

2014 Retirement Reform Agreement

Revised on December 5, 2014

By

THE CITY OF JACKSONVILLE

And

THE JACKSONVILLE POLICE AND FIRE PENSION FUND

BOARD OF TRUSTEES

Moderated by Rod Smith, Esquire

SETTLEMENT AGREEMENT

WHEREAS, the City of Jacksonville is consolidated within the State of Florida; and

WHEREAS, the retirement Plan for Jacksonville law enforcement officers and firefighters is governed by the Jacksonville Police and Fire Pension Fund Board of Trustees (hereinafter referred to as the “JPFPPF”, “Board” or “Pension Plan”), an independent agency of the City of Jacksonville created by special act of the Florida Legislature; and

WHEREAS, the Jacksonville Association of Firefighters (Local 122, International Association of Firefighters), which is the collective bargaining agent for all firefighters and their ranked superiors, and Fraternal Order of Police Lodge 5-30, which is the collective bargaining agent for all law enforcement officers and their ranked superiors, hereinafter referred to as the "Unions", are bargaining units certified in accordance with Florida law that presented waivers as to their right to collective bargaining on pension benefits; and

WHEREAS, the City and the JPFPPF (collectively referred herein as “the Parties”) have a shared desire to resolve those certain retirement issues as set forth herein for the benefit of taxpayers and JPFPPF members; and

WHEREAS, the Parties recognize that the modifications made within this Agreement (hereinafter referred to as the “2014 Agreement”) will achieve significant financial savings for taxpayers and improved JPFPPF solvency for its members; and

WHEREAS, the Parties recognize and agree that it is in the best interest of the members of the JPFPPF as well as the citizens of the City of Jacksonville that those certain disputes as related to the provisions herein be comprehensively and fully resolved, without the need for further litigation; and

WHEREAS, the Parties represent that they will in good faith, present and support the terms of the 2014 Agreement to their respective elected and/or appointed officials and use their

best efforts to obtain the approval of said officials necessary for the implementation of the 2014 Agreement.

WHEREAS, the Parties wish and intend to compromise and resolve the instant dispute without further negotiation, adversarial proceedings or litigation, and each without admitting any wrongdoing or liability to the others;

NOW, THEREFORE, in consideration of the premises, mutual covenants and promises set forth herein, and for good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Parties agree to the following:

I. DEFINITIONS:

As used in this agreement the following terms shall be defined as follows:

- A. Actuarial Assumptions** - Assumptions as to the occurrence of future events affecting the plan costs. Demographic assumptions include (but are not limited to) rates of mortality, withdrawal, disablement, retirement, marital status and spousal age; economic assumptions include (but are not limited to) rate of future inflation, rates .of investment earnings (based on actuarial value of assets and including asset appreciation or depreciation) and rate of salary increases; demographic/economic combination assumptions include rate of future plan payroll growth. Methods of valuing assets and actuarial cost methods are also defined for purposes of this Agreement as actuarial assumptions.
- B. Actuarial Gain and Loss** - A measure of the difference between actual experience and that expected based upon a set of actuarial assumptions, during the period between two actuarial valuation dates, as determined in

accordance with the frozen entry age actuarial cost method. The effect on the actuarial present value of future normal costs resulting from changes in the actuarial assumptions, the actuarial cost method, or plan provisions should be described as such, and are not treated as actuarial gains or losses. Actuarial gains and losses are recognized through a reduction or increase in future normal cost. The elements of experience generally include but are not limited to:

- Rate of investment return (based on actuarial value of assets)
- Rate of salary increase
- Rate of Member deaths, disabilities, withdrawals, and retirements
- Expense Levels
- Marital status and age of spouse

- C. Base Benefits** - Those benefits provided by the Plan that are considered the standard or base level of benefits provided to Members.
- D. Base Benefits Fund** – The assets pledged to provide Plan benefits. The Base Benefits Fund shall exclude the Enhanced Benefits Account and the City Budget Stabilization Account.
- E. Board** – the Jacksonville Police and Fire Pension Fund Board of Trustees
- F. Chapter Funds** - Insurance premium tax rebate monies collected pursuant to Chapter 175 and 185, Florida Statutes.
- G. City** - The consolidated City of Jacksonville/Duval County now collectively known as the City of Jacksonville.
- H. City Actuary** - The actuary designated by the City who shall perform such duties and responsibilities as are required for the successful implementation of the Agreement, and assisting the City in determining appropriate

contributions to the Fund.

- I. City Contribution Rate** - The percentage of Valuation Payroll payable to the Base Benefits Fund by the City. The rate shall be determined as the City Funding Requirement, less revenues derived from fines and forfeitures, the Qualified Member Contribution Rate, the use of Chapter Funds as further outlined in this agreement, and any assessment against the City Budget Stabilization Account.
- J. City Funding Requirement** – the minimum contribution requirements of the Plan that is the responsibility of the City equal to the total Base Benefit funding requirement, less the revenues derived from the Member Funding Requirement.
- K. Enhanced Benefits** – Retirement Benefits in excess of Base Benefits.
- L. Enhanced Benefit Account** – The account established to hold the Enhanced Benefit revenues until they are assigned to provide Enhanced Benefits.
- M. Enhanced Benefit Revenues** – Those uncommitted Chapter Funds recognized in this Agreement and earnings thereon.
- N. Fund** – The entire Police and Fire Pension Fund, including its corpus and earnings which is regulated by City Ordinance and State law. The funds shall include the Base Benefits Fund, the Enhanced Benefits Account, and the City Budget Stabilization Account.
- O. Member** – As distinguished from Participant, the active police officers and firefighters contributing revenue to the Plan.
- P. Member Contribution Rate** - The percentage of payroll payable to the Base Benefits Fund by the Member.

