

April 7, 2026

VIA E-MAIL

Ms. Chrissy Stoker, Plan Administrator  
2503 Del Prado Blvd. S. Suite 502  
Cape Coral, FL 33904

Re: City of Venice  
Municipal Firefighters' Pension Trust Fund

Dear Chrissy:

In response to Alan Bullock's April 1, 2026 email, we have reviewed the proposed Ordinance (identified on the last page as 4901-6975-8873, v. 1) amending the Plan to create a Deferred Retirement Option Plan with the following provisions:

- Eligibility: Satisfaction of Normal Retirement eligibility requirements.
- Participation Period: Not to exceed 96 months.
- Earnings: Net investment return realized by the system for that quarter.

We have determined that the adoption of this provision will have no impact on the assumptions used in determining the funding requirements of the program. Because the changes do not result in a change in the valuation results, it is our opinion that a formal Actuarial Impact Statement is not required in support of its adoption. However, since the Division of Retirement must be aware of the current provisions of all public pension programs, it is recommended that you send a copy of this letter and a copy of the fully executed Ordinance to each of the following offices:

Mr. Keith Brinkman  
Bureau of Local Retirement Systems  
Division of Retirement  
P. O. Box 9000  
Tallahassee, FL 32315-9000

Mr. Steve Bardin  
Municipal Police and Fire  
Pension Trust Funds  
Division of Retirement  
P.O. Box 3010  
Tallahassee, FL 32315-3010

The undersigned is familiar with the immediate and long-term aspects of pension valuations and meets the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein.

If you have any questions, please let me know.

Sincerely,

A handwritten signature in black ink, appearing to read "Doug Lozen". The signature is fluid and cursive, with the first name "Doug" and last name "Lozen" clearly distinguishable.

Douglas H. Lozen, EA, MAAA

Cc: Lindsey Garber, Plan Attorney