



July 7, 2020

Ms. Bonni S. Jensen, Esq.
Klausner, Kaufman, Jensen & Levinson
7080 N.W. 4th Street
Plantation, Florida 33317

**Re: City of Fort Pierce Police Officers' Retirement Trust Fund (Plan)
No Actuarial Impact Statement for Proposed Ordinance**

Dear Bonni:

We have reviewed the proposed ordinance for the City of Fort Pierce Police Officers' Retirement Trust Fund (Plan), which would amend Sections 13-163, 13-173 and 13-177 of Article IV, Division 2 of the City of Fort Pierce, Florida Code of Ordinances to make appropriate changes to the Plan in order to maintain the Plan's tax qualified status. Changes include the adoption of administrative policies by the Board to maintain compliance with the Internal Revenue Code (IRC) and increasing the minimum distribution age from 70 ½ to 72, provided the member had not attained 70 ½ by December 31, 2019, in compliance with IRC Section 401(a)(9), Minimum Distribution Requirements.

It is our opinion that this Ordinance will not have an actuarial impact on the cost of the Plan. Therefore, a formal Actuarial Impact Statement is not required. However, we recommend you send a copy of this letter and the Ordinance to the Municipal Police Officers and Firefighters' Retirement Trust Funds Office and to the Bureau of Local Retirement Systems.

Peter N. Strong is a member of the American Academy of Actuaries and meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. The signing actuary is independent of the plan sponsor.

If there are any questions, please let us know.

Sincerely yours,

A handwritten signature in black ink that reads "Peter Strong". The signature is written in a cursive, flowing style.

Peter N. Strong, FSA, EA, MAAA, FCA
Senior Consultant and Actuary

PS/jc

This communication shall not be construed to provide tax advice, legal advice or investment advice.