

March 8, 2021

VIA EMAIL

Sandy Steele, Plan Administrator
Port St. Lucie Municipal Police Officers'
Retirement Trust Fund
121 S. W. Port St. Lucie Blvd.
Port St. Lucie, FL 34984

Re: Police Officers' Retirement Trust Fund

Dear Sandy:

In response to Bonni Jensen's email dated February 3, 2021, we have reviewed the enclosed proposed Ordinance amending the plan to clarify the benefit multiplier for disability retirement, and have determined that its adoption 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 proposed Ordinance to 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

DHL/lke

Enclosures

cc: Bonni Jensen, Board Attorney