Original

REQUEST FOR PROPOSAL

RFP 26-004

ACTUARY SERVICES FOR THE OPEB PROGRAM AND THE CONSOLIDATED RETIREMENT SYSTEM

TOWN OF LONGBOAT KEY, FLORIDA

Due Date: April 30, 2026 @ 2:00 p.m.

FOSTER & FOSTER

ACTUARIES AND CONSULTANTS

13420 Parker Commons Blvd., Suite 104
Fort Myers, FL 33912
(239) 433-5500

April 28, 2026

Via UPS Delivery
Town Hall
Attn: Kari L. Kennedy, CPPB, Procurement Manager
501 Bay Isles Road
Longboat Key, Florida 34228
Purchasing@longboatkey.org

Re: Request for Proposals RFP 26-004 – Actuary Services for the OPEB Program and the Consolidated Retirement System

Dear Ms. Kennedy:

I am writing in response to the request for proposal we received from the Town of Longboat Key, Florida (the "Town") regarding actuarial services for your OPEB Program and the Consolidated Retirement System (the "Plans"). This letter is our effort to emphasize what a pleasure it would be to continue and serve as the Town's pension actuary and re-assume the responsibilities for OPEB. In this proposal, you will find details surrounding our background and experience, the services we would be providing, client references, and the fees associated with performing the work.

Foster & Foster Consulting Actuaries, Inc. ("Foster & Foster") is an independent national actuarial consulting firm that was founded in 1979 and is structured to provide actuarial services to public pension programs. Currently, we provide actuarial services to public retirement programs in 32 states. As the consulting actuaries to over 2,600 public retirement systems throughout the United States, we understand and are well qualified to perform the services required by the Plans.

We believe we are uniquely qualified and would be the best applicant to perform the services requested in the above-referenced RFP for the following reasons:

- **Client Familiarity -** Foster & Foster has been the pension actuary for the Town for over 30 years and was its OPEB actuary from 2009-2023. This extensive experience has provided us with valuable insight in the coordination needed between the Plans and the Town, which will ensure we are able to provide the high quality of service the Town deserves and makes us uniquely suited to continue to be the actuary going forward.

- **Local Ties** – Foster & Foster is the largest Florida-based actuarial consulting firm that consults primarily to the public sector. We have been providing actuarial consulting services to Florida retirement programs since 1979 and currently employ 48 credentialed actuaries with collectively over 1,000 years of public sector experience. This includes 15 Fellows of the Society of Actuaries (FSAs) – the highest distinction an actuary can obtain. We are proud to serve as the actuary for more than 350 public sector pension and OPEB plans throughout the State of Florida. Each year we send out a comparison of all the Florida municipal plans we work with, outlining sponsor funding requirements, investment returns, investment assumptions, etc.

- **We Believe in the Defined Benefit Pension –** Foster & Foster offers all our employees a defined-benefit pension plan, in addition to a 401(k). Put simply, we believe in pensions, and we put our money where our mouth is.

- **OPEB Experts –** We currently work with over 1,800 OPEB plans across the country and have extensive experience in the area. Whether helping public entities set up a trust for purposes of funding this obligation, helping to modify their offerings to reduce OPEB liabilities, or simply by performing general valuation services, our firm and its professionals have all of the experience and qualifications necessary to once again be an asset to the Town in this area.

- **Unbiased Advice** – We derive 100% of our revenues from our consulting and actuarial services. As we do not accept fees, commissions, or any other form of consideration from any source other than consulting fees, we provide our clients with unbiased advice.

- **A Partner for Now and the Future** – The decision to change actuaries isn't one public plans make often. Indeed, we have served as actuary for most of our clients for well over 15 years. Recently, we have observed a significant change in the pension actuarial firm landscape – with firms exiting the public space, mergers, retirements of key firm principals, and a growing challenge for firms to provide the level of service public plans demand. Our current firm's leadership has been in place since 2005. In this time, we have acquired numerous actuarial firms, stretched our presence across the United States, and again, now serve over 2,600 public plans. While we aren't a small firm any longer, we aren't a massive shop either – enabling us to stay true to **our core mission to "treat each client as if they are our only client."** We don't want to be a firm that simply prepares and presents a valuation once a year. We are strategic partners for our clients, helping to solve problems and navigate challenging times. All of this is to say we believe our firm, with its comparative youth in the marketplace, is on a sharp, ascendant path, whereas other firms in our field may be on the decline. In the next decade and beyond, we look forward to serving our clients, deepening our client relationships and continuing to cement the Foster & Foster brand as the go-to provider of actuarial services in the public pension and OPEB arenas. If we are fortunate to once again be selected for this engagement, and renew our OPEB work for the Town, we will work every day to hopefully allow the Town to look back favorably, many years from now, on this important decision.

I, Bradley R. Heinrichs, FSA, EA, MAAA, commit our firm to this proposal response. Doug Lozen, EA, MAAA, will continue to be the lead actuary for the Town. Together we will serve and principal contact for purposes of this proposal. We commit to exceeding the Town's expectations for quality and timeliness, with all work continuing to be done from our Fort Myers, Florida office.

This is to certify that Foster & Foster is licensed, permitted, and/or certified to do business in the State of Florida and can provide all services requested herein. We also certify that we meet and/or exceed all of the Minimum Requirements as set forth in Section 6.1.1 of this RFP.

If you have any questions regarding our response, our firm, or the services we are prepared to provide, please don't hesitate to contact me.

Sincerely,

Bradley R. Heinrichs, FSA, EA, MAAA
Chief Executive Officer
T. (239) 433-5500
E. brad.heinrichs@foster-foster.com

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TAB 1 - EXECUTIVE SUMMARY

Please refer to Foster & Foster Consulting Actuaries, Inc.'s ("Foster & Foster") cover letter above which will serve as our general executive summary for purposes of this response and highlights our experience, qualifications and extensive work for the Town. We have also provided responses to the specific Tab 1 questions below.

1. **Proposer's full legal name and mailing address.**

   Foster & Foster Consulting Actuaries, Inc.
   13420 Parker Commons Blvd.
   Suite 104
   Fort Myers, FL 33912

2. **Name, title, email address, and phone number of the person responsible for the proposal and any negotiation during this process.**

   Doug Lozen, EA/MAAA
   Senior Consulting Actuary
   E. doug.lozen@foster-foster.com
   T. (239) 433-5500

   Brad Heinrichs, FSA/EA/MAAA
   Chief Executive Officer
   E. brad.heinrichs@foster-foster.com
   T. (239) 433-5500

3. **Indicate the Proposer's primary office that will provide the services.**

   Foster & Foster's Fort Myers office will continue to provide the services to the Town:

   Foster & Foster Consulting Actuaries, Inc.
   13420 Parker Commons Blvd., Suite 104
   Fort Myers, FL 33912

4. **Certify the Proposer is licensed, permitted, and/or certified to do business in the State of Florida and to perform the services. Provide all licenses and certifications.**

   We certify that Foster & Foster is licensed to do business in the State of Florida and to perform all of the services requested in this RFP. Please see our State of Florida license below.

State of Florida
Department of State

I certify from the records of this office that FOSTER & FOSTER CONSULTING ACTUARIES, INC. is a corporation organized under the laws of the State of Florida, filed on June 26, 1979.

The document number of this corporation is 628080.

I further certify that said corporation has paid all fees due this office through December 31, 2025, that its most recent annual report/uniform business report was filed on April 2, 2025, and that its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

Given under my hand and the Great Seal of the State of Florida at Tallahassee, the Capital, this the Second day of April, 2025

Secretary of State

Tracking Number: 0832943019CC

To authenticate this certificate,visit the following site,enter this number, and then follow the instructions displayed.

https://services.sunbiz.org/Filings/CertificateOfStatus/CertificateAuthentication

TAB 2 – PROPOSER EXPERIENCE AND QUALIFICATIONS

A. Provide a narrative describing the Proposer's experience, capabilities, and demonstrating the required minimum qualifications in providing actuarial services to Florida municipalities. (Maximum seven (7) pages)

Narrative should include but not be limited to:

1. General description of the Proposer, including size, number of employees, primary business, and qualifications. Describe the Proposer's management philosophy to assure customer-centered service is provided.

Foster & Foster is a national independent actuarial consulting firm that was founded in Gainesville, Florida in June 1979 by Ward and Eileen Foster. In that first year, the firm had one public pension client and revenues of $1,500. Today, we are a profitable firm that is structured to provide actuarial services to public retirement and other post-employment benefit programs. As the largest Florida-based actuarial consulting firm that consults primarily to the public sector, we are proud to serve as the actuary for more than 350 public sector pension and OPEB plans throughout the State. Each year we send out a comparison of all the Florida municipal plans we work with, outlining sponsor funding requirements, investment returns, investment assumptions, etc. Expanding out of Florida, our presence stretches coast-to-coast in 32 states, as we now serve over 2,600 public plans nationally. We work almost exclusively with public retirement and other post-employment benefit (OPEB) plans and consider ourselves to be experts in all phases of the design, implementation and administration of these programs.

Our firm is comprised of 175 consultants and professional staff, including 48 credentialed actuaries with over 1,000 years of experience, 15 of whom are Fellows of the Society of Actuaries (FSA) -- the highest distinction an actuary can obtain. In addition, we have 19 actuarial students in the process of earning credentials. Foster & Foster also has a dedicated plan administration division comprised of 18 employees, who have more than 100 years of combined experience. Our firm's strong support staff has teams devoted to data preparation and collection, as well as asset reconciliation.

We are headquartered in Fort Myers, Florida and we have additional offices in Cape Coral, Florida; Naperville, Illinois; San Francisco, California; Suwanee, Georgia; Corsicana, Texas; Farmington Hills, Michigan; Allison Park, Pennsylvania; Allentown, Pennsylvania; and Wales, Wisconsin. Our firm also has satellite office locations in Missouri, Iowa, Minnesota, and Arizona.

Our extensive experience in the Florida pension and OPEB marketplace has exposed us to a multitude of different client situations and challenges but ultimately has equipped us with a broad array of ideas and solutions. We understand that the goal of this project is to help the Town, plan members and taxpayers feel comfortable that the financial position of each plan is accurately reflected in its most recent actuarial valuation. We have processes in place to perform all of the listed services listed in this RFP. Beyond that, our client philosophy is simple. We strive to **"treat each client as if they are our only client."** To that end, we are keenly aware of the importance of transparency and clear communication with our boards, administrators, and other stakeholders. We are in touch with our clients on a weekly if not daily basis to ensure all projects are moving along properly and their needs are being met at every turn. If ever an issue were to arise, we address it head-on with the client and figure out a viable path forward. This could involve expediting a report to meet a deadline, changing personnel to better suit the Board's needs, or collaborating with the Trustees on an important decision that will have significant financial implications. Simply put, we don't want to be a firm that simply prepares and presents a valuation once a year. We are strategic partners for our clients, helping to solve problems and navigate challenging times.

2. **Provide experience of the Proposer as it pertains to implementing GASB Statements 67, 68, 75 and valuations of pre-funded OPEB plans.**

Again, Foster & Foster is a full-service actuarial firm that has been providing actuarial consulting services to public retirement programs for over 46 years. This experience has exposed us to a multitude of different client situations and challenges but ultimately has equipped us with a broad array of ideas and solutions. Being so prominently involved with the public sector, our consultants have a very firm grasp of the wants and needs of our clients. We understand that the services required may vary from client to client, and we tailor both services and reports to each individual client. As such, our entire infrastructure has been developed to provide the highest quality actuarial services possible.

