

May 19, 2023

VIA E-MAIL

Ms. Shelly Baumann  
Pension Administration Services, LLC  
14 Kelly Drive  
Arcadia, FL 32466

Re: City of Venice  
Municipal Firefighters' Pension Trust Fund

Dear Shelly:

In response to Scott Christiansen's letter dated April 12, 2023, we have reviewed the proposed Ordinance (identified on page 2 as dm/ven/fire/04-06-23.ord) to include the following proposed change:

- Section 50-83, Board of Trustees, is being amended to provide that the Firefighter Trustee seats may be held by either active or retired Firefighters who are elected by the active and retired Firefighters of the plan. If there are no active or retired Firefighters remaining in the plan and capable of serving, the remaining Board members may elect an individual to service in the active Firefighter seats.

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:

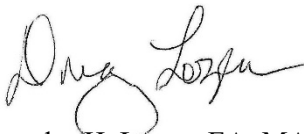
Mr. Keith Brinkman  
Bureau of Local Retirement Systems  
Division of Retirement  
P. O. Box 9000  
Tallahassee, FL 32315-9000

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,



Douglas H. Lozen, EA, MAAA

Cc: Scott Christiansen, Plan Attorney