

TOWN OF GOLDEN BEACH EMPLOYEES' PENSION PLAN
BOARD OF TRUSTEES SPECIAL MEETING
100 OCEAN BLVD. GOLDEN BEACH, FL 33160
3RD Floor Chambers
AGENDA
Thursday, January 22, 2026 - 3:30PM

Pursuant to Chapter 286, F.S., if an individual decides to appeal any decision made with respect to any matter considered at a meeting or hearing, that individual will need a record of the proceedings and will need to ensure that a verbatim record of the proceedings is made. In accordance with the Americans with Disabilities Act, persons needing assistance to participate in any of these proceedings should contact the City Clerk at (305) 932-0744 prior to the meeting.

- I. CALL TO ORDER/ROLL CALL/DETERMINATION OF A QUORUM**
- II. PUBLIC COMMENT**
- III. OLD BUSINESS**
 - a. Updated 2026 meeting dates
 - b. Pension portal
- IV. NEXT MEETING: March 23, 2026 @ 3:30PM**
- V. ADJOURNMENT**



TOWN OF GOLDEN BEACH EMPLOYEES' PENSION PLAN

Golden
BEACH

2026 Meeting Dates

3:30 PM

1st Quarter

Monday, March 23, 2026

2nd Quarter

Monday, June 22, 2026

3rd Quarter

Wednesday, September 23, 2026

4th Quarter

Wednesday, December 16, 2026

ADMINISTRATIVE SERVICES AGREEMENT

Between

TOWN OF GOLDEN BEACH EMPLOYEES' PENSION PLAN

And

FOSTER & FOSTER, INC.

This agreement was made as of this 23rd day of **April, 2025**, effective May 1, 2025, by and between **TOWN OF GOLDEN BEACH EMPLOYEES' PENSION PLAN** (hereinafter referred to as "Pension Plan") and **FOSTER & FOSTER, INC.** (hereinafter referred to as "Third Party Administrator").

WITNESSETH:

WHEREAS, the Board of Trustees for the Pension Plan is authorized to engage administrative management services to administer the Pension Plan's operations; and

WHEREAS, the Administrator is engaged in the business of rendering administrative management services to employee benefit plans; and

WHEREAS, the Board of Trustees is familiar with the experience and reputation of the Administrator in rendering these services; and

WHEREAS, the Board of Trustees has determined it is in the best interest of the participants and beneficiaries of the Pension Plan to engage the services of the Administrator upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements contained herein, the parties agree as follows:

Section 1 **Third Party Administrator**

A. Engagement – The Pension Plan hereby engages and retains the Third Party Administrator who hereby accepts the engagement and retainer by the Pension Plan to serve as Third Party Administrator of the Pension Plan.

B. Duties and Responsibilities – Without limiting the generality of the foregoing, it is mutually acknowledged and agreed that the Third Party Administrator is engaged to perform those duties and responsibilities of the Pension Plan as Third Party Administrator which are delegated to it in accordance with the express terms of this agreement.

C. Limitation of Authority – The Third Party Administrator shall not:

1. Exercise any discretionary authority or discretionary control respecting the management or administration of the Pension Plan; or
2. Exercise any independent authority or control with respect to the management or disposition of the assets of the Pension Plan; or
3. Render investment advice with respect to any monies or property of the Pension Plan.

Section 2
Duration

This agreement becomes effective on the day of execution by both parties, and shall continue until otherwise terminated in accordance with the terms of this agreement.

Section 3
Fees

A. Base Fee – In consideration of the administrative services to be performed as agreed above, the Pension Plan agrees to pay the Third Party Administrator such fees as are provided in Exhibit A of this agreement.

B. Expenses – All extraordinary expenses such as printing charges, postage for mass mailings, overnight delivery charges, and special travel expenses reasonably and necessarily incurred by the Third Party Administrator shall be reimbursed by the fund.