- Q. Member Funding Requirement** – Those funds required to be provided by the Member to meet minimum contribution requirements applicable to provide Base Benefits under the Plan.
- R. Participant** - As distinguished from Member, the inactive beneficiaries of the Plan, either retired receiving benefits or vested inactive and awaiting eligibility for benefits or surviving spouses and minor children.
- S. Payroll** - The Salaries of police officers and firefighters who comprise the Members of the Pension Fund upon which contributions and benefits are based.
- T. Pension Fund** – See fund above.
- U. Plan** - The enabling ordinance code provisions and this Agreement which together define assignments of funds in the Fund and the benefits provided to covered Members.
- V. Plan Actuary** – The actuary designated by the Board to prepare such analyses as are required by law and this Agreement and as may be necessary in the conduct of the Board’s business. The Plan Actuary shall prepare valuation reports in satisfaction of Florida Statutes using established actuarial assumptions and actuarial cost methods.
- W. Annual Discretionary Bonus** – This bonus is identified in Ordinance 2006-508-E.
- X. Salary** – This includes Member’s base salary, longevity, City college incentive, enhanced certification pay, emergency operation and hazardous duty pay; shift differential, and "upgrade" pay; and excludes all overtime, state incentive pay, reimbursed expenses and allowances such as

cleaning/clothes allowances, and payments for unused accrued time.

- Y. Trustees** – Same as Board above.
- Z. Uncommitted Chapter Funds** – Those past and future Chapter Funds that have not been assigned to the Base Benefits Account or a specific reserve account, or which have not been committed to the fund Enhanced Benefits.
- AA. DROP** – The Deferred Retirement Option Program as set forth in 121.209, Ordinance Code.
- BB. Qualified Members** – Employees of the City of Jacksonville who have elected to participate in the Deferred Retirement Option Program.
- CC. Qualified Member Contribution Rate** – The Qualified Member Contribution Rate is two percent (2%) and shall be payable to the Base Benefits Fund.
- DD. City Budget Stabilization Account** – The account established to hold funds transferred from balances maintained in the previously established reserve accounts for use in fulfilling a portion of the City Funding Requirements. The corpus and earnings generated from such account balance shall be utilized until exhausted to provide stability in the periodic establishment of the City Contribution Rate and in giving to the City greater flexibility in its funding options.

II. INTRODUCTORY MATTERS

- A.** The above recitals are true and correct and are incorporated herein; and
- B.** The Parties have had the opportunity to obtain legal counsel of their choice; and
- C.** The Parties acknowledge and agree that this settlement is a compromise of

disputed allegations, claims and demands, and that this Agreement shall not be construed as, or deemed to be evidence of, an admission or concession of any fault, liability or damage whatsoever by the Parties; and

D. Except as otherwise provided herein, the 2014 Agreement shall take effect on the effective date and expire on September 30, ten calendar years after the effective date; and

E. The 2014 Agreement supersedes and replaces all prior settlement agreements between the Parties and all amendments thereto; and

F. Upon the approval of the 2014 Agreement by both the JPPPF and the City (inclusive of City Council and the Mayor), the provisions of the 2014 Agreement shall be incorporated into a consent judgment in the case of *Randall Wyse, et al vs. City of Jacksonville*, et al., Case No.: 3:13-cv-121-J-34MCR. The Federal court shall retain jurisdiction for the enforcement of the Agreement and the resolution of any disputes arising thereafter. The Parties acknowledge the Court's power to enforce the 2014 Agreement, and move for the Court to provide an annual review of the Parties' compliance with the Agreement's terms. To the extent that the Court declines the annual review obligation, the parties agree to meet and choose a mutually acceptable judge, attorney or special master to serve in this monitoring role; and

G. The City of Jacksonville shall withdraw the impasse notices before the Florida Public Employees Relations Commission (PERC) related to past pension negotiations with the Fraternal Order of Police, Lodge 5-30 (Case SM-2012-078) and the Jacksonville Association of Fire Fighters, Local 122 (Case SM-2012-092).

III. CITY ORDINANCE CODE/JPPPF POLICIES AND REVISIONS THERETO

The City of Jacksonville and the JPPPF agree to the following matters to be incorporated into the City Ordinance Code and any applicable JPPPF policies and/or procedures on the

effective date, or as soon as possible thereafter, upon approval by the Board, City Council, and Mayor:

A. PENSION DESIGN

The Parties hereby agree to the following pension design and modifications.

1. EMPLOYEES HIRED ON OR AFTER THE EFFECTIVE DATE (“New Employees”)

- a. **Vesting**. The vesting period will be 10 years.
- b. **Retirement Age**. Employees may retire with 30 years of service.
- c. **Accrual Rate**. Employees will earn their pension with an accrual rate of 2.5% for each year of service, subject to a cap of 75% of Final Average Compensation.
- d. **Early Retirement**. An employee may take early retirement only between 25 years and 30 years of service, and incur a 2.5% accrual rate penalty for any year or part thereof short of 30 years.
 - i. Notwithstanding this provision, the minimum pension for a person taking early retirement under this section will be less than 52.5% of employee's final average compensation.
 - ii. For any employee who leaves before completing 25 years of service, the benefit accrual rate would be 2%. No benefit would be paid until age 62 for an employee who retires before reaching 25 years of service.
 - iii. Prior to reaching 10 years of service, the Member receives 100% of Member Contributions.
- e. **DROP**. The Deferred Retirement Option Program ("DROP") is eliminated.
- f. **Back-DROP**. Back-DROP may be employed up to five years, upon reaching 30 years of service.

i. Any employee whose Back- DROP period includes years of service less than 30 will incur a 2% accrual rate penalty for each of those years.

ii. The interest rate for the Back-DROP is the actual rate of return of the Plan; provided however, in no year will the employee earn less than 0%, and in no year will the employee earn more than 10% regardless of the actual rate of return of the Plan.

g. **Cost of Living Adjustment (COLA) on Retirement Benefits.** Retirees will receive a COLA that is the lesser of 1.5% or the Social Security COLA, applied each January, beginning on the third January following the retiree's employment separation.

h. **Final Average Compensation.** Final Average Compensation (FAC) is based on the last 60 months (130 pay periods) of employment. Shift and differential pay are included in the wages for pension calculation. However, the shift pay included in the calculation may not exceed 125% of the shift pay earned during the five years prior to the FAC period, adjusted for promotion.

i. **Employee Contribution.** Employees will make a pre-tax contribution of 10% of salary.

j. **Spousal Benefits.** A spouse will be paid 75% of the retiree's pension without cost (following retiree death).

