Carthage Police/Fire Pension Meeting

1/23/24

Committee Members in attendance: Jason Martin, Jody Roughton, Chad Dininger, and Jeff Pinnell

Also in attendance were Traci Cox, Darren Collier, Mark Elliff, Jennifer McHugh (virtual) and Daniel Hepp of UMB (virtual).

The meeting was in council chambers at City Hall.

- A motion was made by Martin to accept the minutes from the previous meeting. Pinnell seconded the motion and it passed unanimously.

- Hepp provided a portfolio performance review. No significant changes to status of the plan. There was an increase in the plan by 8/4% (almost 15% over the last 12 months). Forecasting positive returns in 2024 but doubt it will be at the same rate as 2023. Feds talking about cutting rates 3-6 times in 2024.

- McHugh presented the Lump Sum analysis. The group discussed to offer a payout lump sum to those who meet the requirements and would cost $10,000 or less to pay out. The $10,000 amount was decided, as it is the same as what the Lagers plan offers. Dininger motioned to offer the payout and change the verbiage of the plan to update the offer for future participants who meet the requirements as well. Martin seconded the motion. The motion passed unanimously.

- The training topic for the meeting was lump sum payouts.

- Martin made a motion to adjourn which Pinnell seconded. The motioned passed unanimously and the meeting ended.

Lt. Jeff Pinnell

CBIZ BENEFITS & INSURANCE SERVICES, INC.

Services Agreement (the "Agreement")

Plan Sponsor:	**Carthage Police and Fire Pension Committee** City of Carthage 326 Grant Street Carthage, MO 64836 m.deal@carthagemo.gov
Plan Administrator:	[X] Same as Plan Sponsor [ ] Plan Administration Committee appointed by Plan Sponsor [ ]
Service Provider:	**CBIZ Benefits & Insurance Services, Inc.** 5959 Rockside Woods Blvd. N., Suite 600 Cleveland, OH 44131 Attn: Legal Department Email address for electronic notices: riscontracting@cbiz.com
Effective Date:	**5/1/2024**

This Agreement is by and between the Plan Administrator and CBIZ Benefits & Insurance Services, Inc. ("CBIZ") on behalf of the plan specified in each applicable Statement of Work, as defined below ("Plan") to perform the services outlined in this Agreement. CBIZ understands that the Plan Administrator is the fiduciary with authority to contract on behalf of the Plan. In addition, we require that the Plan Sponsor also sign this Agreement as a party, agreeing to be liable for payment of our fees that are not permitted to be paid by the Plan pursuant to the Employee Retirement Income Security Act, (if applicable), as amended ("ERISA") and/or applicable state law as well as the balance of our fees in the event of nonpayment by the Plan.

The undersigned, as a representative of the Plan Administrator, acknowledges that the Plan Administrator is the responsible plan fiduciary for the Plan (that is, the fiduciary with authority to cause the Plan to enter into this Agreement), and hereby engages CBIZ to provide the services described in this Agreement and each applicable Statement of Work ("Statement of Work" or "SOW").

The Plan Sponsor, Plan Administrator, and Plan are jointly referred to in this Agreement as "Client."

I. Fiduciary Authority. The Plan Administrator has the authority to cause the Plan to enter into this Agreement.

II. Services. CBIZ agrees to provide the following services in relation to the Plan:

A. *Core Services.* CBIZ shall perform the professional services for the Plan that are specified as Core Services in the attached Appendix A to each applicable SOW.

B. *Additional Services.* CBIZ shall perform additional services requested by Plan Administrator, which may include such services as may be specified in the "Additional Services" Section of each Appendix A.

C. CBIZ represents and warrants that it has the capabilities necessary to perform the services shown on each Appendix A and will do so in a manner consistent with the standards of the industry, in a professional, timely and accurate manner.

III. Fees and Billing Procedures.

A. *Fee Schedule*. As compensation for its services under the Agreement, CBIZ shall be entitled to fees computed in accordance with the fee schedule attached as Appendix B to each SOW ("Fees and Charges"), as amended from time to time in accordance with subsection (D)(10) below.

B. *Additional Services*. Additional services requested by the Client will be billed on a fixed fee or an hourly basis at current hourly rates, as described in each Appendix B to each applicable SOW of this Agreement, and shall be paid by the Client pursuant to the terms of this Agreement.

C. *Third Party Compensation*. In certain instances, CBIZ reasonably expects to receive compensation for its services under this Agreement from third parties. In such instances, such compensation will be disclosed in each applicable Appendix D.

