

February 3, 2016

VIA EMAIL AND MAIL

Ms. Linda Runkle, Administrator
Resource Center
8015 Nicholas Parkway
P.O. Box 152665
Cape Coral, FL 33915

Re: City of North Port
Police Officers' Pension – Local Option Trust Fund

Dear Linda:

In response to Scott Christiansen's letter dated January 14, 2016, we have reviewed the proposed Ordinance (identified on page 17 as dm/np/pol/12-01-15.ord) amending the Plan to meet new IRC standards and to accommodate the monthly crediting of interest on DROP accounts choosing the flat interest rate. It's been determined that the adoption of these provisions will have no impact on the assumptions used in determining the funding requirements of the program.

Additionally, the definition of Actuarial Equivalence is being amended to match the current valuation assumptions for mortality and interest. While adoption of these assumptions may result in a de minimis impact (either positive or negative) over the life of the Plan, it is not currently measurable, and therefore does not result in an immediate change to the Plan's funding requirements.

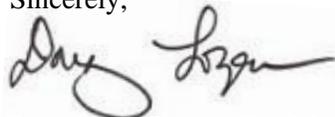
Because the changes do not result in a change in the valuation results, it is our opinion that a formal Actuarial Impact Statement is not required in support of its adoption. However, since the Division of Retirement must be aware of the current provisions of all public pension programs, it is recommended 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

Ms. Sarah Carr
Municipal Police and Fire
Pension Trust Funds
Division of Retirement
P.O. Box 3010
Tallahassee, FL 32315-3010

If you have any questions, please let me know.

Sincerely,



Douglas H. Lozen, EA, MAAA