k. **Child Benefit.** \$200.00 per month per child, up to maximum member benefit, prorated if exceeding maximum member benefit, until child turns 18 years of age. Child benefit includes that benefits defined in Section 121.206, Ordinance Code.

l. **Orphan Benefit.** Same as spouse. Combination of benefits prorated for orphaned children cannot exceed maximum member benefit. Benefits end when orphan turns 18 years of age, unless orphan meets the requirements of Section 121.207, Ordinance Code.

m. **Child Disability Benefit.** Shall be that as defined in Section 121.206(d),

Ordinance Code.

n. **Preretirement Death Benefits.** Spouse's benefit of 75% of projected normal retirement benefit, plus \$200.00 for each child to age 18, prorated if necessary, with overall maximum benefit of 100% of projected normal retirement benefit.

o. **Adjustment Supplement.** Members will receive an adjustment supplement of \$5.00 per month for each year of service; provided, however, the supplement shall not be less than \$25.00 per month or more than \$150.00 per month.

p. **Disability Pensions.** Disability pensions will be provided at 50% of earnings base.

q. **Benefit Cap.** The maximum annual benefit paid will not exceed \$99,999. This cap will be indexed to inflation, with the annual cap increase set at the lesser of 1.5% or the Social Security COLA.

2. **CURRENT EMPLOYEES**

a. **Vesting.** The vesting period will be 5 years.

b. **Retirement Age.** Employees may retire with 20 years of service.

c. **Accrual Rate.** Employees will earn their pension with an accrual rate of 3% for the first 20 years of service then 2% for each additional year of service with a maximum of 80% of Final Average Compensation.

d. **Early Retirement.** Prior to reaching 5 years of service, the Member receives a 100% refund of Member contributions. After 5 years of service, the Member may elect to vest their accrued benefit at a rate of 3% of average salary of the last 2 years of service times the years of service with payments to begin at normal time service date.

e. **Spousal Benefit.** A spouse will be paid 75% of the retiree's pension without cost (following retiree death).

f. **Child Benefit.** \$200.00 per month per child, up to maximum member benefit,

prorated if exceeding maximum member benefit, until child turns 18 years of age. Child benefit includes that benefits defined in Section 121.206, Ordinance Code.

g. Orphan Benefit. Same as spouse. Combination of benefits prorated for orphaned children cannot exceed maximum member benefit. Benefits end when orphan turns 18 years of age, unless orphan meets the requirements of Section 121.207, Ordinance Code.

h. Child Disability Benefit. Shall be that as defined in Section 121.206(d), Ordinance Code.

i. Disability Pensions. Disability pensions will be provided at 60% of the average salary for the last 2 years.

j. Preretirement Death Benefits. Spouse's benefit of 75% of projected normal retirement benefit, plus \$200.00 for each child to age 18, prorated if necessary, with overall maximum benefit of 100% of projected normal retirement benefit.

k. Adjustment Supplement. Members will receive an adjustment supplement of \$5.00 per month for each year of service; provided, however, the supplement shall not be less than \$25.00 per month or more than \$150.00 per month.

l. Employee Contribution. Upon the Effective Date of the 2014 Agreement, , current employees will immediately pay an additional 1% contribution, which is 8% in lieu of the present 7%. Thereafter, the employee contribution shall increase to 10% as set forth below:

i. Fire Employees. On October 1, 2010, wages for fire members were reduced by 2%. Once the 2% reduction is restored, the member's contribution (collected by payroll deduction) will simultaneously increase to 10%; and

ii. Police Employees. On January 1, 2012, wages for police members were reduced by 3%. Once 2% of this 3% reduction is restored, the member's contribution (collected by payroll deduction) will simultaneously increase to 10%; and

m. Final Average Compensation Period. For employees with 10 or more years of services as of the Effective Date, the Final Average Compensation (FAC) amount is based on the last 24 months. For employees with less than 10 years of service as of the Effective Date, FAC amount is based on the last 48 months. However, in no event shall the FAC amount be less than it would have been using the 24 month period ending on the Effective Date;

n. DROP. As of the Effective Date, the interest rate for DROP is the actual net rate of return of the Plan, after the deduction of all related and direct expenses, for the preceding year of the Plan, provided that in no year will the employee earn less than 0%, and in no year will the employee earn more than 10% regardless of the actual rate of return of the Plan;

o. Cost of Living Adjustment (COLA) on Retirement Benefits. A Cost of Living Adjustment (COLA) based on each prior annual benefit amount actually received (exclusive of onetime bonuses or adjustments) shall be provided for retirees and survivors. For Members with 20 or more years of credited service as of the prospective effective date of Ordinance 2014-386-E, beginning with the first bi-weekly pay period in the first January after commencement of benefit and in each subsequent first bi-weekly pay period in January, the recipient shall be granted a COLA in the amount of three percent. For Members with fewer than 20 years of credited service as of the prospective effective date of Ordinance 2014-386-E, beginning with the first bi-weekly pay period in the first January after commencement of benefit and in each subsequent first bi-weekly pay period in January, the Member shall be granted a COLA equal to three percent applied to the portion of the accrued benefit based on credited service prior to the prospective effective date of Ordinance 2014-386-E, and equal to the Social Security COLA for the same plan year, but not to exceed four percent, applied to the portion of the accrued benefit based on credited service on and after the prospective effective date of Ordinance 2014-386-E.

3. CITY CONTRIBUTION RATE

The rate shall be set to meet the City Funding Requirement, as defined by this Agreement, after consideration of all the City sources of funding, including transfers of funds from the City Budget Stabilization Account, provided however, that the City Contribution Rate shall be at least 7% of Payroll until the entry-age actuarial liabilities of the Plan are fully funded. The City's contribution will be deposited into the Fund's Pooled Cash Account on a reasonably timely basis consistent with actuarial requirements. In the event that favorable actuarial events in the future result in the entry age actuarial liabilities of the plan being fully funded and cause the City Contribution Rate before consideration of transfers of funds from the CBSA to fall to a level below 7% of Valuation Payroll, the parties agree to institute a sharing arrangement wherein any reductions in the City Contribution Rate below 7% shall be matched by an equal reduction in the Member Contribution Rate.

