

July 30, 2018

VIA EMAIL

Ms. Shelly Baumann, Plan Administrator
City of Venice
14 Kelly Drive
Arcadia, FL 34266

Re: City of Venice
Municipal Firefighters' Pension Trust Fund

Dear Shelly:

In response to Scott Christiansen's email dated July 17, 2018, we have reviewed the proposed Ordinance (identified on page 6 as dm/ven/fire/06-08-18.ord) adding Section 50-109, Supplemental benefit component for special benefits; Chapter 175 share accounts.

We have determined that adoption of this resolution 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 resolution to each of the following offices:

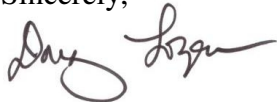
Mr. Keith Brinkman
Division of Retirement
Bureau of Local Retirement Systems
P. O. Box 9000
Tallahassee, FL 32315-3010

Mr. Steve Bardin
Division of Retirement
Municipal Police and Fire
Pension Trust Funds
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 via email: Scott Christiansen, Plan Attorney