This infrastructure includes the following elements:

- Credentialed actuaries (including 14 FSAs – the highest distinction an actuary can attain)
- Training programs and actuarial exam support for junior actuaries and students
- Experienced public sector consulting teams
- Standardized processing, including written procedures and quality control checks
- Highly-specialized teams for standard processes (e.g. data, asset reconciliation, programming)
- Independent peer review actuary
- Specialized software offerings
- Design, implementation and monitoring of DROP programs

Specific to the State of Florida, we are confident in saying no firm responding to this RFP will represent they work with more Florida public plans than we do. We understand that the goal of this project is to help the Board, members and taxpayers feel comfortable that the financial position of the Plan is accurately reflected in its most recent actuarial valuation. We have processes in place to perform all of the listed services listed in this RFP, including preparation of the annual actuarial valuation and State reporting/filings, GASB reporting (pension and OPEB), Florida Statute §112.664 reporting, all manner of calculations (benefit, DROP, COLAs, Share Plan) and member reporting, actuarial impact statements, board meeting attendance and regular coordination with other service providers. Indeed, we complete more than 1,000 actuarial valuations per year, have departments dedicated solely to GASB reporting and benefit calculations, complete numerous special studies for our clients, attend hundreds of Florida pension board meetings on an annual basis, and specific to the Plans, work with its investment consultant, attorney, custodian and plan administrator on many other plans across Florida.

3. **Provide the accounts gained and lost by Proposer for actuarial services over the last three years. Describe the reason for each loss.**

Over the last three years, our firm has grown dramatically by gaining nearly 1,600 clients, while losing 3 clients. Please see the table below for the list of clients who terminated our services and the reason for doing so.

Name	**Year**	**Reason**
City of Utica Police and Fire	2024	Competitive Bid Process, Contract Ended
Philadelphia Gas Works	2025	Competitive Bid Process, Contract Ended
Sarasota County	2025	Competitive Bid Process, Contract Ended

4. **Detail Proposer's policies, procedures, data encryption, and technical measures to prevent unauthorized access or alteration, fraud, theft, misuse, or physical damage to hardware, software, communications networks, and data.**

The need to establish robust cyber security measures has become extremely critical in today's rapidly evolving digital landscape. At Foster & Foster we take cyber security extremely seriously due to the nature of the data that we house and the management of cyber security risk, network and data protection are of critical importance to us. We also rely heavily on the strong client relationships we have worked to establish over the course of four-plus decades, and one aspect of building those relationships is for our clients to feel comfortable, knowing that the confidential data they exchange with our firm is both safely received and actively maintained in a secure environment.

Foster & Foster's cyber security program is contained within our overall Information Security Policy (ISP) and other confidential firm security policies, covering all aspects of procedural safeguards used to provide data system security. Our cyber security program is reviewed annually by Foster & Foster's senior management, including our Chief Executive Officer and Chief Legal Officer, along with our IT Department, who work to ensure that our data is secure, and that the importance we place on cyber security permeates through every level of the firm.

All cyber security plans and procedures are tested at a minimum quarterly, including vulnerability assessments. After a cyber-related solution or improvement is approved by Senior Management, our IT Department tracks performance vs. projections annually and we amend our ISP relating to our cyber security program as necessary. Our firm also requires periodic check-ins throughout the year, and this process is repeated annually, without fail. Foster & Foster believes this process helps our firm to remain ahead of the curve on all technology issues.

With regard to some important operational items, we conduct daily/weekly/monthly/yearly backups. All client data is stored in Microsoft Cloud Azure and is backed-up by a snapshot hourly. Only Foster & Foster employees that work with a particular client have access to the client's data. When data is no longer used, we place it within an inactive folder that is zipped and only accessible to our IT Department, for possible future use. With regard to encryption, all Foster & Foster devices used by our employees are encrypted. The drives that the data rests on are also encrypted. When we transmit data, we use Citrix ShareFile which is also encrypted. In order to access our network, all employees must have Multi-Factor Authentication ("MFA"). We utilize either a text message to the employee's phone or Microsoft Authenticator app on our employees' phones. We do not allow storage on removable devices such as USB drives. All client work is performed on our Virtual Desktop Environment, so no client data is stored on laptops. We also keep an active inventory of all physical assets. When a piece of equipment is retired or replaced, we remove the hard drive before recycling the equipment. Then the hard drive is erased with our software to the standard of US DoD 5220.22-M. We use SentinelOne for antivirus software and Fortinet Fortigate firewalls – both of which are updated regularly. Finally, our physical facilities rely on either a single-key or dual-key access system, have a third-party security monitoring company overseeing the facilities, and utilize internal locked offices.

With regard to validation, our overarching goals are to prioritize and measure risk, optimize security protocols, rationalize improvements to our policies and procedures based on real-time events, and then monitor the effectiveness of all of the above. Foster & Foster has a Security Information & Event Management (SIEM) tool that is monitored 24x7. This tool helps our organization detect, analyze and respond to security threats before they harm any business operation. The SIEM system helps our security team detect user behavior anomalies and uses artificial intelligence to automate many of the manual processes associated with threat detection and incident response.

We also have a Managed Extended Detection & Response (MXDR) team in place 24x7 monitoring our anti-virus. MXDR is a holistic security service that provides advanced detection and response capabilities using a combination of digital technologies and outsourced human-led expertise. Some of the main elements of MXDR are 24x7 monitoring, detection and response, vulnerability management, cyber forensics and threat intelligence. We also have other tools in place that are monitored 24X7 along with Fortinet networking equipment.

Additionally, we provide monthly Security Awareness Training to all our employees, with employee engagement being monitored by our IT Department. On the first of every month our IT Department sends out training to all employees. On the 1st and the 15th of the month, a test phishing email is sent out to all staff, to keep everyone diligent.

Further, Foster & Foster maintains a rigorous hiring practice, including conducting background checks on all prospective new hires (including DMV check if applicable to the position), holding interviews with multiple people (including senior management) within the firm, reference check/ employment verification and social media investigation and verification of eligibility (U.S. Department of Homeland Security E-Verify System). Once a candidate joins our firm, we provide extensive initial onboarding through our HR and IT Departments, conducting training sessions, among other items, review company policies and procedures, provide security badges, and importantly, get up to speed on all technology at the firm.

Finally, with regard to risk assessment, auditing and testing, we are proud to be SOC-2 complaint (as of May 2024) and conduct annual audits and penetration testing through an outside auditing firm to ensure ongoing compliance. We will be happy to provide a copy of our compliance report upon receipt. In the interim, all cyber security plans and procedures are tested at a minimum quarterly, with policies being updated yearly unless changes are required and approved more frequently.

5. **Describe Proposer's system back-up, security, and disaster recovery procedures. The description shall include, but not be limited to the following:**
    - **Indicate if files are archived and stored at an off-site location**
    - **Describe the Proposers testing procedures for disaster recovery and indicate when the latest full-scale disaster recovery test was performed.**

Foster & Foster has a robust disaster recovery plan. In the event of a cyber incident or disaster, we would promptly engage our incident reporting protocol, which includes notifying all appropriate law enforcement and insurance parties, and most importantly, informing our clients, helping them prevent/reduce injury, and remedying problems going forward to prevent recurrence. As discussed herein, all client data is stored in Microsoft Cloud Azure and is backed-up by a snapshot hourly. Our business resiliency program is reviewed annually (most recently in March 2025) with Senior Management and our in-house IT Department to ensure consistency with best practices.

Further, the Town should know that if our headquarters and offices were to become inoperable, every person in the firm has the capability to work remotely. As a result, the individuals working for the Plans would be able to log on to our firm's encrypted server and complete their work from home or at any other desired location. This process has proven worthwhile during the challenges associated with the COVID-19 pandemic as well as Hurricane Ian which impacted our Fort Myers and Cape Coral, Florida offices in September 2022.

6. **Describe any internal peer review procedures or other controls to ensure accuracy of the work product provided. Identify any other quality control systems the Proposer has in place.**

Foster & Foster assures our clients the highest degree of consistency, quality, and accuracy in our actuarial reports. To do so, we have a formal program of peer review and quality control for all of our client work product. The quality control procedures for an actuarial valuation include extensive checklists utilized by the valuation actuary. The valuation checker must also sign off on every entry on the checklist before finalizing the report. Every report must then be peer reviewed by our senior quality control actuary, Pete McCloud. Pete provides a third set of eyes on the work product, making sure that it adheres to our firm's high standard for quality and that it conforms to the Actuarial Standards of Practice. Nothing leaves our firm's offices without going through this process. In many instances, two separate actuaries sign the valuation report, which serves to further foster accountability and ensures a pristine product. Our quality control team ensures that Foster & Foster's deliverables and consulting reflect both quality and substance, promoting a consistent message to clients. Foster & Foster is confident our system of checks and balances is second to none in the industry.

7. **Provide a statement the Proposer is not presently in violation of any statutes or regulatory rules that might have an impact on Proposer's operations.**

Foster & Foster is not presently in violation of any statutes or regulatory rules that might have an impact on our operations.

8. **Provide a statement Proposer is willing to acknowledge they are a fiduciary of the fund as defined in the Employee Retirement Income Security act of 1074 ("ERISA") and Section 112.656, Florida Statutes.**

Foster & Foster acknowledges we are a fiduciary of the fund as defined in the Employee Retirement Income Security act of 1074 ("ERISA") and Section 112.656, Florida Statutes.

B. Provide five (5), past and/or current clients, within the past three (3) years. For each client, include:

- **The services being provided**
- **The key personnel listed in Tab 3 providing the services to the client**
- **Contact name, phone number and email address**

Below please find client references for our firm. All of the personnel listed in Tab 3 below are assigned to these plans and we are confident these references will speak to the high quality of our work.

Client Name: Cape Coral General Employees' Retirement System
Contact: Brian Fenske
Phone: (239) 574-0873
Address: P.O. Box 152665, Cape Coral, FL 33915
Email: bfenske@aol.com
Services: Annual Pension Valuation, GASB 67/68/82 Reporting, State Disclosure and Electronic Submission, Experience Studies, Actuarial Impact Studies, Auditor Support.

Client Name: City of Cape Coral Firefighters' Retirement Plan
Contact: Damon Alimonti
Phone: (239) 540-4971
Address: P.O. Box 152665, Cape Coral, FL 33915
Email: damon.alimonti@icloud.com
Services: Annual Pension Valuation, GASB 67/68/82 Reporting, State Disclosure and Electronic Submission, Experience Studies, Actuarial Impact Studies, Auditor Support.

Client Name: City of St. Augustine Municipal Firefighters' Pension Trust Fund
Contact: Vicki Wilder, Administrative Coordinator
Phone: (904) 429-4852
Address: 101 Malaga St., St. Augustine, FL 32084
Email: vwilder@citystaug.com
Services: Annual Pension Valuation, GASB 67/68 Reporting, State Disclosure and Electronic Submission, Experience Studies, Actuarial Impact Studies, Auditor Support and Online Administration Portal.