4. CITY BUDGET STABILIZATION ACCOUNT (“CBSA”)

The City may use monies in the in the CBSA to help meet the City Funding Requirements in lieu of additional City contributions; however, the use of the CBSA shall be limited to an amount equivalent to 3.25% of Valuation Payroll thereafter until the unfunded liability is fully amortized, plus an amount equivalent to the amortization of any net actuarial loss per year. The Board shall submit an annual report to City Council and the Council Auditors on the beginning balance, additions, deductions, and ending balance of the CBSA. This shall be submitted as part of the Board’s annual financial statements.

5. ACTUARIAL GAIN AND LOSS SHARING

The parties agree that “AG&(L)” associated with Base Benefits are the full responsibility of the City, subject to other provisions herein.

6. OPERATION OF THE ENHANCED BENEFITS ACCOUNT

a. It is the intent of the parties that the purpose of the Enhanced Benefits Account is to establish a funding account for Uncommitted Chapter Funds. The parties also acknowledge that exact cost determinations of Enhanced Benefits payable in the future are not possible, and therefore, no absolute assurance of fully funding the cost can be made in advance. Therefore, the Enhanced Benefits Account is recognized for the purpose of holding Uncommitted Chapter Funds, until an assignment of those funds is made to provide Enhanced Benefits to fund future costs of new enhanced benefits, at which time the appropriate amount of funds in the Enhanced Benefits Account will be transferred to the Base Benefit Fund. The Board shall submit an annual report to City Council and the council Auditors on the beginning balance, additions, deductions and ending balance of the Enhanced Benefits Account. This report shall be submitted as part of the Board's annual financial statements.

b. The parties agree that the estimate of costs for new Enhanced Benefits enacted subsequent to the date of this Agreement, will be apportioned according to the actuarial cost method into two components: First, the increase in the accumulated value of past normal costs (actuarial accrued liability); second, the increase in the actuarial present value of future normal costs, both associated with a particular Enhanced Benefit being considered for inclusion. The Enhanced Benefit under consideration shall not be approved unless amounts from the Enhanced Benefits account are transferred to the Base Benefits Fund equal to the full value of accumulated past normal costs plus the current year's portion of future normal costs associated with the increase. Also, a commitment must be made to provide for future transfers from the Enhanced Benefit Account to the Base Benefits Fund for each future year's portion of future normal costs associated with the increase. Such transfers would take place on or about July 1 of

each year.

c. At each actuarial review, any actuarial losses due to the increase in the actuarial accrued liability over that expected for any Enhanced Benefit will be met through transfer of assets in an amount equal to the entire actuarial loss from the Enhanced Benefits Account. Similarly, when there are actuarial gains due to actuarial accrued liabilities that are less than expected for such Enhanced Benefits, assets equal to such difference will be transferred back to the Enhanced Benefits Account. Similarly, any increase in normal cost associated with adverse experience due to the Enhanced Benefit will be met through additional assets transferred from the Enhanced Benefits Account to the Base Benefit Fund; any decrease in normal cost will be recognized through fewer assets transferred from the Enhanced Benefits Account to the Base Benefits Fund.

d. Deficits in Enhanced Benefits shall not be paid by increased City Contributions but shall be paid by members of the Fund.

e. Any proposed ordinance, enhancing benefits pursuant to this Section shall be accompanied, as a condition precedent to enactment by the Council, by the Plan Actuary's certificate that (1) there are sufficient monies available and uncommitted in the existing Enhanced Benefits Account to fully provide for the increased contribution requirements associated with the new Enhanced Benefit, so that the City's obligation to the Plan shall not be increased by virtue of any benefit change, nor shall the City's right to a reduction of its obligations, as set forth in this Agreement, be affected, and (2) the Actuarial Assumptions which support the Enhanced Benefits shall be consistent with all Actuarial Assumptions used in the previously most recent assumptions adopted in establishing the City's Contribution Rate and, (3) reasonable efforts have been made to inform the City Actuary of the proposed legislation and the actuarial

support for the legislation. The full actuarial valuation by the Plan Actuary shall be approved by the State of Florida Department of Administration, Division of Retirement, to be reasonable and acceptable under applicable state standards.

7. PLAN ACTUARY

a. There shall be a Plan Actuary who shall be designated by the Board to prepare such analyses as required by law and this Agreement, and as may be necessary in the conduct of the Board's business, The Plan Actuary shall prepare valuation reports in satisfaction of Florida Statutes using established actuarial assumptions and actuarial cost methods.

b. The parties recognize that one of the functions of an actuary is to make various discretionary actuarial assumptions which may have impacts on the City budget process.

c. In order to protect the Board and the City, the Board and the City may each have their own actuary to address Fund matters. The Board's actuary shall be designated as the Plan Actuary and the City's actuary shall be designated as the City Actuary. Both the Plan Actuary and the City Actuary shall be an enrolled actuary who is enrolled under subtitle C of Title III of the Employee Retirement Income Security Act of 1974 and who is a member of the Society of Actuaries or the American Academy of Actuaries.

d. The Parties recognize that valid Actuarial Assumptions may fall within legitimate ranges and since these assumptions are in reality an expression of fiscal policy, the parties agree to the following protocol for the manner of adopting Actuarial Assumptions and having the City's contribution set:

i. Changes to the Actuarial Assumptions shall be proposed by the Plan Actuary and endorsed by the City Actuary. In the event the Plan Actuary and the City Actuary cannot reach agreement on actuarial assumptions, the Plan Actuary and City Actuary

shall agree on an impartial third actuary (who also meets the qualification in subparagraph c. above), who shall resolve all disputes between the actuaries and whose decision shall be final between the Board and the City.

ii. Changes made to actuarial assumptions shall be recognized as actuarial gains or losses and ratably shared as provided for in this Agreement.

iii. Contribution rates developed pursuant to annual actuarial evaluations shall be implemented in the next fiscal year in which it may be reasonably incorporated in the City budget. (e.g. the rates developed for the 1992 actuarial review would be implemented in the fiscal year 1993-94 budget.)

8. MANDATORY PARTICIPATION

The City agrees to require police officer and firefighter applicants for employment to comply with Board medical standards, including waiver requirements, prior to employment consistent with federal law. The Board agrees that all applicants cleared for employment in the City shall be admitted into the Pension Fund subject to lawful waiver provisions and that the Board will establish a due process procedure for applicants to challenge waivers imposed by the Board.

