

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE AN AGREEMENT WITH HOWARD E. NYHART COMPANY, INCORPORATED, FOR ACTUARIAL SERVICES IN AN AMOUNT NOT TO EXCEED \$45,000.00.

WHEREAS, the City requires actuarial services as the sponsor of the City's three defined benefit pension plans; and

WHEREAS, Howard E. Nyhart Company, Incorporated ("Nyhart") provided a price proposal in the amount of \$45,000.00 to perform a comparative analysis of the 30-year cost projections for the General Employee Retirement Fund at its current defined benefit plan design and alternative plan designs; and

WHEREAS, in addition to the request for this comparative analysis project, Nyhart has been previously approved to provide actuarial services related to the City's three defined benefit pension plans in the amount of \$178,500.00 beginning in Fiscal Year 2017 through present; and

WHEREAS, the total combined amount awarded to Nyhart for various actuarial services, including the subject project request, is \$223,500.00; and

WHEREAS, Nyhart fully understands the pension plan structures of the City and continues to provide satisfactory services.

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

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That it approves and authorizes the execution, by the appropriate City officials, of an agreement with Nyhart in the amount of \$45,000.00, in a form acceptable to the City Manager and approved as to form and legal sufficiency by the City Attorney.

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

RESOLUTION AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE AN AGREEMENT WITH HOWARD E. NYHART COMPANY, INCORPORATED FOR ACTUARIAL SERVICES IN AN AMOUNT NOT TO EXCEED \$45,000.00.

PASSED AND ADOPTED this _____ day of _____, 2019.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC, CITY CLERK

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY for the use and reliance
of the City of Hollywood, Florida, only.

DOUGLAS R. GONZALES
CITY ATTORNEY