Section 4
Services

The Third Party Administrator shall be responsible for and in charge of all administrative services required of it by the Pension Plan for the proper and complete administration of the fund. Without limiting the generality of the foregoing, the Third Party Administrator shall perform the following services:

A. Annual ongoing services are set forth below, performed under the supervision of the Board of Trustees.

1. Administration of meetings:
 - a) Prepare and send meeting notices
 - b) Schedule meetings
 - c) Prepare agenda and agenda packets
 - d) Prepare meeting minutes

2. Trustee organization
 - a) Maintain board contact list of vendors and trustees
 - b) Maintain pending matter list
 - c) Run trustee elections
 - d) Coordinate trustee appointments through the Town
 - e) Renew pension organizational dues and update trustee information
3. Review all statements and documents received from:
 - a) Money Managers
 - b) Performance Monitors
 - c) Attorneys
 - d) Actuaries
 - e) Accountants
 - f) Others
4. Review invoices and pay plan expenses as authorized
5. Ensure that all plan payments are ratified by the Board
6. Assist in the creation of board policies
7. Monitor disbursement of benefit payments
8. Obtain necessary information for retirement eligibility and benefits
9. Set up and maintain files
10. Respond to public record requests
11. Assist members in the retirement process
12. Maintain current beneficiary designations
13. Obtain quotes for fiduciary/cyber liability insurance
14. Ensure compliance with the Government in the Sunshine Law and the Public Records Act
15. Respond to inquiries from trustees, members (active, retired and terminated), money managers, and the custodian
16. Maintain a liaison between the Board and the Town
17. Ensure the Pension Plan is administered in accordance with board policies and the Pension Ordinance.
18. Collect necessary data for the audit report.
19. Maintain a liaison with the Town to obtain new employee data in a timely manner.

20. Maintain a liaison with the State of Florida, Division of Retirement.
21. Provide timely assistance to outside auditors for preparation of the annual financial statement.
22. Prepare the annual administrative budget.
23. Prepare the annual detailed accounting report of actual plan expenses.
24. Have a dedicated website containing all pertinent documents and forms for the Pension Plan.

B. Services requested of the plan Third Party Administrator by the Trustees as special assignments, are set forth below.

1. Printing special or bulk mailings
2. Additional on-site meetings outside of four (4) board meetings
3. Special projects assigned to the Third Party Administrator by the Board

Section 5 Obligations of Third Party Administrator

It is mutually covenanted and agreed that all services rendered by the Third Party Administrator to or on behalf of the Pension Plan shall be performed with reasonable dispatch and shall be performed in a manner which is adequate and convenient to the Pension Plan and the participants and beneficiaries of the Pension Plan. The Third Party Administrator shall familiarize itself with the basic documents under which the Pension Plan is established and render all services in accordance with said documents. The Third Party Administrator shall perform all obligations under this agreement in accordance with the provisions of and pursuant to Florida Statutes, Section 112.656(2). By execution of this agreement, the Third Party Administrator acknowledges that it is a fiduciary of the Pension Plan within the meaning of the Employee Retirement Income Security Act of 1974 (ERISA) and §112.656, Florida Statutes.

Section 6 Records

A. The Pension Plan will turn over to the Administrative Manager true copies of all records, reports, information and other data pertaining to this Pension Plan. The Third Party Administrator may rely upon the completeness and accuracy of the records, reports, and data delivered to it.

B. The Third Party Administrator shall be responsible for the continued maintenance of records for the Pension Plan.

C. In the course of performing its administrative services hereunder, the Third Party Administrator shall notify the Pension Plan of any information, records or reports which are necessary to maintain the business of the Pension Plan and shall assist the Pension Plan in obtaining such information.

Section 7 Public Records Law

Pursuant to section 119.0701, Florida Statutes, Third Party Administrator agrees to:

A. Keep and maintain public records required by the Pension Plan to perform the services contemplated by this Agreement.

B. Upon request from the Pension Plan, provide the Pension Plan with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law.

C. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if Third Party Administrator does not transfer the records to the Pension Plan.

D. Upon completion of the contract, transfer, at no cost, to Pension Plan all public records in possession of Third Party Administrator or keep and maintain public records required by the Pension Plan to perform the service. If Third Party Administrator transfers all public records to the Pension Plan upon completion of the contract, Third Party Administrator shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Third Party Administrator keeps and maintains public records upon completion of the contract, Third Party Administrator shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to Pension Plan, upon request from Pension Plan, in a format that is compatible with the information technology systems of the Pension Plan.

IF THIRD PARTY ADMINISTRATOR, AS THE RECORDS CUSTODIAN, HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE PLAN ATTORNEY: PEDRO A. HERRERA, SUGARMAN, SUSSKIND, BRASWELL & HERRERA, P.A., 150 ALHAMBRA CIRCLE, SUITE 725, CORAL GABLES, FL., EMAIL: PHERRERA@SUGARMANSUSSKIND.COM.

