

**CITY OF HOLLYWOOD  
INTEROFFICE MEMORANDUM**

**TO:** Mayor and Commissioners **DATE:** September 3, 2015  
**FROM:** Jeffrey P. Sheffel, City Attorney  
**SUBJECT:** Proposed Agreement with Gabriel Roeder, Smith & Company to Amend Agreement for Actuarial Services for General Employees Retirement Fund

---

I have reviewed the above-captioned agreement for form and legality, and the general business terms and other significant provisions are as follows:

- 1) Department/Office involved – Financial Services
- 2) Type of Agreement – Second Amendment to Consulting Services Agreement
- 3) Method of Procurement (RFP, bid, etc.) – RFP
- 4) Term of Contract
  - a) initial – 10/1/2010 – 9/30/2015.
  - b) renewals (if any) – One 3-yr. renewal
  - c) who exercises option to renew – Renewal requires approval of both parties.
- 5) Contract Amount - \$18,000 for regular services for the current year of the agreement. Additional services are billed at hourly rates ranging from \$195 to \$425. Amount approved by 1<sup>st</sup> amendment was \$55,000. Additional amount to be approved by this amendment is \$12,000.
- 6) Termination rights – Each party can terminate without cause, City by giving 30 days’ notice and Vendor by giving 90 days’ notice.
- 7) Indemnity/Insurance Requirements – Vendor indemnifies City.
- 8) Scope of Services – Vendor provides actuarial services to Employees Retirement Fund. The services to be provided pursuant to the 2<sup>nd</sup> amendment relate to an excess benefit plan study, IRS Section 415 calculations and additional analyses of supplemental pension distributions.
- 9) City’s prior experience with Vendor – Yes.
- 10) Other significant provisions – None.

cc: Wazir A. Ishmael, Ph.D., City Manager