9. COOPERATION

The parties agree to make available to each other on a continuing basis all information that is necessary to insure the success of this Agreement and to avoid the creation of any further disputes, to execute any and all documents necessary to fulfill the terms of this Agreement, and to work harmoniously to enforce the provisions of this Agreement, and all pension ordinances and statutes, and to avoid obstruction of either party's rights under the law or this Agreement. The Parties further agree to harmoniously recodify existing police and fire pension ordinances consistent with the intent of this Agreement and existing practice.

Both the City and the Board hereby covenant and agree that they shall neither take any action nor fail to take any action, nor, to the extent that they may do so, permit any person to take any action which, if either taken or not taken, would adversely affect the terms of this Agreement.

10. FUND ACCOUNTING

The City shall, upon the request of the Board, promptly withdraw from the Fund's Pooled Cash Account maintained by the City, all biweekly and other contributions to the Fund, which are in excess of bi-weekly distribution requirements and liabilities, and deposit them into a Fund account designated by the Board. Similarly, the Board agrees that the Fund's Pooled Cash Account maintained by the City shall be maintained with a positive balance and upon request of the City, agrees to transfer funds to the Fund's Pooled Cash account to address any deficit in said account and to compensate for negative earnings associated with the Pooled Cash Account, from other Fund accounts when necessary to preserve the positive cash balance.

11. BUDGET, TRAVEL, AND PURCHASING

The obligations of the Board and its trustees, officers, agents, and employees, with regard to budget and purchasing shall be in accordance with Article 22 of the City Charter. However, the Board shall prepare and submit its budget for approval each year to the City Council by the first of July of each year. Additionally, the Board agrees to follow the Purchasing Code of the City of Jacksonville. Travel of the aforescribed persons shall be regulated and in accordance with Chapter 112, Florida Statutes.

The Board, in recognition of its fiduciary responsibility to the City, which is the sponsor of the Plan, will establish rules, policies, and procedures including, but not limited to, budget, personnel, and accounting. In establishing those rules, policies, and procedures, the Board agrees to take notice of the provisions of the City of Jacksonville Ordinance Code.

A copy of any rules, policies, and procedures and amendments thereto will be filed for informational purposes with the Secretary of the City Council.

The Board recognizes its function as a public agency and its accountability to the public through public records, public meetings, and other laws in the conduct of its business. The Board has in the past and will in the future welcome and respond to any City Council audit.

12. CITY FUNDING SOURCES

The parties agree that for the purposes of defining the sources of City funding for all past and future years, the sources included those funds (1) payable by annual appropriation ordinances, (2) received from county court fines and forfeitures, (3) provided by the Member Contribution Rate, (4) provided by the Chapter Funds as otherwise described in this agreement, and (5) available and applied from the City Budget stabilization account. Each source shall be separately identified.

13. MISCELLANEOUS TIME SERVICE PURCHASE PROVISIONS

Any active Member of the Police and Fire Pension Fund who is not a retiree and who has not attained vested status under any other governmental retirement system shall be entitled to purchase time service credit for up to five years of full time employment as a Police Officer under the provisions of F.S. Ch. 943, or as a certified Fire Fighter under the provisions of F.S. Ch. 633. Notwithstanding the preceding sentence, any active member of the Police and Fire Pension Fund who is not a retiree and seeks to purchase time service credit as a Police Officer under the provisions of F.S. Ch. 943, or as a certified Fire Fighter under the provisions of F.S. Ch. 633, under this paragraph for service with another government in Duval County, shall be entitled to purchase up to 5 years of such time service credit provided such service has not been used for entitlement for benefits under any other pension system. To be entitled to pension credit, a Member shall make application to the Board at any time prior to retirement. Furthermore, the

employee shall pay into the Pension Fund a sum equal to 20 percent of his or her current monthly salary multiplied by the number of months (60 months maximum) for which credit is being sought, on such terms as the Board shall determine.

B. NEGOTIATION OF PENSION BENEFITS

Following the implementation of these benefit modifications, the JPPF shall not engage in the determination of pension benefits and shall leave the negotiation and future modification of pension benefits to elected City officials and certified bargaining agents. Nothing in the 2014 Agreement shall be construed to impair the rights provided under Article 1, Section 6 of the Florida Constitution or Chapter 447, Florida Statutes. All subjects of collective bargaining including but not limited to pension or retirement benefits shall be subject to the requirements of Chapter 447, Florida Statutes. The City and any authorized certified bargaining agent shall have the rights and be subject to the provisions of Chapter 447, Florida Statutes, including but not limited to the requirement for negotiations, the term limitation set forth in Section 447.309(5), Florida Statute, and the impasse process. The City retains all rights to unilaterally take action that alters benefits (pension or otherwise) as authorized under Florida law. Nothing herein shall be construed to waive the City's or the certified bargaining agent's right to demand collective bargaining as authorized under Florida law.

C. GOVERNANCE OF THE POLICE AND FIRE PENSION FUND

Notwithstanding the overall term of the 2014 Agreement (January 1, 2015 to September 30, 2024), the following provisions entitled "Governance of the Police and Fire Pension Fund" shall remain in effect until September 30, 2030.

1. FINANCIAL AND INVESTMENT ADVISORY COMMITTEE

The City and the PFPF agree that the Jacksonville Municipal Code (the "Ordinance Code") shall be amended to require the JPPF to appoint a financial and investment advisory committee

(the “Financial Advisory and Investment Committee”) of five (5) persons who will be charged with advisory oversight to the JPFPPF on financial matters, actuarial practices and assumptions, investment strategy and policy, and the selection of outside financial services providers, including investment managers and advisors. Financial Advisory and Investment Committee members will serve in a volunteer capacity and be financially sophisticated professionals who bring expertise to the JPFPPF’s actuarial needs, fiscal operations and investment practices. Criteria for service will include knowledge of and experience and familiarity with portfolio and/or pension fund management, institutional investment and fiduciary responsibilities. Members of the Financial Advisory and Investment Committee must be residents of Duval, Nassau, St. Johns, Baker or Clay County, Florida. Financial Advisory and Investment Committee members will be nominated for service by the JPFPPF and confirmed by majority vote of the Jacksonville City Council. The term of office will be three years, with the possibility of two additional consecutive three-year terms. The initial terms will be staggered, with two persons to serve initial terms of two years and three persons to serve initial terms of three years. The Financial Advisory and Investment Committee shall annually elect a chair and secretary from its members. The JPFPPF shall provide administrative support to the Financial Advisory and Investment Committee.

