrence and Two Million Dollars ($2,000,000.00) aggregate coverage, (ii) if contracting in whole or part to provide professional services, one or more policies for professional liability insurance, which policy(ies) shall have a minimum single limit liability of not less than One Million Dollars ($1,000,000.00) per claim (iii) compensation insurance for the benefit of the Contractor's employees ("Workers' Compensation Insurance"), which insurance is in compliance with the New York State Workers' Compensation Law, and (iv) such additional insurance as the County may from time to time specify.

(b) Acceptability; Deductibles; Subcontractors. All insurance obtained and maintained by the Contractor pursuant to this Agreement shall be (i) written by one or more commercial insurance carriers licensed to do business in New York State and acceptable to the County, and which is (ii) in form and substance acceptable to the County. The Contractor shall be solely responsible for the payment of all deductibles to which such policies are subject. The Contractor shall require any subcontractor hired in connection with this Agreement to carry insurance with the same limits and provisions required to be carried by the Contractor under this Agreement.

(c) Delivery; Coverage Change; No Inconsistent Action. Prior to the execution of this Agreement, copies of current certificates of insurance evidencing the insurance coverage required by this Agreement shall be delivered to the Office. Not less than thirty (30) days prior to the date of any expiration or renewal of, or actual, proposed or threatened reduction or cancellation of coverage under, any insurance required hereunder, the Contractor shall provide written notice to the Office of the same and deliver to the Office renewal or replacement certificates of insurance. The Contractor shall cause all insurance to remain in full force and effect throughout the term of this Agreement and shall not take or omit to take any action that would suspend or invalidate any of the required coverages. The failure of the Contractor to maintain Workers' Compensation Insurance shall render this contract void and of no effect. The failure of the Contractor to maintain the other required coverages shall be deemed a material breach of this Agreement upon which the County reserves the right to consider this Agreement terminated as of the date of such failure.

11. Assignment; Amendment; Waiver; Subcontracting. This Agreement and the rights and obligations hereunder may not be in whole or part (i) assigned, transferred or disposed of, (ii) amended, (iii) waived, or (iv) subcontracted, without the prior written consent of the County Executive or his or her duly designated deputy (the "County Executive"), and any purported assignment, other disposal or modification without such prior written consent shall be null and void. The failure of a party to assert any of its rights under this Agreement, including the right to demand strict performance, shall not constitute a waiver of such rights.

12. Termination. (a) Generally. This Agreement may be terminated (i) for any reason by the County upon thirty (30) days' written notice to the Contractor, (ii) for "Cause" by the County immediately upon the receipt by the Contractor of written notice of termination, (iii) upon mutual written Agreement of the County and the Contractor, and (iv) in accordance with any other provisions of this Agreement expressly addressing termination.

As used in this Agreement the word "Cause" includes: (i) a breach of this Agreement; (ii) the failure to obtain and maintain in full force and effect all Approvals required for the services described in this Agreement to be legally and professionally rendered; and (iii) the termination or impending termination of federal or state funding for the services to be provided under this Agreement.

(b) By the Contractor. This Agreement may be terminated by the Contractor if performance becomes impracticable through no fault of the Contractor, where the impracticability relates to the Contractor's ability to perform its obligations and not to a judgment as to convenience or the desirability of continued performance. Termination under this subsection shall be effected by the Contractor delivering to the County Comptroller or his or her designee, at least sixty (60) days prior to the termination date (or a shorter period if sixty days' notice is impossible), a notice stating (i) that the Contractor is terminating this Agreement in accordance with this subsection, (ii) the date as of which this Agreement will terminate, and (iii) the facts giving rise to the Contractor's right to terminate under this subsection. A copy of the notice given to the Commissioner shall be given to the Office of the Nassau County Attorney on the same day that notice is given to the County Comptroller.

(c) Contractor Assistance upon Termination. In connection with the termination or impending termination of this Agreement the Contractor shall, regardless of the reason for termination, take all actions reasonably requested by the County (including those set forth in other provisions of this Agreement) to assist the County in transitioning the Contractor's responsibilities under this Agreement. The provisions of this subsection shall survive the termination of this Agreement.