D. Fee Payment Terms.

1. The Plan (or, at its discretion, the Plan Sponsor) may pay the fees charged. If the fees are paid by the Plan, they may be charged to the Plan's trust fund or to participant accounts (if and in the manner so permitted in the Plan document, as applicable).
2. Except as otherwise provided in Appendix B or C, the Core Service fees shall be billed at the end of the plan year quarter to which they apply (e.g., 2023 plan year fees for a calendar year plan would be billed as of March 31, June 30, September 30, and December 31 of 2023). If fees are based on the number of plan participants, such fees shall be based on an estimate of the number of participants in the Plan for such year. Any adjustment required to the Core Service fees based on the actual number of participants in the Plan or any other difference between the assumptions used for the Core Services and actual experience will be billed upon completion of the applicable work for the relevant year.
3. Except as otherwise provided in Appendix B or C, fees for Additional Services shall be billed upon the completion of such services in a special invoice or as part of the quarterly fee billing for Core Services. CBIZ reserves the right to require prepayment of fees for any Additional Service or to provide progress billing and payment of such billing while a lengthy project is being worked on.
4. Invoices are due upon receipt. If fees are to be paid to CBIZ out of the Plan, the Plan Administrator will instruct the investment manager, recordkeeper, or other responsible party, as applicable, to issue payment of those fees from Plan assets.
5. Balances not paid within 30 days after the initial invoice date will be subject to a one percent (1%) per month service charge for each month or partial month until the invoice is paid in full.
6. If the Plan does not pay the fees within sixty (60) days of the date of the applicable invoice, the Plan Sponsor hereby agrees that it will be obligated to pay the fees.
7. It is the Plan Administrator's responsibility to determine that all fees for services provided by CBIZ in accordance with the attached Fee Schedule(s) are reasonable expenses to the extent payable by the Plan. If the Plan Administrator objects to an amount charged on an invoice, the Plan Administrator should advise CBIZ of such objection within 15 days after the initial invoice date and should pay all amounts not in dispute. CBIZ will work with the Plan Administrator to resolve any dispute as to fees on a prompt basis. Any amount from the original invoice that was disputed but ultimately resolved in CBIZ's favor shall be subject to the service charge discussed in subsection III D.5 above.
8. If fees are not paid within 60 days, CBIZ may cease work on any matter until the account is brought current. If fees are outstanding more than 90 days, CBIZ may withdraw from this engagement immediately at its discretion. CBIZ's withdrawal under such circumstances does not affect Client's obligations to pay any outstanding balance.
9. CBIZ is not responsible for any late tax filings or penalties, fines, taxes, or other charges that may be assessed as a result of its nonperformance of services while fees remain unpaid, as discussed in subsection III D.8 above.
10. Fees may be altered at any time by CBIZ in its discretion by the provision of a new Appendix B to an applicable SOW, to be effective not less than 60 days after such notice is provided. Notwithstanding the foregoing, the amount of Core Service Fees, as reflected on each applicable Appendix B to each applicable SOW to this Agreement shall be increased automatically effective annually, beginning on the first anniversary of the Effective Date of this Agreement, and continuing each year thereafter, at the rate of three percent (3%) per year. No additional or separate notice of this annual increase needs to be provided.

IV. Limitation on Services. Unless provided through a separate written agreement, CBIZ does not perform the following services:

A. *Investment Advice*. CBIZ does not and will not provide investment advice, for a fee or otherwise, to any person including Client, the Plan, or the Plan's participants and beneficiaries.

B. *Fiduciary Services*. Client has sole discretionary authority and control over the administration of the Plan, and exclusive control over the assets of the Plan. Unless explicitly provided elsewhere in this Agreement, and only to the extent so provided, Client acknowledges that neither CBIZ nor any of its employees are fiduciaries of the Plan and Trust, nor is any of them the Administrator of the Plan as that term is defined in the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Client acknowledges that the Plan Administrator is the Plan Administrator under ERISA or applicable State law and, as such, is responsible for all administrative duties incident to the maintenance of the Plan and is a "named fiduciary," as defined in ERISA or applicable State law.

C. *Discretionary Services.* Except as otherwise provided in this Agreement or its Appendices, CBIZ has no discretionary authority, control, or responsibility over the Plan or over the administration of Plan assets. Neither CBIZ, nor its officers, employees, and agents shall have any liability whatsoever for the payment of any damages, interest, taxes, fines, or penalties which arise out of or are in connection with any acts or omissions of a Plan trustee, sponsor, fiduciary, administrator, or party-in-interest.

D. *Legal or Accounting Services.* CBIZ is not a law or accounting firm and does not provide legal or accounting advice. Client should consult with an attorney or accountant experienced in employee benefit plan matters regarding any questions or concerns that Client may have relative to the Plan.

V. Client Responsibilities. Client acknowledges and represents that:

A. Client shall be responsible for the items discussed in this section and in Appendix C to each applicable SOW to this Agreement which outlines additional Client Responsibilities as between Client and CBIZ only.

B. CBIZ shall not be liable for any acts or omissions with respect to the Plan that were committed prior to the Effective Date of this Agreement.