Client Name: City of Titusville Police Officers' & Firefighters' Pension Plan
Contact: Jermaine McKoy
Phone: (321) 567-3729
Address: 555 S. Washington Ave., Titusville, FL 32781
Email: jermaine.mckoy@titusville.com
Services: Annual Pension Valuation, GASB 67/68 Reporting, State Disclosures and Electronic Submission, Experience Studies, Actuarial Impact Studies, Auditor Support, Assist with Union Negotiations.

Client Name: City of St. Cloud Police Officers' and Firefighters' Retirement System
Contact: Vinny Shepard
Phone: (321) 624-2827
Address: 2503 Del Prado Blvd. S., Suite 502, Cape Coral, FL 33904
Email: vinny.shepard@stcloudfl.gov
Services: Annual Pension Valuation, GASB 67/68 Reporting, State Disclosures and Electronic Submission, Experience Studies, Actuarial Impact Studies, Auditor Support, Assist with Union Negotiations.

TAB 3 – KEY PERSONNEL

A. Provide a matrix identifying the key personnel and the proposed team members. Designation of a single point of contact is required.

For each key personnel and proposed team member please provide:

1. Resume: Include number of years in the current position, total number of years in the industry, and years of experience in performance measurement in general, in the public sector, and with Florida public pension plans.
2. Identify assigned past and current clients and the services provided.
2. Brief description of the role and responsibilities proposed to be provided to the Town.
3. Current and projected workload and the ability to provide responsive services to the Town.

At Foster & Foster, each client is assigned to a team of professionals. The size of the team varies by the size and nature of the client relationship. Additionally, we will have general administrative staff who will handle all work requests and a separate team that will be dedicated to data input. Being so heavily involved with the public sector, our consultants have a very firm grasp on the wants and needs of our clients. We understand that the services required may vary from client to client, and we tailor both our services and reports to meet the specific needs of each client. Below please find the team of professionals who will continue to serve the Plans. This team has worked on dozens of other Florida public plan engagements together over many years, has sufficient capacity based on current workload to provide the responsive services to the Town, and we are confident they can continue to provide the level of service the Town requires.

- **Bradley R. Heinrichs, President/CEO - FSA/EA/MAAA – Executive Sponsor**
  Brad has been the President/CEO of Foster & Foster since 2005 and will serve as Executive Sponsor for the Plans. He is considered an industry expert and innovator in retirement plan design and is one of a few thousand actuaries worldwide who is both a Fellow of the Society of Actuaries and an Enrolled Actuary per ERISA. Brad is a frequent speaker at national and state pension conferences, and a key consultant to lawmakers and unions in evaluating proposed legislation regarding pensions in Florida, Texas and Louisiana. He received a B.S. in Actuarial Science and Economics from the University of Iowa. As President and CEO, Brad will oversee the professional relationship between the Plan and Foster & Foster to ensure absolute satisfaction with the services we deliver. Brad commits to being on-call at all times as a resource for the Town should any significant issues arise which need immediate attention.

- **Doug Lozen, EA/MAAA – Lead Pension Actuary (Single Point of Contact)**
  Doug has been with Foster & Foster since 1999 and brings over 27 years of pension actuarial consulting experience to the Town. Doug received a BS in Applied Mathematics from the Michigan Technological University and a Master's degree from Nova

Southeastern University in Applied Mathematics. Doug is an Enrolled Actuary per ERISA. Doug will lead the Foster & Foster team in this engagement, will oversee the valuation production, special projects, and will continue to attend and deliver results at all Town meetings.

- **Colleen Atchison, FSA, MAAA – Supervising OPEB Actuary**
  Colleen joined Foster & Foster in 2019 as a Senior Consulting Actuary, specializing in Other Post Employment Benefits, and will be the lead actuarial consultant. She is a Fellow of the Society of Actuaries and brings over 20 years of actuarial experience. Colleen graduated from the University of Manitoba (Canada) with a Bachelor of Science (Honors) in Actuarial Science in 2000. She will lead the OPEB project and deliver results to the Town, conduct special actuarial analyses, and ensure the work product adheres to the rules, regulations, and guidelines set forth by the United States Government, the State of Florida, and the Actuarial Standards of Practice.

- **Michelle Pearson, ASA, MAAA - Actuary**
  Michelle joined Foster & Foster in March 2019 as an actuarial analyst specifically assisting with OPEB valuations. Since then, she attained credentials as an Associate of the Society of Actuaries and is currently working to become an Enrolled Actuary under ERISA. Michelle graduated from Texas A&M University with a B.S. in Applied Mathematics in 2013. With over 8 years of industry experience, Michelle will assist Colleen in preparing OPEB valuations for the Town.

- **Dante Curcione – Actuarial Analyst**
  Dante is an actuarial analyst with Foster & Foster and has been with the firm for nearly 5 years. He brings close to 5 years of pension related actuarial experience to our firm. Dante graduated from the University of Florida in 2021 with a Bachelor of Science in Mathematics.

- **Peter McCloud, Peer Review Actuary -- FSA/EA/MAAA**
  Pete is one of our senior actuarial consultants with over 28 years of experience in the consulting industry. Pete is a Fellow of the Society of Actuaries, an Enrolled Actuary, a Member of the American Academy of Actuaries, and a Fellow of the Conference of Consulting Actuaries. He has managed large plan designs, mergers, plan terminations, and spin-offs as well as day-to-day valuation work. Pete graduated from the University of Iowa with a B.S. in Actuarial Science. Prior to joining Foster & Foster in 2018, he served in a number of roles at Aon, including local practice leader. Pete will review all work product prior to delivery to the Town.

- **Linda Eroh, Project Manager**
  Linda is the Operations Manager at Foster & Foster and has been with the company since 2012. Linda will be a point-person and always accessible for status updates on projects or billing inquires.

- **Mary Jean Gloudeman, Data and Administrator Consultant**
  Mary Jean joined Foster & Foster in 2009, and she will be a data and administrator consultant. She will handle the data processing for the Town as well as general administrative inquiries for the annual pension valuation and related projects.

Our firm's entire professional staff meets all licensing requirements to conduct business in the State of Florida. We guarantee the accessibility of these professionals, and all phone calls/emails will be returned promptly, and certainly within one (1) business day.

TAB 4 - APPROACH AND METHODOLOGY TO SERVICES

A. Provide a narrative of the Proposer's overall approach and methodology to provide actuarial services. Proposer may submit any exhibits, graphics or documentation deemed essential. (Maximum of seven (7) pages).
Narrative should include but not be limited to:

1. **Describe the proposed approach and understanding of the scope of services that will be used to complete the tasks listed in the scope of services of this proposal.**

<u>Foster & Foster's Valuation Process</u>

An actuarial valuation provides a best estimate of a fund's liabilities and required contribution levels at a particular point in time. This estimate helps to ensure that current assets and future contribution requirements will be sufficient to provide benefits promised to members. Future liabilities are determined by applying a set of actuarial assumptions to project the occurrence, amount, and timing of benefits that will become payable according to current plan provisions.

The extent to which an actuarial valuation accurately measures a plan's liabilities and contribution levels depends on how well the actuarial assumptions predict future plan experience.

The Actuarial Standards Board has provided coordinated guidance regarding pensions through a series of ASOPs for measuring pension obligations and determining pension plan costs or contributions.

The ASOPs that apply specifically to valuing pensions are as follows:

- ASOP No. 4, Measuring Pension Obligations and Determining Pension Plan Costs or Contributions, which ties together the standards shown below, provides guidance on actuarial cost methods, and addresses overall considerations for measuring pension obligations and determining plan costs or contributions
- ASOP No. 23, Data Quality
- ASOP No. 27, Selection of Economic Assumptions for Measuring Pension Obligations
- ASOP No. 35, Selection of Demographic and Other Noneconomic Assumptions for Measuring Pension Obligations
- ASOP No. 41, Actuarial Communications
- ASOP No. 44, Selection and Use of Asset Valuation Methods for Pension Valuations
- ASOP No. 51, Assessment and Disclosure of Risk Associated with Measuring Obligations and Determining Pension Plan Contributions
- ASOP No. 56, *Modeling*

Our firm will strictly follow each of the ASOPs mentioned above in performing all analyses for the Town. Our proposed approach, should Foster & Foster be awarded the contract, is outlined below. In performing the review and replication of the actuarial valuation, our consultants will identify areas where we believe changes or improvements should be made, and our firm will communicate those in our final report.

The following steps will be completed to ensure the valuations satisfy all applicable ASOPs:

- Review of Data Used in the Valuation
- Assessment of the Plan Provisions to Be Valued
- Preparation of the Actuarial Calculations
- Review of Sample Lives
- A Review of Methods and Procedures
- A Review of the Actuarial Valuation Report Content
- An Analysis of the Actuarial Assumptions Applied
- Summarizing the Results

Pension Valuation Approach Generally (note: initial set-up not necessary as we are the incumbent actuary)

- Sign contract with the Town for actuarial services within two weeks of receiving notice that Foster & Foster was granted the award.
- Collect this year's and last year's personnel and financial data.
- Upon receipt of the data, our consultants will review the information and note any discrepancies or anomalies that may require attention.
- Next, we will schedule a conference call with a Town representative or administrator to ask any pending questions or to clarify our understanding of the data.
- Prior to completing the valuation in the first year, Foster & Foster will set up a time with the Board to review the actuarial assumptions and methods. This will be beneficial to us as we work to understand the Town's funding policy.
- The provisions of the fund will be uploaded to ProVal, the most robust pension and OPEB actuarial valuation system in the marketplace.
- ProVal will develop all necessary actuarial information to produce reports that comply with the State of Florida, as well as GASB. A minimum of two credentialed actuaries will review the calculations for reasonableness. Individual test cases will also be examined to be sure that the benefits are being handled and projected correctly.
- Once our firm receives all relevant demographic and financial information necessary to perform the valuations, the reports will be produced within 60 days and delivered at the subsequent Board meeting. Our firm is usually able to accelerate that time frame in order to accommodate the needs of a client.

OPEB Approach

Foster & Foster has extensive experience performing Other Postemployment Benefits (OPEB) actuarial valuations in full compliance with GASB Statement No. 75. Again, we currently provide OPEB valuation and reporting services to more than 1,800 public sector entities nationwide, demonstrating a deep and broad understanding of GASB 75 requirements across a wide range of plan designs, benefit structures, and funding policies. As such, we have developed well-documented processes to ensure accurate measurement of total OPEB liability, net OPEB liability, deferred outflows and inflows of resources, and all required note disclosures. The firm's experience allows it to efficiently address changes in plan provisions, census data, or assumptions, as well as support clients through audits, implementation questions, and year-to-year reporting consistency under GASB 75.

Foster & Foster adheres to the same general process for all of our OPEB reporting on an annual basis. Foster & Foster will work with the Town to provide an update to the actuarial valuation to include the required GASB 75 disclosure reporting. Our goal for this engagement will be to provide an update to the actuarial valuation for the Town's retiree healthcare benefits – in generating an appropriate level of expense and liability that complies with the rules set forth by GASB 75 and articulated in a report where the results are understandable, meaningful, and fully documented. The valuation report will include the required GASB 75 disclosure and will provide the annual OPEB expense (including deferred inflow and outflows) and a roll-forward of the changes in the net OPEB liabilities of the current Plan compliance with GASB 75 for postemployment benefits other than pensions (OPEB) for the Fiscal Year, including consideration of all GASB 75 technical bulletins and successor statements.

