

PENSION BOARD CONSULTANTS, INC.
CONSULTING, ACTUARIAL & ADMINISTRATIVE SERVICES

JARMON WELCH, A.S.A.
PRESIDENT

2014-07-1
attachment

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Mr. John Keane, Executive Director
Police and Fire Pension Fund
One West Adams Street, Suite 100
Jacksonville, Florida 32202-3616

Actuarial Impact Statement
Proposed Ordinance 2014-377

Dear John:

We have reviewed the above proposed ordinance changes as related to the Jacksonville Police and Fire Pension Plan. The ordinance provides the fifth Board member be a Mayor appointee rather than an appointee of the other four Board members.

Assuming the State premium taxes continue to be received, this change has no actuarial impact.

This impact statement meets the requirements of Section 14, Article X of the State Constitution and provisions of Part VII, Chapter 112.

I am a member of the American Academy of Actuaries and meet its Qualification Standards to render the actuarial opinion contained herein.

Cordially yours,



Jarmon Welch, A.S.A.
President