

May 29, 2025

VIA EMAIL

Toby Rabelo, Administrator
Resource Centers, LLC
4100 Center Pointe Drive, Suite 108
Fort Myers, FL 33916

Re: City of Marco Island
Police Officers' Retirement Trust Fund

Dear Toby:

We have reviewed the proposed Ordinance amending Section 32-48, Compliance with the Internal Revenue Code, changing the required minimum distribution age as outlined in the SECURE 2.0 Act.

We have determined that the adoption of the proposed changes will have no impact on the assumptions used in determining the funding requirements of the program. Because the changes do not result in a change in the valuation results, it is our opinion that a formal Actuarial Impact Statement is not required in support of its adoption. However, since the Division of Retirement must be aware of the current provisions of all public pension programs, it is recommended that you send a copy of this letter and a copy of the fully executed Ordinance to each of the following offices:

Mr. Keith Brinkman
Bureau of Local Retirement Systems
Division of Retirement
P. O. Box 9000
Tallahassee, FL 32315-9000

Mr. Steve Bardin
Municipal Police and Fire
Pension Trust Funds
Division of Retirement
P.O. Box 3010
Tallahassee, FL 32315-3010

The undersigned is familiar with the immediate and long-term aspects of pension valuations and meets the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein.

If you have any questions, please let me know.

Sincerely,



Sara E. Carlson, ASA, EA, MAAA

cc via email: Pedro Herrera, Plan Attorney