The actuarial valuation report will include a summary of principle results, liabilities and costs, including implicit rate subsidy and the impact on OPEB liability, GASB 75 disclosure and reporting information (for comprehensive annual financial report (CAFR) compliance), development of claim costs, summary of benefits and of data, actuarial assumptions and methods, and will be accompanied by a signed statement certifying representations contained therein in accordance with the accepted actuarial practices as set forth by the American Academy of Actuaries. We will discuss any data requirements needed for the update with the Town and provide a detailed comprehensive list of agreed-upon data requirements to the respective Service Providers (SPs) and Third-Party Administrator (TPA). Finally, we will exchange data in a secured method.

2. **Describe how the firm will work with the Town to determine the proper actuarial cost method, actuarial valuation method, amortization method, and key assumptions to the valuation based on relevant accounting and actuarial standards.**

To begin, the overall assumption-setting methodology changes very little from client to client, but the actual assumptions used may vary substantially from client to client. In every case, we utilize assumptions that represent the Plan's best estimate of future experience. For extremely small clients, we may use simplifying assumptions or assumptions consistent with the experience of a large group in our database. For larger clients we may use more sophisticated assumptions and rely more heavily upon recent experience studies.

We typically recommend changes to actuarial assumptions when it becomes apparent that future behavior will be somewhat different than currently assumed. This may or may not be based upon the prior experience varying substantially from our assumptions. In the past, we have recommended changes to the assumptions because of changes to the plan, federal or state law, or due to input from the client that suggests that future experience will be different than currently assumed. For example, if the Normal Retirement Age was increased, we would likely recommend a change to the assumption as to when people retire, meaning that more people will retire later. This assumption may be made regardless of prior retirement behavior.

Our firm also believes the actuarial assumptions should be set according to the actuarial Standards of Practice and reflect plan-specific experience. We perform these services hundreds of times per year, so we have developed extremely efficient methods to complete this work. As required by our standards of practice, we will confirm that each assumption makes sense individually and, also, that the assumptions in the aggregate are consistent and reasonable.

Again, the Actuarial Standards Board has provided coordinated guidance regarding pensions through a series of Actuarial Standards of Practice (ASOP) for measuring pension obligations and determining pension plan costs or contributions. The ASOPs that apply specifically to valuing pensions are as follows:

- ASOP No. 4, *Measuring Pension Obligations and Determining Pension Plan Costs or Contributions*, which ties together the standards shown below, provides guidance on actuarial cost methods, and addresses overall considerations for measuring pension obligations and determining plan costs or contributions;
- ASOP No. 23 *Data Quality;*
- ASOP No. 27, *Selection of Economic Assumptions for Measuring Pension Obligations;*
- ASOP No. 35, *Selection of Demographic and Other Noneconomic Assumptions for Measuring Pension Obligations;*
- ASOP No. 41, *Actuarial Communications;*
- ASOP No. 44, *Selection and Use of Asset Valuation Methods for Pension Valuations;*
- ASOP No. 51, *Assessment and Disclosure of Risk Associated with Measuring Obligations and Determining Pension Plan Contributions*; and
- ASOP No. 56, *Modeling*.

We will strictly follow each of the ASOP's mentioned above in performing all analyses for the Plans.

3. Include a detailed time schedule to complete each task, proposed interaction with the Town's staff and officials, as well as other project components and features.

For purposes of discussion, we propose the following schedule of reporting.

Task	Responsibility	Proposed Completion
1. Contract initiation and initial conference call	Town / Staff / Foster & Foster	Within 1 week of award
2. Data Request	Mary Jean	Within 1 week of contract execution
3. Data Delivery	Town / Staff	Within 2 weeks of contract execution

4.	Review assumptions and methods	Doug / Colleen / Dante / Michelle	Within 2 weeks of receipt of all data
5.	Schedule a conference call to finalize assumptions	Doug / Colleen / Town	Within 2 weeks of receipt of all data
6.	Development of ProVal results	Dante / Michelle	Within 4 weeks of receipt of all data
7.	Peer Review	Pete	Within 1 week of scheduled preliminary report delivery date
8.	Prepare preliminary report and delivery to the Board	Doug / Colleen	Within 45-60 days of receipt of all data
9.	Prepare final report and deliver to the Board	Doug / Colleen	Within 60-90 days of receipt of all data
10.	Meeting to present report to the Board	Doug / Colleen / Town	At date set by the Town

4. Identify the extent and nature of any anticipated outside support.

Foster & Foster will not use any outside support during our engagement with the Town.

5. Describe any value-added services the Proposer can provide above those identified in the Scope of Services.

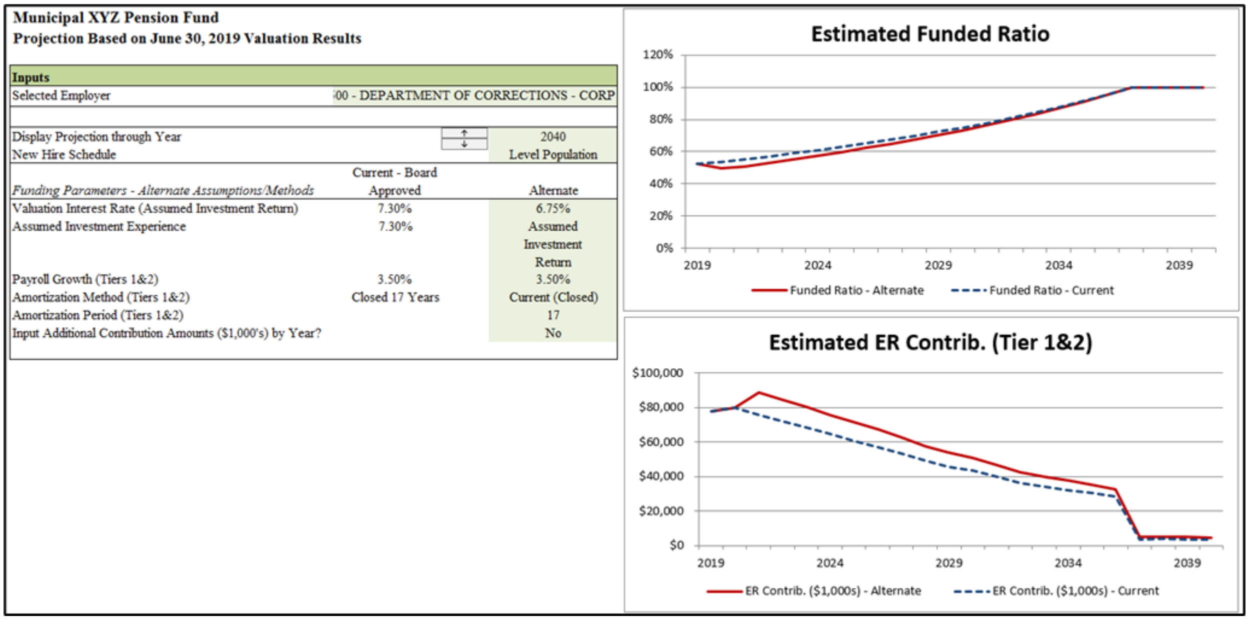
<u>**Technological Innovation**</u>

While still actuarial in nature, Foster & Foster would also like to make the Town aware of the significant investment in technology we have made over the past several years to develop customized tools to further support our clients. Listed below are details about some of the tools our firm provides and that would be available to the Town:

- Funding Modeler
- Retirement Planning Calculator
- Web-based Administration Portal
- DROP Tool

Funding Modeler

Foster & Foster's Excel-based Pension Funding Modeler allows the user to see the impacts of various changes (i.e., experience, plan amendments, assumptions, and funding policies) on the long-term financial status of a plan. This highly customizable tool allows users to model various scenarios on their desktop. The modeler includes projections of the actuarial required contribution, funded ratio, assets, liabilities, member statistics, and other financial information. Often used directly by pension staff, its ability to instantaneously illustrate the impacts of changes to results makes it a useful tool to be used interactively in meetings.

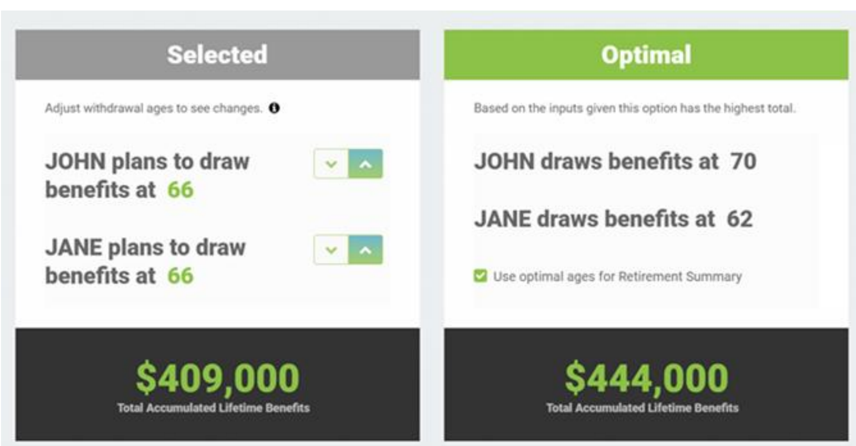

Municipal XYZ Pension Fund
Projection Based on June 30, 2019 Valuation Results

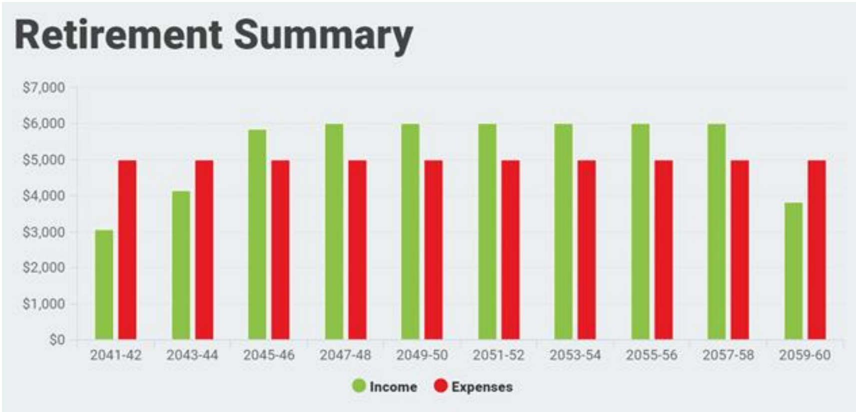
Inputs		
Selected Employer		00 - DEPARTMENT OF CORRECTIONS - CORP
Display Projection through Year		2040
New Hire Schedule		Level Population
Funding Parameters - Alternate Assumptions/Methods	Current - Board Approved	Alternate
Valuation Interest Rate (Assumed Investment Return)	7.30%	6.75%
Assumed Investment Experience	7.30%	Assumed Investment Return
Payroll Growth (Tiers 1&2)	3.50%	3.50%
Amortization Method (Tiers 1&2)	Closed 17 Years	Current (Closed)
Amortization Period (Tiers 1&2)		17
Input Additional Contribution Amounts ($1,000's) by Year?		No

Retirement Planning Calculator

Foster & Foster's Retirement Planning Calculator is a web-based tool that allows members to better prepare for retirement. By incorporating pension, Social Security, savings, and anticipated expenses, members can review a complete picture of what their retirement could look like. With this information, members are able to make decisions on the proper timing for their retirement and to shore up any income shortfalls before it is too late. The biggest value of this tool might be its Social Security optimizer, which considers both member and spouse to provide the optimal ages for their combined benefit commencement. Results are summarized in charts, timelines, and spreadsheets to give users the exact level of detail desired.

