ADDENDUM TO CONTRACT

This Addendum shall amend and, to the extent of conflict, supersede the Contract between the Employees' Retirement Fund of the City of Dallas (the "Fund") dated December 8, 2015.

Section 1 Paragraph B shall be amended to read as follows:

> Prepare and submit actuarial valuations, actuarial surveys, and reports as required by law (the "Actuarial Valuation Reports") and deliver them to the Board:
>
> (1) A completed 2018 Actuarial Valuation Report showing contribution requirements for 2019 on or before the 1st day of June 2019.
>
> (2) A completed 2019 Actuarial Valuation Report showing contribution requirements for 2020 on or before the 1st day of June 2020.

Section 9 shall be amended to read as follows:

> The term of this contract shall be two (2) years, commencing on January 1, 2019 and ending on December 31, 2020.

Exhibit A shall be replaced with Exhibit A to this Addendum.

IN WITNESS WHEREOF, **GRS** and the Fund have executed the Addendum to the Contract effective January 14, 2020.

ATTEST:

By _____
Executive Director

EMPLOYEES' RETIREMENT FUND OF THE CITY OF DALLAS

By _____
Chair, Board of Trustees
Employees' Retirement Fund of the City of Dallas

APPROVED AS TO FORM:
LOCKE LORD LLP

By _____
Stefan Smith, Partner
Locke Lord LLP

ATTEST:

By _____

Title _____

GABRIEL, ROEDER, SMITH & COMPANY

By _____

Title _____

EXHIBIT A

A. Base Fee

Base fee for the contract years shall be:
2019: $50,763
2020: $51,597

The base fee may be increased annually by **GRS** by a percentage not to exceed the percentage increase calculated for retirees and beneficiaries of the Fund under Section 40A-28(b) of the Dallas City Code on December 31 of the previous year.

Base fee shall cover:

- annual actuarial valuation containing contribution and GASB 67 information;
- two normally scheduled meetings with the Board each year;
- all travel expenses associated with the two normally scheduled Board meetings; and
- telephone conversations raising questions that can be answered without additional calculations or extensive research.

B. Other Services

Other services for the contract years shall be (hourly rates):

	2019	2020
Principal actuary	$505	$513
Support actuary	$367	$373
Other Professional Personnel	$195 - $293	$198 - $298
Administrative Support	$151 - $176	$153 - $179

Hourly charges for other services may be increased annually by **GRS** by a percentage not to exceed the percentage increase calculated for retirees and beneficiaries of the Fund under Section 40A-28(b) of the Dallas City Code on December 31 of the previous year. Such charges will not exceed the amounts **GRS** charges other similar clients.

C. Other Travel-related Expenses

Any additional travel-related expenses will be reimbursed by the Fund under the travel policy then in effect for members of its Board of Trustees. Prior approval of travel by the Board will not be required.