Financial Advisory and Investment Committee members shall be deemed to be fiduciaries of the JPFPPF and will be required to undergo periodic fiduciary training as required by the JPFPPF and, together with members of the JPFPPF, shall submit to the proper authority the “Form 1” annual public conflict disclosure statements as do members of other public agencies and boards. Any business organization or affiliate thereof that is owned by or employs a member or a spouse, child or sibling of a member of the Financial Advisory and Investment Committee shall not directly or indirectly contract with or provide services for the investment of JPFPPF’s assets

during the time of such member's service on the Financial Advisory and Investment Committee or for two (2) years thereafter (unless such potential conflict is fully disclosed to all Trustees of the Board of Trustees as well as to all existing members of the Financial Advisory Investment Committee and all such Trustees and committee members who have no apparent conflict in the matter unanimously approve and agree that the JPFPPF will not be adversely impacted by such contract or services and that the allowance of such contract or services together with service by the Committee member or potential Committee member are in the best interest of the JPFPPF).

For general strategy matters (*e.g.*, actuarial practices and assumptions, asset allocation, accounting determinations, risk management, actuarial assumptions, etc.) the Financial Advisory and Investment Committee will provide advice and recommendations to the JPFPPF, which shall receive and act upon such advice and recommendations as the JPFPPF, in its fiduciary capacity, shall determine. For the selection of individual investment managers, the Financial Advisory and Investment Committee will work with the JPFPPF's professional staff to rank all potential asset/investment managers and recommend particular selection(s). Following its review the Financial Advisory and Investment Committee shall make its recommendations to the JPFPPF. The JPFPPF will then make its decision(s) taking into account such recommendations and other information which is available to the JPFPPF. For the selection of other financial professionals, including actuaries, the Financial Advisory and Investment Committee will furnish advice to the JPFPPF following such processes as may be determined with respect to the particular selection. The Financial Advisory and Investment Committee's work will be subject to Sunshine and Public Records Laws.

2. ETHICS, CERTIFICATION AND DISCLOSURE REQUIREMENTS FOR INVESTMENT MANAGERS AND ADVISORS

The City and the JPFPPF intend to assure that investment managers and advisors employed

by the JPFPPF will reflect the highest ethical standards and investment performance, and that they will report regularly to the Financial Advisory and Investment Committee and the JPFPPF on matters within their engagement. Consequently: any investment manager or advisor of the JPFPPF who has discretionary authority for any investment of the JPFPPF shall agree to certify and/or disclose annually to the Financial Advisory and Investment Committee and to the JPFPPF, no later than the January 31 following the previous calendar year, that:

a. Certifications.

i. The investment manager or advisor serves as a fiduciary to the JPFPPF, and all investment decisions made by the investment manager or advisor on behalf of the JPFPPF are made in the best interests of the JPFPPF and not made in a manner to the advantage of such investment adviser or manager, other persons, or clients to the detriment of the JPFPPF;

ii. Appropriate policies, procedures, or other safeguards have been adopted and implemented by such manager or advisor to ensure that relationships with any affiliated persons or entities do not adversely influence the investment decisions made on behalf of the JPFPPF;

iii. The investment manager or advisor is not the subject of a claim or litigation brought by a present or former client or by a regulatory agency asserting that such investment manager or advisor has breached its fiduciary responsibilities, or, if such be the case, disclosing the particulars of each such claim or litigation;

iv. A written code of ethics, conduct, or other set of standards, as submitted to the Financial Advisory and Investment Committee and the JPFPPF and acceptable to them, governs the professional behavior and expectations of owners, general partners, directors or managers, officers, and employees of the investment adviser or manager, has been adopted and implemented, and that such standards are effectively monitored and enforced; and

v. Policies of the JPFPPF concerning prohibited business relationships among

family members and other related parties have been complied with.

b. Disclosures.

i. Any known circumstances or situations that a prudent person could expect to create an actual or potential conflict of interest, including specifically (i) any material interests in or with financial institutions with which officers and employees conduct business on behalf of the JPPPF, and (ii) any personal financial or investment positions of the investment manager of advisor that could be related to the performance of an investment program of the JPPPF over which the investment advisor or manager has discretionary investment authority on behalf of the JPPPF; and

ii. All direct or indirect pecuniary interests that the investment manager or advisor has in or with any party to a transaction with the JPPPF if the transaction is related to any discretionary investment authority that the investment manager or advisor exercises on behalf of the JPPPF.

3. USE OF OFFICE OF GENERAL COUNSEL

The parties agree that while the Charter gives the JPPPF the authority to employ separate legal counsel, the City's Office of General Counsel (the "OGC") is the proper source for legal representation on routine matters (*e.g.*, open records, public meetings, and other ordinary legal issues). The parties acknowledge and agree that separate counsel is and will be necessary regarding investments, pension and/or retirement related matters. The JPPPF and the OGC shall consult on needs for separate counsel for other specific purposes. The parties agree that the current legal counsel structure and fees is reasonable and appropriate. 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.

4. QUALIFICATIONS FOR COUNCIL-APPOINTED TRUSTEES AND THE FIFTH TRUSTEE

Persons appointed to serve as Trustees of the JPPPF by the City, as well as any persons selected as the fifth member of the Trustees by the other four trustees, 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. Any Trustee chosen and appointed by the City Council shall not be a participant in or enrolled in any City of Jacksonville pension plan, shall serve for a maximum of 2, 4 year terms, and shall have at least 10 years of professional financial experience.