Section 8 Reports

The Third Party Administrator shall work with and assist the Pension Plan and its professional advisors in the preparation of records and reports to be filed with government departments or agencies or which are necessary to be disclosed and distributed to participants and beneficiaries.

Section 9 Disclosure of Records

All information, including records and other data, which may come into the possession of the Third Party Administrator shall be subject to disclosure and production to the extent required by the Public Records Act, Chapter 119, Florida Statutes, or upon compulsion of a subpoena issued by a court of competent jurisdiction, as approved by the Pension Plan.

Section 10 Excluded Items

It is understood and agreed by the parties that the Third Party Administrator shall not be responsible for the performance of auditing, legal or financial advisory services.

Section 11 Fidelity Bond and Insurance

The Third Party Administrator agrees to maintain at least \$1,000,000.00 coverage for errors and omissions and at least \$500,000 coverage through a fidelity bond. The Third Party Administrator agrees to notify the Pension Plan in writing of any change in its coverage. The Third Party Administrator shall provide copies of the proof of said bond and insurance to the Pension Plan at least once per year or upon request.

Section 12 Damages

The Third Party Administrator agrees it shall be liable to the Pension Plan for any damages or losses, which the Pension Plan or the fund may occur as the result of negligent or intentional acts or omissions of the Third Party Administrator or breach of this agreement.

Section 13 Governing Law

This agreement has since been executed in Town of Golden Beach, Florida and shall be governed and construed in accordance with the laws of the State of Florida.

Venue for any dispute shall be in Miami-Dade County, Florida. In the event that any action shall be necessary for the enforcement of this agreement, the prevailing party shall recover its court costs, including reasonable attorney's fees.

Section 14 Entire Agreement

This agreement constitutes the entire understanding and agreement by the parties hereto and shall not be modified, amended or revoked except by the express written consent of the parties.

Section 15 Termination

This agreement may be terminated by the Pension Plan on thirty (30) days' written notice, or by the Third Party Administrator on ninety (90) days' written notice, with or without cause. In the event of a termination, the Third Party Administrator agrees to promptly (not to exceed 30 days) turn over to the successor Third Party Administrator or such other party designated by the Pension Plan, all records, reports or documents belonging to the Pension Plan and in possession of the Third Party Administrator.

Section 16 Representations/Warranties

Third Party Administrator represents and warrants that it has completed, obtained and performed all registrations, filings, approvals, authorizations, consents or examinations required by a government, governmental authority or regulatory agency for acts contemplated by this Agreement and that it has the power to execute and deliver this Agreement and to perform its obligations hereunder and that this Agreement does not and will not contravene or violate (i) any law, rule or regulation applicable to Third Party Administrator or (ii) any constituent document, policy, guideline, contract or other document applicable to Third Party Administrator.

Section 17 Florida Statutory Requirements

The Pension Plan has advised the Third Party Administrator that the Pension Plan is a governmental agency of the State of Florida and subject to certain statutory requirements thereof. Pursuant to F.S. 287.133 (**Public Entity Crimes**) and only to the extent required thereby, the Third Party Administrator confirms that during the past five (5) years none of the Third Party Administrator and Key Persons has been (i) convicted of or pleaded guilty (or nolo contendere) to a felony or misdemeanor involving: (1) an investment or investment related business; (2) fraud, false statements or omissions; or (3) the wrongful taking of property, bribery, forgery, counterfeiting or extortion; (ii) found by a court to be in violation of any federal or state investment (or investment-related)