13. Accounting Procedures; Records. The Contractor shall maintain and retain, for a period of six (6) years following the later of termination of or final payment under this Agreement, complete and accurate records, documents, accounts and other evidence, whether maintained electronically or manually ("Records"), pertinent to performance under this Agreement. Records shall be maintained in accordance with Generally Accepted Accounting Principles and, if the Contractor is a non-profit entity, must comply with the accounting guidelines set forth in the applicable provisions of the Code of Federal Regulations, 2 C.F.R. Part 200, as may be amended. Such Records shall at all times be available for audit and inspection by the Comptroller, any other governmental authority with jurisdiction over the provision of services hereunder and/or the payment therefore, and any of their duly designated representatives. The provisions of this Section shall survive the termination of this Agreement.

14. Limitations on Actions and Special Proceedings against the County. No action or special proceeding shall lie or be prosecuted or maintained against the County upon any claims arising out of or in connection with this Agreement unless:

(a) Notice. At least thirty (30) days prior to seeking relief, the Contractor shall have presented the demand or claim(s) upon which such action or special proceeding is based in writing to the Applicable DCE for adjustment and the County shall have neglected or refused to make an adjustment or payment on the demand or claim for thirty (30) days after presentment. The Contractor shall send or deliver copies of the documents presented to the Applicable DCE under this Section to each of (i) the Office and the (ii) the County Attorney (at the address specified above for the County) on the same day that documents are sent or delivered to the Applicable DCE. The complaint or necessary moving papers of the Contractor shall allege that the above-described actions and inactions preceded the Contractor's action or special proceeding against theCounty.

(b) Time Limitation. Such action or special proceeding is commenced within the earlier of (i) one (1) year of the first to occur of (A) final payment under or the termination of this Agreement, and (B) the accrual of the cause of action, and (ii) the time specified in any other provision of this Agreement.

15. Liability. (a) The Contractor is and shall remain primarily liable for the successful completion of all work in accordance with this Agreement irrespective of whether the Contractor is using a Contractor Agent to perform some or all of the work contemplated by this Agreement, and irrespective of whether the use of such Contractor Agent has been approved by the County.

(b) In the event of any claim arising from services provided by Contractor at any time, the total liability of Contractor, its officers, directors, agents and employees to County shall not exceed five million dollars ($5,000,000). This limit applies regardless of the theory of law under which a claim is brought, including negligence, tort, contract, or otherwise. In no event shall Contractor be liable for lost profits of County or any other type of incidental or consequential damages. The foregoing limitations shall not apply in the event of the intentional fraud or willful misconduct of the Contractor.

16. No Third-Party Distribution. Contractor's work is prepared solely for the use of County in connection with the audit of its annual financial statements. Contractor's work may not be provided to third parties, other than County's auditor, or as required by law, including, but not limited to, FOIL requests as provided for in section 6(c) above, without Contractor's prior written consent, not to be unreasonably withheld or delayed. Contractor does not intend to benefit any third-party recipient of its work product, even if Contractor consents to the release of its work product to such third-party. For the avoidance of doubt, this Section 16 is not intended to restrict the County from sharing information generated by Contractor under this Agreement with third parties for its own municipal needs, provided that the County does not forward Contractor's complete work product and does not attribute the information shared to Contractor.

17. Dispute Resolution. In the event of any dispute arising out of or relating to the engagement of the Contractor by the County, the parties will attempt in good faith to resolve such dispute within thirty (30) days after receipt of such notice by negotiations between senior executives/officials of the parties who have settlement authority. If the dispute has not been resolved within such thirty-day period, the dispute will be resolved by final and binding arbitration under the Commercial Arbitration Rules of the American Arbitration Association, at the sole cost of the Contractor. The arbitration shall take place in Nassau County, New York before a panel of three arbitrators. Within 30 days of the commencement of the arbitration, each party shall designate in writing a single neutral and independent arbitrator. The two arbitrators designated by the parties shall then select a third arbitrator. The arbitrators shall have a background in either insurance, actuarial science or law. The arbitrators shall have authority to permit limited discovery, including depositions, prior to the arbitration hearing, and such discovery shall be conducted consistent with the Federal Rules of Civil Procedure. The arbitrators shall have no power or authority to award punitive or exemplary damages. The Contractor shall bear the total cost of the arbitration.