5. ACTUARIAL STANDARDS, TRANSPARENCY AND DISCLOSURE

The City and Trust agree that the assumed annual actuarial rate of return should remain at 7.0% through the term of the 2014 Agreement, defined below, unless otherwise agreed by the City and JPPPF based on sound actuarial practices, or as otherwise required by applicable law. An actuarial valuation of the JPPPF shall be performed by the JPPPF actuary annually, as of October 1 of each fiscal year. The annual actuarial valuations shall be completed and delivered as expeditiously as possible to the Board of Trustees, the Financial Advisory and Investment Committee, the City's Director of Finance and to the City Council Auditor promptly upon completion but in any event the JPPPF shall complete and deliver such analyses and reports no later than 120 days after the end of each fiscal year, provided the City has responded promptly to requests made by the JPPPF for information from the City that is necessary for the preparation of such valuations.

A. Actuarial analysis and reporting by the JPPPF will utilize the following standards in addition to other standards governing its work:

1. Annual ARC calculations based on most recent actuarial assumptions;
2. Alternative funding scenarios based on variable investment performance in addition to the base case, that extend to future years and incorporate volatility;
3. The latest “experience studies” prepared by the JPPPF actuary;
4. Consistency in actuarial methods;
5. Accrual method: Entry Age Normal (EAN);
6. Annual normal cost disclosure for each pension design tier (current employees and future employees);

B. Actuarial practices will be consistent from year to year unless changed through an “experience study” or decision of the JPPPF, with advice from the Financial Advisory and Investment Committee, or unless necessary for compliance with applicable laws or regulations;

C. Unfunded liabilities will be amortized as separate annual bases over closed 30-year periods or less, unless otherwise required by law; and

D. Clear and transparent disclosure of actuarial and financial matters, including distributing to City’s Chief Financial Officer and City Council Auditor, and prompt posting on the JPPPF’s website, the JPPPF’s quarterly investment return reports showing results both gross and net of investment fees and with comparisons to assumption and benchmarks of the JPPPF, and to results of comparable pension funds.

E. In addition to the foregoing regarding the standards for actuarial and financial studies, on or before 120 days after the end of each fiscal year of the JPPPF, currently September 30 of each year, commencing with the end of the 2014 fiscal year of the JPPPF, the JPPPF shall prepare annual financial statements and submit them electronically or as otherwise agreed to the Mayor, City Council President, City Director of Finance, City Council Auditor, and the Treasurer of the JPPPF; and, on or before March 15 of each year, to the Florida Department of

Management Services (the “Department”) in format(s) prescribed by the Department. The financial statements will:

1. Be in compliance with the requirements of the Government Accounting and Standard Board's Statement No. 67, Financial Reporting for Pension Plans and Statement No. 68, Accounting and Financial Reporting for Pensions, using the mortality tables and generational projections by gender most recently available from qualified actuarial sources. If yet unaccepted updates also are available that suggest longevity improvements beyond accepted tables, then such updates shall be used in lieu of accepted tables so long as such usage remains acceptable within GASB requirements and is permitted by applicable law;

2. Report funding status, contribution rates and expected normal cost of new benefits earned using both the current assumed rate of return on investments and the greater of 5.4% or an assumed discount rate that is 200 basis points less than the JPPPF's assumed rate of return; and

3. Provide information indicating the projected assets, liabilities and actuarially required contributions to the JPPPF over the next 30 years based on the JPPPF's latest valuations and actuarial assumptions.

F. In addition to the above information, the JPPPF shall also make available on a timely basis on its website prior actuarial studies and reports in order that accurate comparisons can be made, minutes of its meetings for the past 3 years on a rolling basis, and copies of all reports or studies commissioned by the JPPPF that are matters of public interest, including experience studies and investment performance reports.

6. SELECTION OF EXECUTIVE DIRECTOR-ADMINISTRATOR

The selection of any future JPPPF’s Executive Director-Administrator shall be governed by a professional process subject to Florida law in which the candidate shall be selected by the JPPPF

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 JPPPF. 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 JPPPF. 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. Comparable experience administering the activities of a state or local public pension plan will also be considered. Candidates who are CPAs or who have a JD, MBA or CFA degree will be preferred.

7. FUTURE ADMINISTRATION OF THE JPPPF

As part of the selection of the next JPPPF’s Executive Director-Administrator, the aggregate compensation of the JPPPF’s Executive Director-Administrator shall be determined in accordance with the market analysis of comparably-sized public pension plans provided for in the provision entitled “Selection of Executive Director-Administrator.” The City and/or JPPPF shall ensure that any future 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’s employer contribution subject to the limits of federal law.

The provisions of F.S. Ch. 112, Part III, including §§ 112.311—112.3175 relating to financial disclosure, shall apply to all Board members and the Executive Director. All Board members and the Executive Director shall be required to file the limited financial disclosure form (Form 1) as required by F.S. §112.3145(1)(a)(2)(e) and §112.3145 (1)(a)3.

8. ENHANCED INVESTMENT AUTHORITY

Provided the investment is permitted in the written investment policy adopted by the Board as provided in chapter 112, part VII, Florida Statutes, and is otherwise allowed by state and federal law, the JPPFP is authorized to invest and reinvest the assets of the Pension Fund in:

A. Any lawful investment as provided in applicable provisions of Sections 112.661, 175.071, 185.06, 215.47, Florida Statutes. In applying this section, the following definitions govern the investments authorized:

i. “Alternative investment” means an investment by the Board in a private equity fund to include all of the private equity sub-strategies, including venture capital, distressed investing, private debt/ mezzanine debt, private real assets/natural resources/energy, venture fund, or distress fund or a direct investment in a portfolio company through an investment manager or general partner .

ii. “Alternative investment vehicle” means the limited partnership, limited liability company, or similar legal structure or investment manager through which the Board invests in a portfolio company.

iii. “Portfolio company” means a corporation or other issuer, any of whose securities are owned or held by an alternative investment vehicle or the Board and any subsidiary of such corporation or other issuer.

iv. “Portfolio positions” means individual investments in portfolio companies which are made by the alternative investment vehicles.

v. “Proprietor” means an alternative investment vehicle, a portfolio company in which the alternative investment vehicle is invested.

B. Investments authorized for the General Employee Pension Fund or the Correctional Offices Pension Fund.

C. Notwithstanding the foregoing, investments in “hedge funds” are prohibited.

D. Prior to considering any investment policy changes in accordance with this Agreement, the JPPPF Board shall give the City Council Finance Committee 10 days written notice of the Board meeting at which the proposed investment policy change shall be considered.