Screen shots of the Retirement Planning Calculator are displayed below:





Web-Based Online Pension Administration Portal

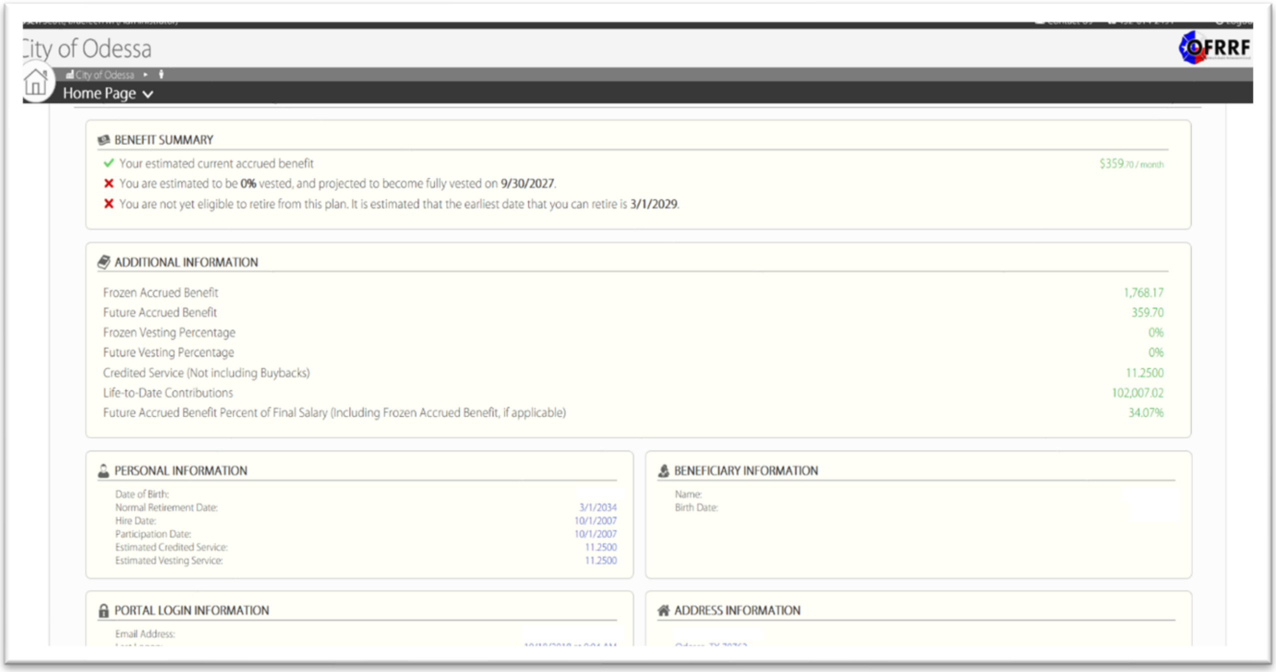
Foster & Foster has developed a customized online administration portal program for its clients. This easy-to-program system helps to streamline the administration of your plan, providing staff with more time to attend to other matters. Every type of calculation can be automated, allowing for final calculations to be prepared upon termination with the touch of a button. The electronic archive allows for past calculations to be called upon at any time.
Our system enables administrators to house member data in one centralized location with a multitude of user-friendly capabilities.

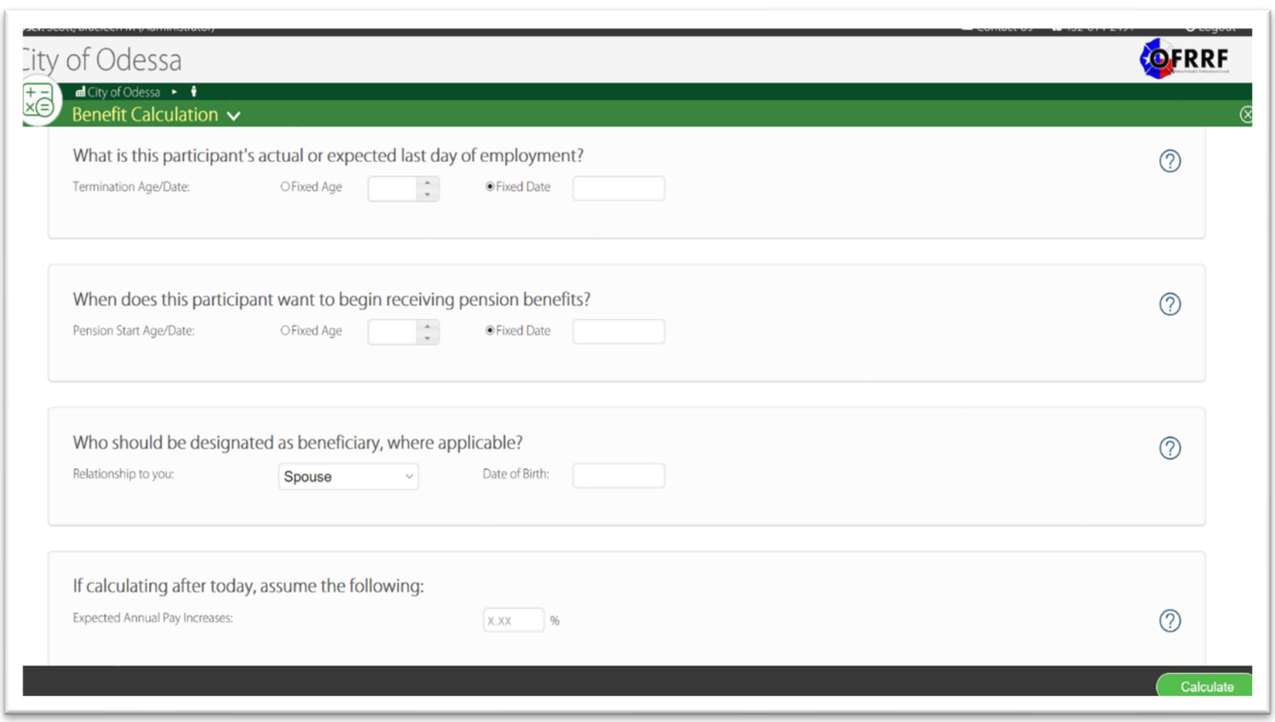
- **Benefit Processing Forms:** Forms are automatically populated with member data.
- **IRS & Custodial Forms:** W-4P and direct deposit forms can be uploaded and auto populated.
- **Retirement Benefit Estimates:** Run retirement numbers for members in minutes.
- **Life to Date Contribution Statements:** Prepare up-to-date statements for members.
- **Customized Reports:** Track important dates, COLA, RMDs, Social Security drop down dates.

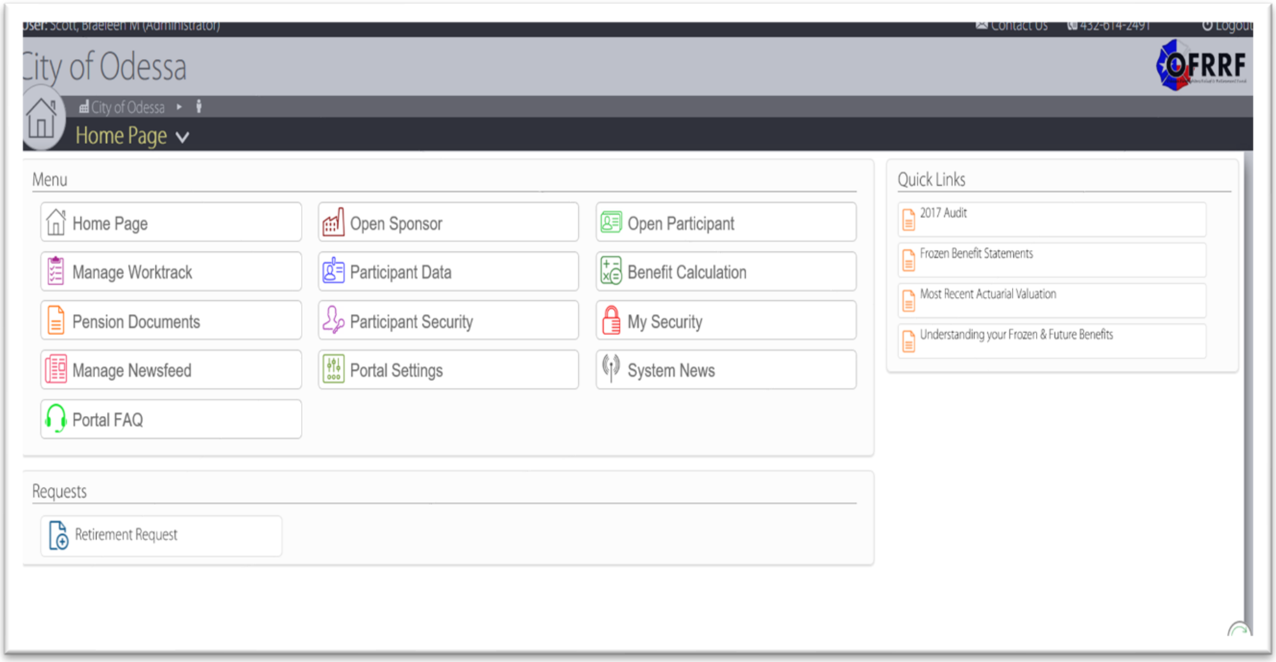
Our system also provides an individual member portal, which enhances members' experience by providing them with the most current and up to date information regarding their pension.