statutes or regulations; (iii) been found in any action, proceedings or investigations (other than routine examinations) brought by the U.S. Securities and Exchange Commission or any other federal or state regulatory agency to have: (1) made a false statement or omission; (2) materially violated regulations or statutes applicable to the Third Party Administrator, the Manager or the Fund; or (3) caused an investment related business having its authorization to do business denied, suspended, revoked or restricted; or (iv) disqualified from service as a fiduciary pursuant to Section 411 of ERISA; nor is any material claim, proceeding or litigation that might lead to the foregoing presently pending. Additionally, pursuant to F.S.287.138 (**Foreign Countries of Concern**), and only to the extent required thereby, the Third Party Administrator confirms that: i) the Third Party Administrator is not a "company of concern;" ii) the Third Party Administrator is not owned by a government of a foreign country of concern; iii) no government of a foreign country of concern has a controlling interest in the Third Party Administrator; and iv) that the Third Party Administrator is not organized under the laws of or has its principal place of business in a foreign country of concern. Further, pursuant to F.S. 448-095 (**E-Verify**), the Third Party Administrator confirms that, as of the date hereof, to the extent required, the Third Party Administrator is registered with, and will use, the E-Verify system operated by the U.S. Department of Homeland Security to verify work authorization status of all newly hired employees. Lastly, pursuant to F.S. 787.06(13), the Third Party Administrator hereby represents that it does not use "**coercion for labor or services**" as defined and described therein. Third Party Administrator acknowledges that any violation with the aforementioned will result in a default to this Agreement and the Pension Plan shall be entitled to any and all relief available, including but not limited to, consequential damages, rebate of fees, costs and expenses, etc., resulting from the voiding of this Agreement. Affidavits attesting hereto are attached as combined Exhibit "B".

IN WITNESS WHEREOF, the parties who caused this agreement to be executed on the date set forth above.

**TOWN OF GOLDEN BEACH EMPLOYEES'
PENSION PLAN**

By:  Eric Fishman
Chairperson

By: _____
Secretary

FOSTER & FOSTER, INC.

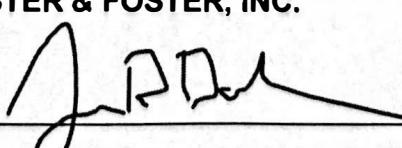
By: 
Title: J. P. DeLaney
Chief Legal Officer

EXHIBIT A
FEE SCHEDULE

In consideration of the administrative services to be performed as agreed in the foregoing Agreement, the Pension Plan shall pay the Third Party Administrator a monthly retainer fee in the amount of \$2,900.00 to be billed in arrears. The monthly retainer fee shall include the usual and customary services identified in the Agreement, except as specifically provided for below under Fee Structure. Out-of-pocket travel expenses will be reimbursed, provided that travel fees shall be split among clients that the Third Party Administrator visits during a single trip. Our firm does not charge processing or copy fees.

Fee Structure

- A monthly retainer fee in the amount of Two Thousand and Nine Hundred Dollars and 00/100 (\$2,900.00) that covers all services outlined in Section 4.A of this Agreement.
- The cost for work outlined in Section 4.B of this Agreement will be based upon the amount of time required and/or the cost of materials to complete each task. The hourly rate will be \$225 and special travel time will be billed at an hourly rate of \$112.50. We will provide a firm fee quotation prior to commencing any other work at the Pension Plan's request.
- Going forward, all fees will be adjusted annually based upon the Consumer Price Index for All Urban Customers (CPI-U) percent change for the preceding twelve (12) month period ending April 30th. The adjusted fees will go into effect on May 1, 2026 and each May 1st thereafter.

Third Party Administrator shall notify the Pension Plan at least sixty (60) days in advance of a scheduled quarterly meeting of any proposed changes in this fee structure.

EXHIBIT B-1
CRIMES AFFIDAVIT

**SWORN STATEMENT PURSUANT TO SECTION 287.133(3)(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 Golden Beach Employees' Pension Plan
[print name of the 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, 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 287.133(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 or any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.

3. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(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, non-jury trial, or entry of a plea of guilty or nolo contendere.

4. I understand that an "affiliate" as defined in Paragraph 287.133(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 entity crime. The term "affiliate" included 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 36 months shall be considered an affiliate.

5. I understand that a "person" as defined in Paragraph 287.133(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. [indicate which statement applies]

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. [attached is a copy of the final order].

I UNDERSTAND THAT THE SUBMISSION OF THIS 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 31 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.


[signature]

STATE OF Florida
COUNTY OF Lee

The foregoing instrument was acknowledged before me, by means of physical presence or online notarization, on this 12th day of February, 2025, by Jonathan R. Davidson, who is personally known to me or who has produced (type of identification) as identification and who did / did not take an oath.



