

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING AN AMENDMENT TO THE AGREEMENT BETWEEN THE CITY OF HOLLYWOOD, FLORIDA, AND GABRIEL, ROEDER, SMITH & COMPANY FOR ACTUARIAL CONSULTING SERVICES – GENERAL EMPLOYEES' RETIREMENT FUND, IN THE AMOUNT OF \$55,000.00 FOR ADDITIONAL SERVICES RELATED TO AN EXPERIENCE STUDY, GOVERNMENTAL ACCOUNTING STANDARDS BOARD PRONOUNCEMENTS, AND SUPPLEMENTAL PENSION DISTRIBUTIONS.

WHEREAS, Section 33.025(U) of the Code of Ordinances calls for the periodic actuarial valuation and supplemental comparative reporting requiring consulting services for the General Employees' Retirement Fund; and

WHEREAS, Gabriel, Roeder, Smith & Company was selected as the actuary for the General Employees' Retirement Fund as a result of a Request for Proposals completed in March 2010; and

WHEREAS, the selection of Gabriel, Roeder, Smith & Company and the associated agreement was approved by the City Commission through Resolution R-2010-126 with an estimated annual amount of \$18,000.00; and

WHEREAS, additional work under the scope of services of the agreement is required for the current year due to the completion of an experience study, Governmental Accounting Standard Board pronouncements, and analysis for supplemental pension distributions; and

WHEREAS, the additional work needed under the agreement will cause the estimated annual amount to exceed \$18,000.00; and

WHEREAS, the estimated cost of the additional work will exceed \$50,000.00 based on the fees and charges included in the agreement between Gabriel, Roeder, Smith & Company and the City of Hollywood, and

WHEREAS, the City Manager and the Director of Financial Services recommend the approval of an amendment to the agreement between Gabriel, Roeder, Smith & Company and the City of Hollywood;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1: That it hereby approves and authorizes the appropriate City Officials to execute an amendment to the Agreement between the City and Gabriel, Roeder, Smith & Company in the estimated annual amount of \$55,000.00.

Section 2: That all other terms and conditions of the Agreement shall remain unchanged and in full force and effect.

Section 3: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2015.

PETER BOBER, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC
CITY CLERK

APPROVED AS TO FORM AND LEGALITY
For the use and reliance of the
City of Hollywood, Florida, only.

JEFFREY P. SHEFFEL
CITY ATTORNEY