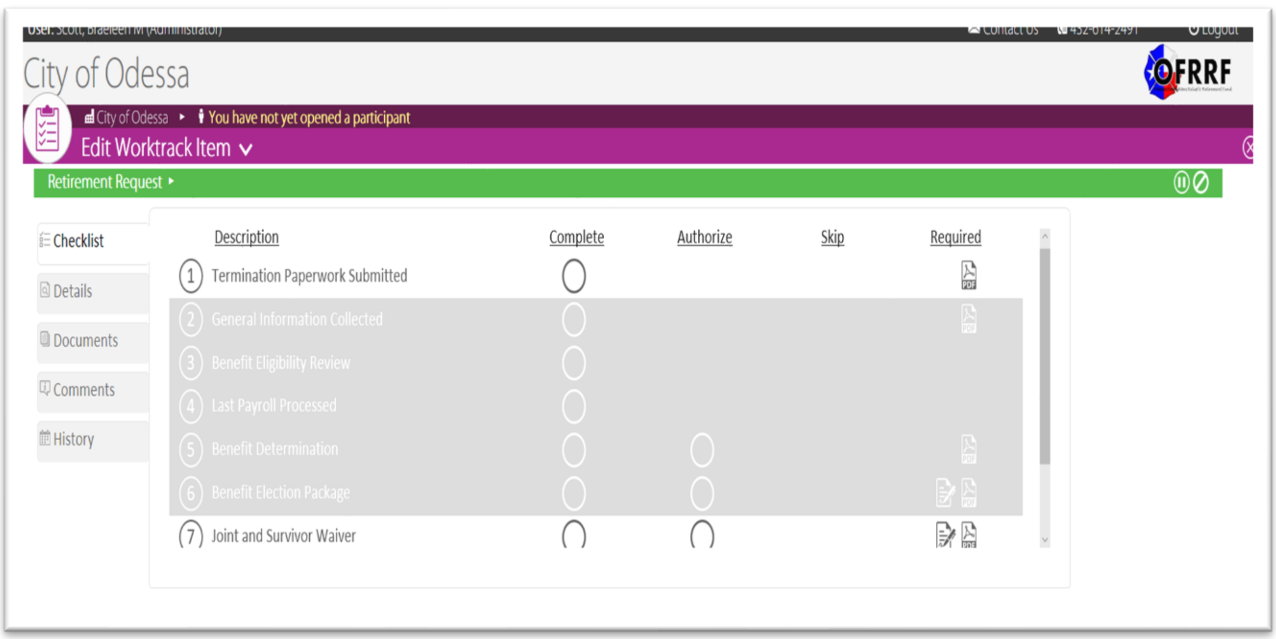
- **Contact Information:** Members can see & update their address and email information.
- **Beneficiary Information:** Members can verify their beneficiary data is current and make changes.
- **Change Forms:** Common forms can be uploaded for member use; W-4P, direct deposit forms.
- **Retirement Benefit Estimates:** Members can run their own estimates using various dates.
- **Life to Date Contribution Statements:** LTD statements can be run and used for asset verifications.
- **Member Statements:** Statements can be uploaded for each member. No need for hard copies.
- **Benefit Summary:** Real-time accrued benefit data is housed on the member home screen.

Examples of the Online Administration Portal:









We would be happy to provide the Town with an online tutorial upon request.

DROP Tool

As we have over 175 local law plans that have a DROP program, we have developed a DROP tool that helps participants make educated decisions regarding whether or not to enter the DROP program. Through the years, this tool has saved participants thousands of dollars.

DROP Analyzer

FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

Age at Hire	30
DROP Age	60
Pay at DROP Entry	45,000
Pay 1 year back	43,000
Pay 2 years back	42,000
Pay 3 years back	40,000
Pay 4 years back	38,000
Expected Pay Increase	3.75%
Years of Service	30
Benefit Accrual Rate	1.85%
DROP Interest Rate	8.0%

	DROP			Continue Working	
# of Years	Monthly Benefit	DROP Balance	Present Value (with Balance)	Monthly Benefit	Present Value
1	1,924.00	24,076.72	253,386.74	2,071.17	246,850.33
2	1,924.00	50,079.57	275,386.13	2,137.98	250,364.30
3	1,924.00	78,162.66	299,299.52	2,204.80	253,410.89
4	1,924.00	108,492.39	325,297.95	2,271.61	255,975.92
5	1,924.00	$141,248.49	353,565.74	2,338.42	258,049.32

# of Years	Better Scenario	Difference
1	DROP	6,536
2	DROP	25,022
3	DROP	45,889
4	DROP	69,322
5	DROP	95,516

TAB 5 - FEE SCHEDULE

A. Complete and submit Exhibit II, Fee Schedule

1. Provide a complete fee schedule which includes all the fees associated with the proposed services.
2. Fees should be inclusive. No other charges beyond what is established within the fee schedule will be allowed unless specifically authorized by the Town. A quotation shall be requested by the Town prior to commencing any special project work outside of the scope of services.

Below please find our completed Exhibit II, Fee Schedule.

EXHIBIT II - FEE SCHEDULE

RFP 26-004 ACTUARY SERVICES FOR THE OPEB PROGRAM AND THE CONSOLIDATED RETIREMENT SYSTEM

		Sept 30 2027	Sept 30 2028
OPEB - Full Valuation		$ 7,500.00	
OPEB - Interim Update			$ 2,150.00

	Sept 30 2026	Sept 30 2027	Sept 30 2028
Valuation Report	$ 23,218.00	$ 23,915.00	$ 24,632.00
GASB67	$ 1,375.00	$ 1,416.00	$ 1,459.00
GASB68	$ 2,200.00	$ 2,266.00	$ 2,334.00
112.664	$ 11,250.00	$ 11,588.00	$ 11,936.00
TOTAL	**$** 38,043.00	**$** 39,185.00	**$** 40,361.00

Additional Services (As Needed)

Benefit Calculations-Standard Form	$ 400.00	Each
Benefit Calculations-Other Approach	$ 500.00	Each
Impact Statements for assumption changes	$ 1,500.00	Each
Other Statements of Opinion	$ Hourly	Each

Hourly Rate for supplemental tasks, if requested by Town (inclusive of all overhead, incidentals, per diem, travel, etc.) to be billed in quarter hour increments:

Staff / Position Title	Hourly Rate
Senior Actuarial Consultant	$ 400.00
Actuarial Consultant	$ 350.00
Actuarial Analyst	$ 300.00
Administrative/Clerical	$ 200.00
	$
	$
	$

TAB 5 - SURVEYS OF PAST PERFORMANCE

A. Provide five (5) reference surveys from past and/or current clients for the clients identified under Tab 2.

Please see our completed reference surveys below.

PERFORMANCE SURVEY QUESTIONNAIRE

TOWN OF LONGBOAT KEY

RFP 26-004 ACTUARY SERVICES

Proposer Information		**Client/Reference Information**
From: Doug Lozen		To: Hana Juman, Finance Director
Company: Foster & Foster, Inc.		Company: City of Cocoa Beach
Phone: (239) 433-5500		Phone: (321) 868-3369
Email: Doug.Lozen@foster-foster.com		Email: Hana.Juman@cityofcocoabeach.com

Actuary services performed: Valuation reports, including GASB, Benefit Calculations, Studies
Contract / Agreement dates including renewals:

Client:

Rate each of the criteria on a scale of 1 to 10, with 1 representing that you were very unsatisfied (and would never hire the company again) and 10 representing that you were very satisfied (and would hire the company again). Please rate each of the criteria to the best of your knowledge. If you do not have sufficient knowledge of past performance in a particular area, leave it blank. Once completed, return survey to the Proposer.

Criteria	Unit	Score
1. Professionalism and ability to plan and manage Board business	(1 – 10)	10
2. Ability to communicate with all staff	(1 – 10)	10
4. Ability to resolve issues promptly	(1 – 10)	10
4. Ability to follow protocol	(1 – 10)	10
5. Ability to maintain proper documentation	(1 – 10)	10
6. Ability to offer solid recommendations	(1 – 10)	10
7. Had proper resources and personnel by which to provide services	(1 – 10)	10
8. Customer service skills	(1 – 10)	10
9. Overall client satisfaction	(1 – 10)	10

Hana Juman

Printed Name of Reference

Signature of Reference

PERFORMANCE SURVEY QUESTIONNAIRE

TOWN OF LONGBOAT KEY

RFP 26-004 ACTUARY SERVICES

Proposer Information	Client/Reference Information
From: Doug Lozen	To: ORANGE PARK POLICE PENSION
Company: Foster & Foster, Inc.	Company: –
Phone: (239) 433-5500	Phone: 904-278-3006
Email: Doug.Lozen@foster-foster.com	Email: RCASE@TOWNOP.COM

Actuary services performed: Valuation reports, including GASB, Benefit Calculations, Studies	
Contract / Agreement dates including renewals:	

Client:

Rate each of the criteria on a scale of 1 to 10, with 1 representing that you were very unsatisfied (and would never hire the company again) and 10 representing that you were very satisfied (and would hire the company again). Please rate each of the criteria to the best of your knowledge. If you do not have sufficient knowledge of past performance in a particular area, leave it blank. Once completed, return survey to the Proposer.

Criteria	Unit	Score
1. Professionalism and ability to plan and manage Board business	(1 – 10)	10
2. Ability to communicate with all staff	(1 – 10)	10
4. Ability to resolve issues promptly	(1 – 10)	10
4. Ability to follow protocol	(1 – 10)	10
5. Ability to maintain proper documentation	(1 – 10)	10
6. Ability to offer solid recommendations	(1 – 10)	10
7. Had proper resources and personnel by which to provide services	(1 – 10)	10
8. Customer service skills	(1 – 10)	10
9. Overall client satisfaction	(1 – 10)	10

RANDY CASE - PENSION CHAIR

Printed Name of Reference

R. Case

Signature of Reference

PERFORMANCE SURVEY QUESTIONNAIRE

TOWN OF LONGBOAT KEY

RFP 26-004 ACTUARY SERVICES

Proposer Information	Client/Reference Information
From: Doug Lozen	To: Robert Ballou
Company: Foster & Foster, Inc.	Company: Palm Coast Firefighters
Phone: (239) 433-5500	Phone: 904-813-5112
Email: Doug.Lozen@foster-foster.com	Email: rballou@PalmCoastgov.com

Actuary services performed: Valuation reports, including GASB, Benefit Calculations, Studies

Contract / Agreement dates including renewals:

Client:

Rate each of the criteria on a scale of 1 to 10, with 1 representing that you were very unsatisfied (and would never hire the company again) and 10 representing that you were very satisfied (and would hire the company again). Please rate each of the criteria to the best of your knowledge. If you do not have sufficient knowledge of past performance in a particular area, leave it blank. Once completed, return survey to the Proposer.

Criteria	Unit	Score
1. Professionalism and ability to plan and manage Board business	(1 – 10)	10
2. Ability to communicate with all staff	(1 – 10)	10
4. Ability to resolve issues promptly	(1 – 10)	9
4. Ability to follow protocol	(1 – 10)	10
5. Ability to maintain proper documentation	(1 – 10)	10
6. Ability to offer solid recommendations	(1 – 10)	10
7. Had proper resources and personnel by which to provide services	(1 – 10)	10
8. Customer service skills	(1 – 10)	10
9. Overall client satisfaction	(1 – 10)	10

Robert Ballou

Printed Name of Reference

Signature of Reference

PERFORMANCE SURVEY QUESTIONNAIRE

TOWN OF LONGBOAT KEY

RFP 26-004 ACTUARY SERVICES

Proposer Information		Client/Reference Information
From: Doug Lozen		To: Michael Sommer
Company: Foster & Foster, Inc.		Company: Ocala Police Officers' Pension Plan
Phone: (239) 433-5500		Phone: 352-266-2062
Email: Doug.Lozen@foster-foster.com		Email: msommer@ocalapd.gov

Actuary services performed: Valuation reports, including GASB, Benefit Calculations, Studies
Contract / Agreement dates including renewals:

Client:

Rate each of the criteria on a scale of 1 to 10, with 1 representing that you were very unsatisfied (and would never hire the company again) and 10 representing that you were very satisfied (and would hire the company again). Please rate each of the criteria to the best of your knowledge. If you do not have sufficient knowledge of past performance in a particular area, leave it blank. Once completed, return survey to the Proposer.