18. Consent to Jurisdiction and Venue; Governing Law. Unless otherwise specified in this Agreement or required by Law, exclusive original jurisdiction for all claims or actions with respect to this Agreement shall be in the Supreme Court in Nassau County in New York State and the parties expressly waive any objections to the same on any grounds, including venue and forum non conveniens. This Agreement is intended as a contract under, and shall be governed and construed in accordance with, the Laws of New York State, without regard to the conflict of laws provisions

thereof.

19. Notices. Any notice, request, demand or other communication required to be given or made in connection with this Agreement shall be (a) in writing, (b) delivered or sent (i) by hand delivery, evidenced by a signed, dated receipt, (ii) postage prepaid via certified mail, return receipt requested, or (iii) overnight delivery via a nationally recognized courier service, (c) deemed given or made on the date the delivery receipt was signed by a County employee, three (3) business days after it is mailed or one (1) business day after it is released to a courier service, as applicable, and (d)(i) if to the Office, to the attention of Deputy Comptroller Kim Brandeau, or her successor, at the address specified above for the Office, (ii) if to the Contractor, to the attention of the person who executed this Agreement on behalf of the Contractor at the address specified above for the Contractor, or in each case to such other persons or addresses as shall be designated by written notice.

20. All Legal Provisions Deemed Included; Severability; Supremacy.

(a) If any contractual provision required by Law is not inserted or referenced or is not inserted or referenced in correct form then the parties agree following each party's review of the applicable provision and mutual agreement that the omitted provision be included such provision shall be deemed inserted into or referenced by this Agreement for purposes of interpretation. If either party does not agree to the inclusion of the omitted provision, the other party may terminate this Agreement pursuant to Section 12(a)(iii).

(b) In the event that any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(c) Unless the application of this subsection will cause a provision required by Law to be excluded from this Agreement, in the event of an actual conflict between the terms and conditions set forth above the signature page to this Agreement and those contained in any schedule, exhibit, appendix, or attachment to this Agreement, the following order of priority shall apply, starting with first priority and ending with last priority:

A. Terms and conditions set forth above the signature page of this Agreement;
B. Appendix EE: Equal Employment Opportunities for Minorities and Women; and Appendix L: Certificate of Compliance (Nassau County Living Wage Law);
C. Exhibit A: RFP;
D. Exhibit C: Contractor's Best and Final Offer Letter;
E. Exhibit B: Contractor's Proposal.

To the extent possible, all the terms of this Agreement should be read together as not conflicting.

(d) Each party has cooperated in the negotiation and preparation of this Agreement. Therefore, in the event that construction of this Agreement occurs, it shall not be construed against either party as drafter.

21. Section and Other Headings. The section and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

22. Administrative Service Charge. The Contractor agrees to pay the County an administrative service charge of Five Hundred Thirty-Three dollars ($533.00) for the processing of this Agreement pursuant to Ordinance Number 74-1979, as amended by Ordinance Numbers 201-2001, 128-2006, and 153-2018. The administrative service charge shall be due and payable to the County by the Contractor upon signing this Agreement.

23. Executory Clause. Notwithstanding any other provision of this Agreement:

(a) Approval and Execution. The County shall have no liability under this Agreement (including any extension or other modification of this Agreement) to any Person unless (i) all County approvals, third party approvals and other governmental approvals have been obtained, including, if required, approval by the County Legislature, and (ii) this Agreement has been executed by the County Executive (as defined in this Agreement).

(b) Availability of Funds. The County shall have no liability under this Agreement (including any extension or other modification of this Agreement) to any Person beyond funds appropriated or otherwise lawfully available for this Agreement, and, if any portion of the funds for this Agreement are from the state and/or federal governments, then beyond funds available to the County from the state and/or federal governments.

