

3. Use of Office of General Counsel. While the Charter gives the JPFPP the authority to employ separate counsel, the JPFPP ~~should will ordinarily~~ use the City's Office of General Counsel ~~of the City~~ (the "OGC") for its ordinary legal needs. The JPFPP ~~should will meet and~~ consult with the OGC should it find that the JPFPP needs additional or separate counsel for specific purposes, including the nature of the work and the fee arrangement. The JPFPP has been working with the Office of General Counsel and outside counsel, and shall continue to do so in the best interests of the Fund. ~~The JPFPP and the OGC have consulted concerning the need for specific pension and retirement-related advice, and the OGC has indicated that she concurs with the engagement on such matters of Klausner, Kaufman, Jenson and Levinson ("Special Counsel"), who are currently counsel to the JPFPP. The OGC has further indicated that she is familiar with and concurs with the fee arrangement that the JPFPP has with the Special Counsel.~~ The OGC and the Special Counsel will continue to consult regularly to ~~assure ensure~~ that the legal needs of the JPFPP are being competently and efficiently handled for a reasonable fee. ~~The Task Force also recommends that the OGC research and issue a binding opinion pursuant to Section 7.202 of the Charter concerning the powers of the JPFPP to employ counsel and the JPFPP's responsibility under the Charter to utilize the OGC for its legal needs.~~ In the event that parties should in the future be unable to agree regarding the selection or use of separate legal counsel, nothing contained in this provision is intended to be nor should be construed as a waiver of any rights either party may otherwise have under the Charter or Florida law.

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4. ~~Selection of JPPF Board Members. The terms of Trustees of the JPPF should be as provided in Section 22.02(a) of the Charter. Presently the City Council appoints two Trustees, one Trustee is elected by the fire and safety members of the JPPF, one Trustee is elected by the police members of the JPPF, and the fifth Trustee is elected by majority vote of such four Trustees. The Task Force recommends that the selection process be modified in the Charter to provide for the appointment of the fifth Trustee by the Mayor with the approval of the City Council.~~

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5. Qualifications for Council-appointed Trustees and the Fifth Trustee. Persons appointed to serve as Trustees of the JPPF by ~~the Mayor and City Council~~the City, as well as any persons selected as the fifth member of the Trustees by the other four trustees, ~~should~~shall continue to be persons with professional financial experience and/or public pension experience, governance experience, institutional investment experience, community experience and wisdom, or comparable professional training, knowledge, and expertise.

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7. Selection of ~~Future Administrator/Chief Investment Officer~~ Executive Director-Administrator

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The selection of any future ~~JPPF Plan Administrator/Chief Investment Officer~~ Executive Director-Administrator of the JPPF shall ~~should~~ be governed by a professional process subject to Florida law in which the candidate ~~shall~~ will be selected by the Board using the City Employee Services Department's search and selection processes, and, if necessary, utilizing the assistance of an executive search firm retained by the Board. A salary and benefits survey should be conducted prior to advertising for the position in order to establish a compensation level comparable to funds of similar size and complexity to the Fund. In addition to the requirements of applicable law, candidates will be required to have a minimum of five years of pension administration or institutional investment experience, expertise in the oversight of investment portfolios, and a degree in finance, economics, accounting or a related area of study from an accredited university. ~~or comparable training and experience.~~ Comparable experience ~~directing-administering~~ the activities of a state or local public pension plan will also be considered. ~~As agreed in the MSA, c~~ Candidates who are CPAs or who have a JD, MBA or CFA degree will be preferred.

8. Future Administration of the JPPPF. ~~Upon~~ As part of the selection of the next JPPPF Executive Director-Administrator ~~Administrator/Chief Investment Officer of the JPPPF~~, the aggregate compensation of the JPPPF's ~~Administrator/Chief Investment Officer~~ Executive Director-Administrator shall be determined in accordance with the market analysis of comparably-sized public pension plans provided for in ~~recommendation 7 above~~ the provision entitled "Selection of Executive Director-Administrator." The City and/or JPPPF shall ~~assure~~ ensure that any future ~~Administrator~~ Executive Director-Administrator and/or senior management employee shall be placed in either the City General Employees' Pension Fund or a defined contribution plan with the JPPPF employer contribution subject to the limits of federal law. The JPPPF's current Senior Staff Pension Plan will be frozen as of the close of the pay period immediately preceding August 15, 2014, and following that date no further benefits will accrue under the Senior Staff Pension Plan. Benefits will be distributed to Senior Staff Pension Plan participants after closure of the Plan as if such participants had been enrolled in the Florida Retirement System Special Risk Plan, or by the purchase of annuities as permitted by law. For any Senior Staff Pension Plan beneficiaries who are currently JPPPF employees, benefits shall be distributed following termination of employment.

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10. Return to Collective Bargaining**Negotiation of Pension Benefits.** Following the implementation of these benefit modifications, the JPFPF shall not negotiate modifications to pension benefits and shall leave the negotiation and future modification of pension benefits to elected City officials and certified bargaining agents. Nothing in this Agreement shall be construed to impair the rights provided under Article 1, Section 6 of the Florida Constitution or Chapter 447, Florida Statutes. Unless the Circuit Court Decision is modified or reversed, the determination of retirement benefits for police and fire employees shall immediately be resumed through the collective bargaining process as defined in Chapter 447, Florida Statutes, and other applicable law. If the Circuit Court Decision is modified or reversed, the pension benefits set forth in the 30-Year Agreement, as modified by the recommendations of the Task Force, shall be incorporated into the 2014 Agreement for its term, and it shall provide that collective bargaining of police and fire pension benefits shall recommence upon the Agreement Termination Date, unless such modification or reversal requires otherwise.

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11. Consultation among Parties. The City and the JPPPF should consult on an ongoing basis related to their performance under ~~this 2014~~ Agreement, public records, open government issues and other matters. Senior representatives of each should meet monthly to discuss matters of importance to either, and both parties should proceed in a spirit of good faith and cooperation. In that regard, the parties should make available to each other on a continuing basis, all information that is necessary to assure their mutual understanding and success. The City and the JPPPF should endeavor to work harmoniously to enforce their respective obligations ~~hereunder,~~~~under this 2014 Agreement,~~ and applicable Charter, statutory and Ordinance Code provisions, and to avoid obstruction of their respective rights. Meetings will be in accordance with applicable federal, state, and local laws.

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12. Expression by Charter and Ordinance. The City and the JPPPF ~~should agree to~~
~~articulate the recommendations of the Task Force by supporting and promulgating the~~
~~2014 Agreement and by will~~ supporting and promulgating ~~this Agreement through~~
appropriate revisions to the Charter and Ordinance Code, ~~as the case may be that will~~
~~accomplish their recommendations of the Task Force.~~

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