

STATEMENT OF AWARD OF PROFESSIONAL SERVICES

On December 1, 2010, Edwardsville Borough issued a Request for Proposal for Actuarial Services with a submission date of February 28, 2011. The Borough received six (6) timely filed proposals, which have been reviewed by the Edwardsville Borough Council.

After a detailed review of the proposals, in accordance with Act 44 of 2009, on April 14, 2011, at a duly advertised public meeting, Borough Council voted to accept the proposal from Conrad Siegal Actuaries.

Specifically, Borough Council selected Conrad Siegal as the most qualified bidder based on the following criteria:

- Understanding of Pennsylvania Municipal Pension Plans, including Act 600 and Act 205;
- Professional Staff;
- Firm Organizational Background and Resources;
- Actuarial Services, Including Information from References Listed in Proposals; and
- Fees.