Criteria	Unit	Score
1. Professionalism and ability to plan and manage Board business	(1 – 10)	10
2. Ability to communicate with all staff	(1 – 10)	10
4. Ability to resolve issues promptly	(1 – 10)	10
4. Ability to follow protocol	(1 – 10)	10
5. Ability to maintain proper documentation	(1 – 10)	10
6. Ability to offer solid recommendations	(1 – 10)	10
7. Had proper resources and personnel by which to provide services	(1 – 10)	8
8. Customer service skills	(1 – 10)	10
9. Overall client satisfaction	(1 – 10)	9

Michael Sommer
Printed Name of Reference

Michael Sommer
Signature of Reference

PERFORMANCE SURVEY QUESTIONNAIRE

TOWN OF LONGBOAT KEY

RFP 26-004 ACTUARY SERVICES

Proposer Information	Client/Reference Information
From: Doug Lozen	To: Sandra H. Steele
Company: Foster & Foster, Inc.	Company: Port St. Lucie Police Pension
Phone: (239) 433-5500	Phone: (772) 344-4070
Email: Doug.Lozen@foster-foster.com	Email: ssteele@cityofpsl.com

Actuary services performed: Valuation reports, including GASB, Benefit Calculations, Studies	
Contract / Agreement dates including renewals:	

Client:

Rate each of the criteria on a scale of 1 to 10, with 1 representing that you were very unsatisfied (and would never hire the company again) and 10 representing that you were very satisfied (and would hire the company again). Please rate each of the criteria to the best of your knowledge. If you do not have sufficient knowledge of past performance in a particular area, leave it blank. Once completed, return survey to the Proposer.

Criteria	Unit	Score
1. Professionalism and ability to plan and manage Board business	(1 – 10)	10
2. Ability to communicate with all staff	(1 – 10)	10
4. Ability to resolve issues promptly	(1 – 10)	10
4. Ability to follow protocol	(1 – 10)	10
5. Ability to maintain proper documentation	(1 – 10)	10
6. Ability to offer solid recommendations	(1 – 10)	10
7. Had proper resources and personnel by which to provide services	(1 – 10)	10
8. Customer service skills	(1 – 10)	10
9. Overall client satisfaction	(1 – 10)	10

Sandra H. Steele
Printed Name of Reference

Sandra H. Steele
Signature of Reference

TAB 6 - FORMS

- **Submitted Proposal Form**
- **Public Entity Crimes Form**
- **Acknowledgement of Firm**
- **Drug Free Workforce Certification Form**
- **Equal Employment Opportunity Form**
- **Anti-Human Trafficking Affidavit**
- **Participation in E-Verify Certification**
- **Scrutinized Companies Certification**
- **Compliance with Foreign Entity Laws**
- **Current and Signed W9**
- **All Issued Addenda Acknowledgement**

TOWN OF LONGBOAT KEY FLORIDA

RFP 26-004 ACTUARY SERVICES FOR THE OPEB PROGRAM AND THE CONSOLIDATED RETIREMENT SYSTEM

SUBMITTED PROPOSAL FORM

The undersigned proposer declares that the only person or parties interested in this RFP as principals are those named herein, that this proposal is made without any understanding, contract, or connection with any other person, firm, or corporation providing a proposal for the same purpose and that this proposal is in all respects fair and without collusion or fraud. The proposer understands that this proposal must be manually signed in ink, otherwise it will be considered unresponsive and subject to rejection.

The undersigned proposer represents that the proposer accepts, and that this proposal complies with, the RFP Documents; that proposer has carefully examined the RFP Documents for the requested services. Proposer affirms that proposer has carefully examined the location of the requested services and, from its own investigations, is satisfied as to the nature and location of the services, the character, quality, and the quantity of materials, the kind and extent of equipment and other facilities needed for the performance of the services, the general and local conditions and all difficulties that may be encountered, and all other items which may, in any way, affect the services or its performance.

The undersigned proposer proposes, and agrees if this proposal is accepted, that it will contract with the Town to provide all necessary machinery, tools, software, labor, apparatus, and other means necessary to do all the services, and furnish all the materials and equipment specified or referred to in the RFP Documents in the manner and time herein prescribed, and according to the requirements of the Town as therein set forth.

Under provisions of Chapter 112, Florida Statutes, proposer must disclose with proposal the name of any officer, director, or agent who is also an employee of the Town of Longboat Key. Proposer must disclose on an attachment (provided by proposer) entitled "Submitted Bid Conflict of Interest" the name of any Town employee who owns, directly or indirectly, a five percent (5%) or more interest in the proposer's firm or any of its branches, or in the firm of any subcontractor to this proposal. Absence of such an attachment represents proposer's certification of no such employee.

Proposer acknowledges receipt of the following addenda issued during the solicitation period; the cost of which, if any, is included in proposal pricing. If an addendum is issued, the addendum acknowledgement below must be completed or the issued addendum must be signed and submitted with the proposal package at the time and due date of the proposal.

Addendum #____ Addendum Date: ___________ Addendum #____ Addendum Date: ___________

Addendum #____ Addendum Date: ___________ Addendum #____ Addendum Date: ___________

Addendum #____ Addendum Date: ___________ Addendum #____ Addendum Date: ___________

The undersigned proposer understands that the Town reserves the right to reject any or all proposals and to waive any informalities and minor irregularities in any proposal. The proposer agrees that this proposal shall be good and may not be withdrawn for a period of one hundred twenty (120) days after the scheduled RFP opening.

Having carefully examined the RFP Documents, proposer agrees to the terms contained therein and proposes to furnish all labor, material, and equipment for the entire services (including mobilization and demobilization, if applicable), and to execute an agreement for services and any and all bonds, insurance certifications, and other instruments or documents as specified or included in the RFP Documents and will completely perform the services in strict accordance with the terms of the RFP Documents.

The undersigned proposer acknowledges that services to be performed shall conform to all Town codes and regulations. Services must be accomplished in a professional manner and meet all standards of any professional trade requiring a license and or permit.

JRD

(Authorized Signature)

Jonathan R. Davidson

(Printed name)

Name of Proposer: Foster & Foster Consulting Actuaries, Inc.

Address: 13420 Parker Commons Blvd., Suite 104

City: Fort Myers State: FL Zip: 33912

Phone: 215.681.2319

Email: jonathan.davidson@foster-foster.com

A current and signed W9 should be submitted with this proposal under Tab 6.

Type of Organization:

_____ Sole Proprietorship _____ Partnership _____Non-Profit _____ Sub-Chapter

_____ Joint Venture __X__ Corporation _____ LLC _____ LLP

_____ Publicly Traded _____ Employee Owned

State of Incorporation: Florida

ACKNOWLEDGEMENT OF FIRM, IF A CORPORATION

STATE OF Florida COUNTY OF Lee

The foregoing instruments was acknowledged before me this

April 20, 2026 By: Jonathan R. Davidson
(Date) (Name of officer or agent, title of officer or agent)
On behalf of the corporation, pursuant to the powers conferred upon said officer or agent by the corporation. He/she personally appeared before me at the time of notarization and is personally known to me or has produced Personally appeared as identification and did certify to have knowledge of the matters stated in the foregoing instrument and certified the same to be true in all respects.

Subscribed and sworn to (or affirmed) before me this 20th day of April, 2026

Linda K Eroh Commission Number: HH676068
(Official Notary Signature and Notary Seal)

NOTARY PUBLIC STATE OF FLORIDA
LINDA K. EROH
MY COMMISSION # HH 676068
EXPIRES: September 10, 2029

Linda K. Eroh Commission expiration date: September 10, 2029
(Name of Notary typed, printed or stamped)

ACKNOWLEDGEMENT OF FIRM, IF A PARTNERSHIP

STATE OF ________________ COUNTY OF ________________

The foregoing instruments was acknowledged before me this

________________ By: ________________
(Date) (Name of acknowledging partner or agent)
On behalf of the partnership, pursuant to the powers conferred upon said officer or agent by the corporation. He/she personally appeared before me at the time of notarization and is personally known to me or has produced ________________ as identification and did certify to have knowledge of the matters stated in the foregoing instrument and certified the same to be true in all respects.

Subscribed and sworn to (or affirmed) before me this ________________

________________ Commission Number: ________________
(Official Notary Signature and Notary Seal)

________________ Commission expiration date: ________________
(Name of Notary typed, printed or stamped)

ACKNOWLEDGEMENT OF FIRM, IF AN INDIVIDUAL

STATE OF ________________ COUNTY OF ________________

The foregoing instruments was acknowledged before me this

________________ By: ________________
(Date) (Name acknowledging)
Who personally appeared before me at the time of notarization and is personally known to me or has produced ________________ as identification and did certify to have knowledge of the matters stated in the foregoing instrument and certified the same to be true in all respects.

Subscribed and sworn to (or affirmed) before me this ________________

________________ Commission Number: ________________
(Official Notary Signature and Notary Seal)

________________ Commission expiration date: ________________
(Name of Notary typed, printed or stamped)

PUBLIC ENTITY CRIMES FORM
(MUST BE COMPLETED AND SUBMITTED WITH PROPOSAL)

SWORN STATEMENT UNDER SECTION 287.144(4)(A), FLORIDA STATUTES, ON PUBLIC ENTITY CRIMES

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to Town of Longboat Key, Florida [print name of public entity]

by Jonathan R. Davidson, Chief Legal Officer [print individual's name and title]

For Foster & Foster Consulting Actuaries, Inc. [print name of entity submitting sworn statement]

whose business address is: 13420 Parker Commons Blvd., Suite 104

City, State and Zip Fort Myers, FL 33912

and (if applicable) its Federal Employer Identification Number (FEIN) is 59-1921114

(If the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement: ______________________.)

2. I understand that a "public entity crime" as defined in Paragraph 287.144(1)(g), Florida Statutes, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or of the United States, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentations.

4. I understand that "convicted" or "conviction" as defined in Paragraph 287.144(1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere.

4. I understand that an "affiliate" as defined in Paragraph 287.144(1)(a), Florida Statutes, means:

   1. A predecessor or successor of a person convicted of a public entity crime: or

   2. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 46 months shall be considered an affiliate.

5. I understand that a "person" as defined in Paragraph 287.144(1)(e), Florida Statutes, means any natural

person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

6. Based on information and belief, the statement, which I have marked below, is true in relation to the entity submitting this sworn statement. (Please indicate which statement applies.)

X Neither the entity submitting this sworn statement, nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

____ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

____ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989. However, there has been a subsequent proceeding before a Hearing Officer of the State of Florida, Division of Administrative hearings and the Final Order entered by the Hearing Officer determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list. (attach a copy of the final order)

I UNDERSTAND THAT THE SUBMISSION OF THE FORM TO THE CONTRACTING OFFICER FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 (ONE) ABOVE IS FOR THAT PUBLIC ENTITY ONLY AND, THAT THIS FORM IS VALID THROUGH DECEMBER 41 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THE PUBLIC ENTITY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION
287.017, FLORIDA STATUTES FOR CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

JRD ____________________ 4-20-2026

(Authorized Signature) (Date)

State of Florida, County of Lee

The foregoing instrument was acknowledged before me by means of physical presence or online this 20th day of April, 2026, By Jonathan R. Davidson, who is personally known to me or has produced personally known as identification and who acknowledged before me they executed their signature in the space provided.

Notary Public Signature: Linda K Eroh

Typed Name: Linda K. Eroh

Commission Expires (Seal): September 10, 2029

NOTARY PUBLIC STATE OF FLORIDA
LINDA K. EROH
MY COMMISSION # HH 676068
EXPIRES: September 10, 2029

DRUG FREE WORKPLACE CERTIFICATION
(MUST BE COMPLETED AND SUBMITTED WITH PROPOSAL)

In order to have a drug free workplace program, a business shall:

1. Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the action that will be taken against employees for violations of such prohibition.

2. Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug free workplace, and available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.

4. Give each employee engaged in providing the commodities or contractual services that are under bid a copy of the statement specified in subsection (1).

4. In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendre to, any violation of Chapter 894 or of any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.

5. Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community, by any employee who is so convicted.

6. Make a good faith effort to continue to maintain a drug free workplace through implementation of this section.

As the person authorized to sign the statement, I certify that this business complies fully with the above requirements.

PROPOSER: Foster & Foster Consulting Actuaries, Inc.
Print Name of Proposer

By: JRD
Authorized Signature

Jonathan R. Davidson, Chief Legal Officer
Print Name & Title

4-20-2026
Date

Drug Free Workplace Certification, page 2 of 2

State of Florida, County of Lee

The foregoing instrument was acknowledged before me by means of physical presence or online this 20th day of April, 2026, By Jonathan R. Davidson, who is personally known to me or has produced personally known as identification and who acknowledged before me they executed their signature in the space provided.

Notary Public Signature: Linda K Eroh

Typed Name: Linda K. Eroh

Commission Expires (Seal): September 10, 2029

NOTARY PUBLIC STATE OF FLORIDA
LINDA K. EROH
MY COMMISSION # HH 676068
EXPIRES: September 10, 2029

EQUAL EMPLOYMENT OPPORTUNITY

(MUST BE COMPLETED AND SUBMITTED WITH PROPOSAL)

The Town of Longboat Key is an Equal Opportunity/Affirmative Action Employer.

Pursuant to Executive Order 11446 as amended, you are advised that under the provisions of government contracting, Contractors and Subcontractors are obliged to take affirmative action to provide equal employment opportunity without regard to race, creed, color, national origin, age or sex.

CERTIFICATION BY PROPOSED PRIME OR SUBCONTRACTOR
REGARDING EQUAL EMPLOYMENT OPPORTUNITY

This certification is authorized pursuant to Executive Order 11246, Part II, Section 204(b), (40 F. R. 12419-15). Any proposer or prospective contractor, or any of the proposed subcontractors, shall state as an initial part of the bid or negotiations of the contract whether it has participated in any previous contract or subcontract to the equal opportunity clause; and, if so, whether it has filed all compliance reports due under applicable instructions.

Where the certification indicated that the prime or subcontractor has not filed a compliance report due under applicable instruction, such contractor shall be required to submit a compliance report.

JRD

Authorized Signature

Jonathan R. Davidson

Printed Name

Phone: 215.681.2319 Email: jonathan.davidson@foster-foster.com

Address: 13420 Parker Commons Blvd., Suite 104, Fort Myers, FL 33912

1. Proposer has participated in a previous contract or subcontract, subject to the Equal Opportunity Clause: YES X NO____

2. Compliance Reports were required to be filed in connection with such contract or subcontract:

YES____ NO X

If YES, state what reports were filed and with what agency.

3. Proposer has filed all compliance reports due under applicable instructions:

YES____ NO N/A

TOWN OF LONGBOAT KEY, FLORIDA
HUMAN TRAFFICKING AFFIDAVIT - S. 787.06, FLORIDA STATUTES

Before me, the undersigned authority, personally appeared Jonathan R. Davidson, hereinafter referred to as the "Affiant," who after being duly sworn hereby swears or affirms as follows:

1. Affiant is over eighteen years of age. The following information is given from Affiant's own personal knowledge.

2. Affiant is an officer or representative of Foster & Foster Consulting Actuaries, Inc., a non-governmental entity, hereinafter referred to as the "Entity." Affiant is authorized to provide this affidavit on behalf of the Entity.

3. Affiant hereby attests, under penalty of perjury, that the Entity does not use coercion for labor or services as defined in s.787.06, Florida Statutes.

FURTHER AFFIANT SAYETH NOT.

JRD

Signature of Affiant

By: Jonathan R. Davidson
For: Foster & Foster Consulting Actuaries, Inc.
As its: Chief Legal Officer
Dated: 4-20-2026

State of Florida, County of Lee

The foregoing instrument was acknowledged before me by means of physical presence or online this 20th day of April, 2026, By Jonathan R. Davidson, who is personally known to me or has produced personally known as identification and who acknowledged before me they executed their signature in the space provided.

Notary Public Signature: Linda K Eroh

Typed Name: Linda K. Eroh

Commission Expires (Seal): September 10, 2029

NOTARY PUBLIC STATE OF FLORIDA
LINDA K. EROH
MY COMMISSION # HH 676068
EXPIRES: September 10, 2029

PARTICIPATION IN E-VERIFY PROGRAM
(MUST BE COMPLETED AND SUBMITTED WITH PROPOSAL)

Consultant hereby certifies compliance with the following:

Pursuant to State of Florida Executive Order No.: 11-116, Consultant shall utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by Consultant while performing work or providing services for the Town of Longboat Key, FL. Consultant shall also include in any related subcontracts a requirement that subcontractors performing work or providing services for the Town of Longboat Key, FL, on its behalf utilize the E-Verify system to verify employment of all new employees hired by subcontractor.

CONSULTANT:

Foster & Foster Consulting Actuaries, Inc.
Consultant Name

By: JRD
Authorized Signature

Name: Jonathan R. Davidson
Printed

Title: Chief Legal Officer
Printed

Date: 4-20-2026

SCRUTINIZED COMPANIES CERTIFICATION
(MUST BE COMPLETED AND SUBMITTED WITH PROPOSAL)
(Florida Statutes, Section 287.135 and 215.476)

SOLICITATION NUMBER: **RFP 26-004**
PROJECT NAME: **RFP 26-004 ACTUARY SERVICES FOR THE OPEB PROGRAM AND THE CONSOLIDATED RETIREMENT SYSTEM**

The undersigned, as Chief Legal Officer of Foster & Foster Consulting Actuaries, Inc. (the "Consultant"), a Florida corporation, hereby certifies the following to the Town of Longboat Key, Florida, a political subdivision of the State of Florida, by and on behalf of the Consultant in accordance with the requirements of Florida Statutes, Sections 287.135 and 215.476:

(i) the Consultant is not on the Scrutinized Companies with Activities in Sudan List, and

(ii) the Consultant is not on the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List

(as both such lists are created pursuant to Florida Statutes, Section 215.473); and

(iii) the Consultant does not have business operations (as that term is defined in Florida Statutes, Section 287.135) in Cuba and Syria; and

(iv) the Consultant was not on either of the foregoing lists or conducting business operations in Cuba or Syria; and

(v) the Consultant is not on the Scrutinized Companies that Boycott Israel List (pursuant to Florida Statutes, Section 215.4725: and

(v) the Consultant is fully aware of the penalties that may be imposed upon the Consultant for submitting false certification to the Town regarding the foregoing matters; and

(vi) the undersigned in duly authorized to execute this Certification.

CONSULTANT: Foster & Foster Consulting Actuaries, Inc.
Consultant Name

By: JRD
Authorized Signature

Name: Jonathan R. Davidson
Printed

Title: Chief Legal Officer
Printed

Date: 4-20-2026

AFFIDAVIT OF COMPLIANCE WITH FOREIGN ENTITY LAWS
(MUST BE COMPLETED AND SUBMITTED WITH PROPOSAL)

The undersigned, on behalf of the consultant listed below ("Entity"), hereby attests under penalty of perjury as follows:

1. Entity is not owned by the government of a foreign country of concern as defined in Section 287.138, Florida Statutes. (Source: § 287.138(2)(a), Florida Statutes)
2. The government of a foreign country of concern does not have a controlling interest in Entity. (Source: § 287.138(2)(b), Florida Statutes)
3. Entity is not organized under the laws of, and does not have a principal place of business in, a foreign country of concern. (Source: § 287.138(2)(c), Florida Statutes)
4. Entity is not owned or controlled by the government of a foreign country of concern, as defined in Section 692.201, Florida Statutes. (Source: § 288.007(2), Florida Statutes)
5. Entity is not a partnership, association, corporation, organization, or other combination of persons organized under the laws of or having its principal place of business in a foreign country of concern, as defined in Section 692.201, Florida Statutes, or a subsidiary of such entity. (Source: § 288.007(2), Florida Statutes)
6. Entity is not a foreign principal, as defined in Section 692.201, Florida Statutes. (Source: § 692.202(5)(a)(1), Florida Statutes)
7. Entity is in compliance with all applicable requirements of Sections 692.202, 692.203, and 692.204, Florida Statutes.
8. (Only applicable if purchasing real property) Entity is not a foreign principal prohibited from purchasing the subject real property. Entity is either (a) not a person or entity described in Section 692.204(1)(a), Florida Statutes, or (b) authorized under Section 692.204(2), Florida Statutes, to purchase the subject property. Entity is in compliance with the requirements of Section 692.204, Florida Statutes. (Source: §§ 692.203(6)(a), 692.204(6)(a), Florida Statutes)
9. The undersigned is authorized to execute this affidavit on behalf of the Entity.

Date: April 20, 2026 Signature: JRD

Entity: Foster & Foster Consulting Actuaries, Inc. Name: Jonathan R. Davidson

Title: Chief Legal Officer

State of Florida, County of Lee

The foregoing instrument was acknowledged before me by means of physical presence or online this 20th day of April, 2026, By Jonathan R. Davidson, who is personally known to me or has produced personally known as identification and who acknowledged before me they executed their signature in the space provided.

Notary Public Signature: Linda K Eroh

Typed Name: Linda K. Eroh

Commission Expires (Seal): September 10, 2029

LINDA K. EROH
MY COMMISSION # HH 676068
EXPIRES: September 10, 2029
NOTARY PUBLIC STATE OF FLORIDA

Form **W-9**
(Rev. March 2024)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

▶ Go to *www.irs.gov/FormW9* for instructions and the latest Information.

Give form to the requester. Do not send to the IRS.

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type
See **Specific Instructions** on page 3.

1 Name of entity/individual. An entry is required. (for a sole proprietor or disregarded entity, enter the owener's name on line 1, and enter the business/disregarded entity's name on line 2.)

Foster & Foster Consulting Actuaries, Inc.

2 Business name/disregarded entity name, if different from above

Foster & Foster, Inc.

3a Check appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only **one** of the following seven boxes.

☐ Individual/sole proprietor ☐ C Corporation ☑ S Corporation ☐ Partnership ☐ Trust/estate

☐ LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) . . . . ________

Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner.

☐ Other (see instructions)

3b If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions . . . . ☐

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) _______

Exemption from Foreign Account Tax Compliance Act (FACTA) reporting code (if any) ___________________

(Applies to accounts maintained outside the United States.)

5 Address (number, street, and apt. or suite no.) See instructions.

13420 Parker Commons Boulevard, Suite 104

Requester's name and address (optional)

6 City, state, and ZIP code

Fort Myers, FL 33912

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the the instructions for Part I later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN,* later.

Note. If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number to Give the Requestor* for guidelines on whose number to enter.

Social security number

☐☐☐ – ☐☐ – ☐☐☐☐

or

Employer identification number

5 9 – 1 9 2 1 1 1 4

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here **Signature of U.S. person ▶** Sandra R Heinrichs Date ▶ **1/7/2026**