



January 9, 2025

Mr. Owen Kohler
Lead Assistant City Attorney
City of Clearwater - City Attorney's Office
600 Cleveland Street, Suite 600
Clearwater, Florida 33755

Re: City of Clearwater Employees' Pension Plan – No Actuarial Impact Letter for Proposed Ordinance

Dear Mr. Kohler:

We have reviewed proposed ordinance #9813-25, which would amend Sections 2.413 and 2.418 of the City Code to change the disability approval process. Under the new process, the City Attorney's office will review disability applications and any records the trustees deem relevant and then recommend to the City Manager either a stipulated approval or an evidentiary hearing. The City Manager will then take the recommendation under advisement and determine, on behalf of the trustees, to enter a stipulated approval of the disability application or to schedule an evidentiary hearing. If the City Manager enters a stipulated approval, an agenda item will be brought before the trustees to confirm the stipulation. If the City Manager opts for an evidentiary hearing, the hearing shall be conducted by the State of Florida Division of Administrative Hearings ("DOAH"), and then the DOAH will recommend approval or denial of the disability. The pension trustees may either adopt, reject or modify the recommended order of the DOAH.

Following the passage of this Ordinance, we do not expect the number of approved disabilities to change in a material way, as the revised process for seeking disability approval seems fair – this Ordinance simply streamlines and more clearly defines the process. **As such, it is our opinion that this Ordinance will not have an actuarial impact on the cost of the Pension Plan.** Therefore, a formal Actuarial Impact Statement is not required. We recommend you send a copy of this letter and the ordinance to the Bureau of Local Retirement Systems.

Peter N. Strong is a member of the American Academy of Actuaries and meets the Academy's Qualification Standards to render the actuarial opinion contained herein. The signing actuary is independent of the plan sponsor.

Please let us know if there are any questions.

Sincerely yours,
Gabriel, Roeder, Smith & Company

A handwritten signature in black ink that reads "Peter Strong". The signature is written in a cursive, flowing style.

Peter N. Strong, FSA, EA, MAAA, FCA
Senior Consultant and Actuary

This communication shall not be construed to provide tax advice, legal advice or investment advice.

cc: Mr. Jay Ravins, Finance Director