



# POLICE AND FIRE PENSION FUND

ONE WEST ADAMS STREET, SUITE 100

JACKSONVILLE, FLORIDA 32202-3616

*"We Serve...and We Protect"*

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December 8, 2015

Mr. Robert Klausner, P.A.  
Klausner, Kaufman, Jensen & Levinson  
7080 NW 4<sup>th</sup> Street  
Plantation, FL 33317

Dear Mr. Klausner,

On behalf of the Jacksonville Police & Fire Pension Fund Board of Trustees, we would like to express our sincere gratitude for your ongoing counsel and representation of our Board. Specifically, the Board is aware that the Jacksonville City Council's Finance Committee requested that your firm (the Fund's General Counsel) provide records related to two specific elements of your work on our behalf. The Board is greatly appreciative of your voluntary cooperation in this matter and your willingness to provide documents to the City of Jacksonville for review.

As you are well aware, the Board has full knowledge of both subjects raised in the Committee's inquiry to you. The board is familiar with the annual educational conference for pension trustees and administrators and understands that the costs of the conference are partially offset by pension fund service-providers, including a small number who provided services to the Fund prior to their engagement in the conference.

Likewise, the Board is well-aware that as its General Counsel, together with other law firms retained by the Fund, your firm has prosecuted a number of lawsuits alleging securities law violations in an effort to recover damages suffered by the Fund and other shareholders. The Board has always understood that its general counsel's work on such cases is compensated on a contingent fee basis and that all fees for all legal counsels representing class members have been court-approved. While in such cases the Fund is only one of hundreds of thousands of shareholders and plaintiffs, we appreciate the work your firm has undertaken on the Fund's behalf in an effort to seek recovery whenever it has been appropriate to do so. As a result, the Fund has recovered assets that otherwise would have been lost. Your firm has always provided up to date information and full disclosure of these items to the Board.

Again, thank you for your continued professional service to the Board and rest assured that the Board has had, and continues to have, complete and full confidence in the representation provided by your firm.

Sincerely,

Lawrence Schmitt, Chairman  
Board of Trustees

LS/dm