

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING A SECOND 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 \$12,000.00 FOR ADDITIONAL SERVICES RELATED TO AN EXCESS BENEFITS PLAN STUDY, IRS SECTION 415 CALCULATIONS, AND SUPPLEMENTAL PENSION DISTRIBUTIONS.

WHEREAS, Section 33.025(U) of the City's 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 were 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 was 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, such additional work was approved by the City Commission through Resolution R-2015-198 on July 8, 2015 as a first amendment to the agreement in the amount of \$55,000.00; and

WHEREAS, additional work related to an excess benefits plan study, IRS Section 415 calculations, and additional analysis for supplemental pension distributions will exceed the amounts previously authorized; and

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

A RESOLUTION AUTHORIZING A SECOND AMENDMENT TO THE AGREEMENT
BETWEEN THE CITY OF HOLLYWOOD, FLORIDA, AND GABRIEL, ROEDER, SMITH
& COMPANY

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

Section 1: That it hereby approves a second amendment to the Agreement
between the City and Gabriel, Roeder, Smith & Company in the amount of \$12,000.00.

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 & LEGALITY
For the use and reliance of the
City of Hollywood, Florida, only.

JEFFREY P. SHEFFEL
CITY ATTORNEY