24. Entire Agreement. This Agreement represents the full and entire understanding and agreement between the parties with regard to the subject matter hereof and supersedes all prior agreements (whether written or oral) of the parties relating to the subject matter of this Agreement.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the Contractor and the County have executed this Agreement as of the Effective Date.

MILLIMAN

By: Richard L. Gordon

Name: RICHARD L. GORDON

Title: PRINCIPAL & CONSULTING ACTUARY

Date: 1/28/2021

NASSAU COUNTY

By: Helena Williams

Name: Helena Williams

Title: County Executive

☑ Deputy County Executive

Date: 4/16/21

PLEASE EXECUTE IN <u>BLUE</u> INK

STATE OF ~~NEW YORK~~ Pennsylvania)
)ss.:
COUNTY OF ~~NASSAU~~ Chester)

On the 28th day of January in the year 2021 before me personally came Richard L Gordon to me personally known, who, being by me duly sworn, did depose and say that he or she resides in the County of BUCKS; that he or ~~she~~ is the Principal and Consulting Actuary of Milliman, the corporation described herein and which executed the above instrument; and that he or ~~she~~ signed his or ~~her~~ name thereto by authority of the board of directors of said corporation.

Constance DiJiosia
NOTARY PUBLIC

Commonwealth of Pennsylvania - Notary Seal
Constance DiJiosia, Notary Public
Chester County
My commission expires February 5, 2024
Commission number 1039143
Member, Pennsylvania Association of Notaries

STATE OF NEW YORK)
)ss.:
COUNTY OF NASSAU)

On the 16 day of April in the year 2021 before me personally came Helena Williams to me personally known, who, being by me duly sworn, did depose and say that he or she resides in the County of Nassau; that he or she is the County Executive of the County of Nassau, the municipal corporation described herein and which executed the above instrument; and that he or she signed his or her name thereto pursuant to Section 205 of the County Government Law of Nassau County.

NOTARY PUBLIC

LAURA J VIGLIOTTI
NOTARY PUBLIC STATE OF NEW YORK
LIC. #01VI6190782
COMM. EXP. 08/04/2012 24
COMMISSIONED IN NASS COUNTY

ACORD®

CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY) 06/26/2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

Holder Identifier :

PRODUCER Aon Risk Services Northeast, Inc. New York NY Office One Liberty Plaza 165 Broadway, Suite 3201 New York NY 10006 USA	CONTACT NAME: PHONE (A/C. No. Ext): (312) 381-1000 FAX (A/C. No.): (312) 381-7007 E-MAIL ADDRESS:
INSURED Milliman, Inc. 1301 Fifth Avenue Ste. 3800 Seattle WA 98101 USA	

INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A:	Great Northern Insurance Co.	20303
INSURER B:	ACE American Insurance Company	22667
INSURER C:		
INSURER D:		
INSURER E:		
INSURER F:		

COVERAGES **CERTIFICATE NUMBER:** 570113712952 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS. **Limits shown are as requested**

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY CLAIMS-MADE [X] OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: POLICY PRO-JECT [X] LOC OTHER:			30040837 General Liability	06/30/2025	06/30/2026	EACH OCCURRENCE	$1,000,000
							DAMAGE TO RENTED PREMISES (Ea occurrence)	$1,000,000
							MED EXP (Any one person)	$15,000
							PERSONAL & ADV INJURY	$1,000,000
							GENERAL AGGREGATE	$2,000,000
							PRODUCTS - COMP/OP AGG	Included
	AUTOMOBILE LIABILITY ANY AUTO OWNED AUTOS ONLY SCHEDULED AUTOS HIRED AUTOS ONLY NON-OWNED AUTOS ONLY X Comp/Coll Ded. $1,0						COMBINED SINGLE LIMIT (Ea accident)	
							BODILY INJURY (Per person)	
							BODILY INJURY (Per accident)	
							PROPERTY DAMAGE (Per accident)	
	UMBRELLA LIAB OCCUR EXCESS LIAB CLAIMS-MADE DED RETENTION						EACH OCCURRENCE	
							AGGREGATE	
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y/N ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) N If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		2671839056 Workers Compensation	06/30/2025	06/30/2026	X PER STATUTE OTH-ER	
							E.L. EACH ACCIDENT	$1,000,000
							E.L. DISEASE-EA EMPLOYEE	$1,000,000
							E.L. DISEASE-POLICY LIMIT	$1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

RE: Milliman ID: 1034
Nassau County is added as Additional Insured as respects the General Liability as required per written contract. 30 day notice of cancellation except 10 days for non-payment.