D. ADDITIONAL UNFUNDED LIABILITY PAYMENTS

1. Within 30 days of the effective date of this agreement, the JPPPF will apply the balances in the Enhanced Benefits Account and the City Stabilization Account (approximately \$61 million total at present) to the City for the benefit of the Plan.

2. As a condition precedent to the effectiveness of this Agreement the City will designate a permanent funded source to reduce the unfunded liability with a targeted additional contribution of \$40 million per year over the next 10 years or an equivalent net present value amount. The amounts applied in paragraph 1 above shall count towards any amount required by this paragraph. As much as legally possible, the City agrees to protect and codify such a funding source to assure this obligation is met.

3. Beginning with the first fiscal year after the effective date of this Agreement, the JPPPF shall apply at the City's discretion the Chapter 175/185 funds received annually, less the annual discretionary bonus payment authorized in Ordinance 2006-508-E, to the base benefit of the Plan or as additional unfunded liability payments. The Chapter 175/185 funds shall continue to be used in this manner until the Chapter 175/185 funds have been used in this manner for a total of 7 fiscal years. If the City fails to make the minimum additional payment to the Plan during the seven year term where the Chapter 175/185 funds are used as described above, the Board of the JPPPF shall have the option to distribute Chapter 175/185 funds received that year to the Share Plan described in Section E below.

E. ESTABLISHMENT OF SHARE PLAN

On the Effective Date, the JPPPF is authorized to create a share plan for active members. The Share Plan will be funded solely from revenues received pursuant to Chapters 175 and Chapter 185, Florida Statutes. The PFPF shall not fund any such share plan unless and until the following circumstances occur: (1) The City fails to meet its full funding obligation under the 2014 Agreement in a particular fiscal year, and the JPPPF is thus relieved of its unfunded liability payment obligation on a proportional basis, at which time the Board shall have the option to use the funds it would have provided to unfunded liability to either pay down the unfunded liability or fund a share plan; or (2) the JPPPF satisfies its funding obligations under this Agreement, at which time the Board may use the Chapter 175/185 revenues to pay down the unfunded liability, provide the annual discretionary bonus payment authorized in Ordinance 2006-508-E, or fund a share plan.

III. MISCELLANEOUS MATTERS

A. Reliance on Representations. The City and JPPPF have each relied upon the representations of the other to ascertain the parties' positions established herein. The failure to accurately supply material information which resulted in a misrepresentation that cannot be overcome at the time of discovery shall result in the Agreement being deemed voidable at the discretion of the other party.

B. Consultation among Parties. The City and the JPPPF should consult on an ongoing basis related to their performance under the 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

under the 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.

C. **Expression by Charter and Ordinance.** The City and the JPPPF will support and promulgate the 2014 Agreement through appropriate revisions to the Charter and Ordinance Code.

D. **Provision of Information.** The City and the JPPPF agree to make available to each other on a continuing basis, all information that is necessary to insure the success of the 2014 Agreement and to work harmoniously to enforce the provisions of the 2014 Agreement and all pension ordinances, the City Charter, and statutes, and to avoid obstruction of all parties' rights under the law or the 2014 Agreement. The Parties further agree to recodify existing municipal ordinance code consistent with the intent of the 2014 Agreement, including but not limited to the benefit, administrative and investment provisions necessary for their mutual benefit.

E. **Provision Previously Approved by Council, not Altered Herein, Remain.** The provisions as set forth herein amend and restate the terms of the existing Police and Fire Pension Plan (i.e., 2000-1146-E, et seq.). To the extent not amended or restated, all provisions of the superseded plans shall remain in full force and effect. It is intended that there be no lapse either in time or effect between this plan and such superseded plans. Any Ordinance or part of any Ordinance in conflict with the provisions hereof is repealed to the extent of the conflict and should any part of this Ordinance be held invalid by a court of competent jurisdiction, the remainder of this Ordinance shall continue in full force and effect and it shall be presumed that this Ordinance was adopted without the invalid provision.

F. **Savings Clause.** Should any part of this Agreement be held invalid by a Court

of competent jurisdiction, the remainder of this Agreement shall continue in full force and effect and it shall be presumed that this Agreement were adopted without the invalid provision. In particular, should the term of the Agreement be determined to be inconsistent with Section 447.309(5), *Florida Statutes*, and therefore invalid as applied to one or more provisions of the Agreement, then the term of those provisions of the Agreement shall be modified so that the term of those provisions shall not exceed the requirements of Section 447.309(5), *Florida Statutes*, or a term as adjudicated by a court of competent jurisdiction and all other provisions shall continue with such term as set forth in the Agreement.

G. Adequate Time to Confer. The Parties signing below have had adequate time to confer with counsel or their clients in order to be informed on the matters within the 2014 Agreement.

H. Recommendation of Approval. The City and JPPPF each represent that they will urge the approval of the 2014 Agreement, and the implementation of its terms, by each of their governing bodies.

I. Resolution of Disputes. The City and The JPPPF agree that this Agreement resolves those certain retirement issues and disputes between the Parties, as related to the provisions herein, and existing on the effective date.

J. Effective Date. The terms of this Agreement shall not become effective until such time as implementation of a permanent funding source has been advanced by the Mayor and enacted by Ordinance by the City Council, that provides a minimum payment of \$40 million each year for ten consecutive years, or an equivalent present value amount, in addition to the City's annual required contribution to the Police and Fire Pension Fund, to be used solely to reduce the unfunded liability of the police and fire pension fund.

K. Previous Agreements. Notwithstanding any references to previous settlement

agreements or amendments thereto by the parties, nothing herein shall be construed as ratification or approval of any previous settlement agreement by the parties or amendments thereto.

L. Sunset Provision. If this Agreement is not approved by the PFPF on or before January 15, 2015, this Agreement will be deemed rejected and be of no further effect.

Agreed upon on _____, 2014, and executed on _____, 2014, by:

CITY OF JACKSONVILLE, a
Florida municipal corporation

JFPF Board of Trustees:

By: _____
Alvin Brown, Mayor
Date: _____

John Keane, Executive Director
Jacksonville Police and Fire Pension Fund
Date: _____

ATTEST:

James B. McCain, Jr.
Corporation Secretary

Form Approved:

Office of General Counsel

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