Print Name: Linda K. Eroh

Notary Public, Commission No.: HH 172149
My Commission Expires: September 10, 2025

EXHIBIT B-2
Human Trafficking Affidavit

The undersigned, on behalf of Third Party Administrator, hereby attests as follows:

1. Third Party Administrator understands and affirms that Section 787.06(13), Florida Statutes, prohibits the Retirement Trust Fund from executing, renewing, or extending a contract to entities that use coercion for labor or services.
2. Third Party Administrator hereby attests, under penalty of perjury, that Third Party Administrator does not use coercion for labor or services as defined in Section 787.06(2), Florida Statutes.

I, the undersigned, am an officer or representative of the non-governmental entity named below, and hereby represent that I make the above attestation based upon personal knowledge; am over the age of 18 years and otherwise competent to make the above attestation; and am authorized to legally bind, and make the above attestation on behalf of the Third Party Administrator. **Under penalties of perjury, I declare that I have read the forgoing document and that the facts stated in it are true.**

Further Affiant sayeth naught.

Foster & Foster, Inc.

By: JRD
Printed Name: Jonathan R. Davidson
Title: Chief Legal Officer

STATE OF Florida
COUNTY OF Lee

The foregoing instrument was acknowledged by physical means / by electronic means before me this 12th day of February, 2025, by Jonathan R. Davidson, who is personally known to me and who did- / did not- take an oath.



Linda K. Eroh
Print Name: Linda K. Eroh

Notary Public, Commission Seal:

EXHIBIT B-3
COMPANY NOT AN ENTITY OF A FOREIGN COUNTRY OF CONCERN

For purposes of this affidavit, "foreign country of concern" means the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolas Maduro, or the Syrian Arab Republic, including any agency of or any other entity of significant control of such foreign country of concern.

The undersigned, on behalf of the Third Party Administrator listed below, hereby attests under penalty of perjury as follows:

1. I am over the age of 18 and I have personal knowledge of the matters set forth herein.
2. I am an officer or representative of Third Party Administrator, and I am authorized to provide this affidavit on its behalf.
3. Third Party Administrator is not owned by the government of a foreign country of concern.
4. No government of a foreign country of concern has a controlling interest in Third Party Administrator.
5. Third Party Administrator is not organized under the laws of or has its principal place of business in a foreign country of concern.
6. If, at any time in the future, Third Party Administrator does become owned by a foreign country of concern, if a foreign country of concern acquires a controlling interest in Third Party Administrator, or Third Party Administrator becomes organized under the laws of or relocated to a foreign country of concern, Third Party Administrator will immediately notify the Retirement Trust Fund and no contracts may be executed, renewed, or extended between the parties.
7. I have read the foregoing affidavit and confirm that the facts stated in it are true, and are made for the benefit of, and reliance by the Retirement Trust Fund.

Further Affiant sayeth naught.

Foster & Foster, Inc.

Authorized Signature: J R D
Printed Name: Jonathan R. Davidson
Title: Chief Legal Officer

STATE OF Florida
COUNTY OF Lee

The foregoing instrument was acknowledged by physical means / by electronic means before me this 12th day of February, 2025, by Jonathan R. Davidson, who is personally known to me and who did- / did not- take an oath.

Notary Public Commission Seal:

Linda K. Eroh
Print Name: Linda K. Eroh



FIRST AMENDMENT TO ADMINISTRATIVE SERVICES AGREEMENT
BETWEEN
TOWN OF GOLDEN BEACH EMPLOYEES' PENSION PLAN
AND
FOSTER & FOSTER, INC.

The Administrative Services Agreement dated April 23, 2025 and effective May 1, 2025 between the above parties (the “Agreement”), is hereby amended, pursuant to Section 14 of the Agreement, effective January 22, 2026 (the “First Amendment”), to read as follows:

Section 4.A. – Services shall be amended to include the addition of a new Item 25. as follows:

25. Design, implement and maintain an online pension administration system for use by Pension Plan members.

Exhibit A – Fee Schedule shall be amended to add an additional item under Fee Structure as follows:

- Online Pension Administration System: A one-time implementation fee of \$10,000.00; An annual maintenance/support fee of \$17,000.00.

Except as provided in this First Amendment, all of the terms, conditions, covenants, contracts and understandings contained in the Agreement shall remain unchanged.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment by their respective authorized representatives on the dates indicated below:

**TOWN OF GOLDEN BEACH
EMPLOYEES' PENSION PLAN**

By: _____
Eric Fishman, Chairman

FOSTER & FOSTER, INC.

By: _____
Jonathan R. Davidson, Chief Legal Officer