Certificate No : 570113712952

CERTIFICATE HOLDER

Nassau County
1550 Franklin Avenue
Mineola, NY 11501 USA

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Aon Risk Services Northeast, Inc.

ACORD®

CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY) 06/26/2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

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PRODUCER
Aon Risk Services Northeast, Inc.
New York NY Office
One Liberty Plaza
165 Broadway, Suite 3201
New York NY 10006 USA

CONTACT NAME:
PHONE (A/C. No. Ext): (312) 381-1000 | FAX (A/C. No.): (312) 381-7007
E-MAIL ADDRESS:

INSURED
Milliman, Inc.
1301 Fifth Avenue
Ste. 3800
Seattle WA 98101 USA

INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A:	Great Northern Insurance Co.	20303
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INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
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							DAMAGE TO RENTED PREMISES (Ea occurrence)	$1,000,000
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	AUTOMOBILE LIABILITY ANY AUTO OWNED AUTOS ONLY / SCHEDULED AUTOS HIRED AUTOS ONLY / NON-OWNED AUTOS ONLY X Comp/Coll Ded. $1,0						COMBINED SINGLE LIMIT (Ea accident)	
							BODILY INJURY (Per person)	
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	UMBRELLA LIAB / OCCUR EXCESS LIAB / CLAIMS-MADE DED RETENTION						EACH OCCURRENCE	
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B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y/N ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N/A		2671839056 Workers Compensation	06/30/2025	06/30/2026	X PER STATUTE OTH-ER	
							E.L. EACH ACCIDENT	$1,000,000
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DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

RE: Milliman ID: 1034
Nassau County is added as Additional Insured as respects the General Liability as required per written contract. 30 day notice of cancellation except 10 days for non-payment.

CERTIFICATE HOLDER

Nassau County
1550 Franklin Avenue
Mineola, NY 11501 USA

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Aon Risk Services Northeast, Inc.

Holder Identifier :

Certificate No : 570113712952

One Liberty Plaza, 165 Broadway, Suite 3201
New York, NY 10006, U.S.A.
Mailing Address:
Aon – MSC# 17837, P.O. Box 6718
Somerset, NJ 08875, U.S.A.

t +1 212 441 1000
f +1 212 441 1953
aon.com/professional-services

Summary of Insurance Contract

Sent to: Nassau County
1550 Franklin Avenue
Mineola, NY 11501

Milliman ID: 150165 (RFP 1034)

We, the undersigned Insurance Brokers, hereby verify that Indian Harbor Insurance Company and Various Insurance Companies have issued the following described insurance, each for their own part and not one for the other, and which is in force as of the date hereof:

Type of Insurance:	Professional Indemnity Insurance
Name of Assured:	Milliman, Inc., and others, as more fully described in the Policy
Policy No.:	MPP 0032180 15
Insurer(s):	Indian Harbor Insurance Company and Various Insurance Companies
Period:	12:01 a.m. July 1, 2025 to 12:01 a.m. July 1, 2026
Limit:	Not less than US$1,000,000
Geographical Limitation:	Worldwide Coverage
Cancellation Notice:	Not applicable. The policy is non-cancellable, as more fully described in the Policy.

Subject to the terms, conditions, exclusions and limitations of the Policy(ies).

This document is furnished as a matter of information only. The limits shown are as requested. A retention may apply as per Policy terms and conditions. The issuance of this document does not make the person or organization to whom it is issued an additional Assured, nor does it modify in any manner the contract of insurance between the Assured and the Insurers. Any amendment change or extension of such contract can only be effected by specific endorsement attached thereto.

Date: March 6, 2026

Aon Risk Services Northeast, Inc.