C. *Timely Provision of Accurate and Complete Information.* Client shall provide CBIZ with requested information on a timely basis (i.e., within the time frame specified by CBIZ when the request is communicated to Client), and will be responsible for ensuring that the provided information is accurate and complete. CBIZ will rely exclusively on information provided by Client or Client's authorized advisors, whether oral or in writing, and will have no responsibility to independently verify the accuracy of that information. Client acknowledges that inaccurate information and/or late information could result in penalties and excise taxes and possibly Plan disqualification. CBIZ assumes no responsibility for, and shall not have any liability for, any consequences that result from CBIZ's inability to complete its work in the ordinary course of its business due to the failure of Client to provide information to CBIZ in accordance with agreed upon timelines. If it is necessary for CBIZ to repeat any portion of its services due to incorrect or incomplete information or instructions provided by the Plan Sponsor, CBIZ will charge an additional fee to be determined when the error is discovered.

D. *Timely Deposit of Contributions and (if applicable) Loan Repayments.* Client shall be solely responsible for making sure contributions and, if applicable, loan repayments are funded to the Plan's trust if/when required for tax deductibility and to comply with applicable law, regulations, and plan policy, including ERISA and DOL Regulations, state law, and the Plan's funding policy, regarding the fund and timing of contributions and participant loan repayments.

E. *Timely Filing of Government Reports.* Except as otherwise provided in this Agreement or its Appendices, Client shall be responsible for the timely filing of all government reports with the appropriate agency. Client acknowledges that failure to timely file required government reports may result in penalties which shall be the sole responsibility of Client (and not of CBIZ) if assessed.

F. *Information to be Provided to Participants and Beneficiaries.* Client shall be responsible for providing the necessary information to Client's participants, including notices, elections, and reports required by law.

G. *Information Regarding the Plan Sponsor, Participating Employers, Other Plans, and Business Acquisitions and Dispositions.* The Plan's operation and tax qualification may be affected by other plans sponsored by Client (whether currently active or terminated and whether or not CBIZ administered the plan), and by other entities owned partially or entirely by, or related to, Client, its principals, or its owners, and their affiliates. Client is responsible for informing CBIZ of the existence of any such other plans and of notifying CBIZ when there is a change in this information or in the tax filing status of Client/Plan Sponsor, as applicable (e.g., a change from S corporation to C corporation status, a change to an LLC, etc.).

H. *Discretionary Decisions.* Except as otherwise provided in this Agreement or its Appendices, Client is responsible for all discretionary decisions relating to the Plan, including the interpretation of plan document provisions, and the work performed by CBIZ involves the ministerial carrying out of such decisions. To assist Client, CBIZ may, when requested, provide advice to Client about administrative matters (but not about investments).

I. *Bonding Obligations.* ERISA Section 412 requires that, with certain exceptions, every fiduciary of an employee benefit plan and every person who handles funds or other property of a plan shall be bonded in accordance with the provisions of that section. To the extent the Plan is subject to this requirement, Client is responsible for obtaining any necessary bond.

VI. Receipt of Disclosure. The law requires that service providers give its Clients an estimate of their fees a reasonable time before a Client enters into the services contract. This Agreement, including the Appendices, together constitute CBIZ's compliance with this law, as applicable.

VII. Information Privacy. CBIZ and Client agree that they will not (a) use any non-public personal information, regardless of the source of the data, for any purpose other than communicating with Client, participants and beneficiaries; (b) sell, sublicense, or resell non-public personal information to any third party; (c) use the non-public personal information for any unlawful purpose; (d) use the non-public personal information for any purpose other than its own internal purposes; (e) use the non-public personal information to identify or solicit potential plan sponsors for its products; or (f) use the non-public personal information for any purpose that would violate the privacy obligation policy and any other terms and provisions of the Gramm-Leach-Bliley Act (15 U.S.C. § 6801 et seq.) or the Federal Fair Credit Reporting Act (15

U.S.C. § 1681 et seq.). CBIZ represents and warrants that it is in compliance with all applicable laws and regulations with respect to any non-public personal information it receives with respect to any Plan participant or beneficiary.

VIII. Limitation of Liability. Unless otherwise prohibited by law or applicable professional standard, Client agrees that CBIZ, any entity related to it and their respective personnel, current or former, shall not be liable to Client, Plan participants, Plan Trustee(s) or any other party for any claims, liabilities, or expenses relating to this Agreement for an aggregate amount in excess of the annual fees paid by Client to CBIZ pursuant to the SOW to which the claim, liability or expense arises, except to the extent finally judicially determined to have resulted from the fraud, bad faith or intentional misconduct of CBIZ. Unless otherwise prohibited by law or applicable professional standard, CBIZ, any entity related to it or their respective personnel, current or former, shall not be liable for consequential, special, indirect, incidental, punitive, or exemplary losses or damages relating to this Agreement. Furthermore, CBIZ, any entity related to it, or their respective personnel, current or former, shall not be liable for the cost of procurement of substitute services, technology or rights or for the interruption use or loss or corruption of data or for any breach of cybersecurity that occurs despite their best efforts at maintaining the security of computer files. This limitation on liability provision shall apply to the fullest extent of the law, whether in contract, statute, tort (such as negligence), professional standard, or otherwise, and shall survive the termination of this Agreement.

IX. Termination.

A. Either the Plan Administrator or CBIZ may terminate this Agreement at any time without cause after providing 60 days' advance notice. Client agrees to pay the reasonable costs related to the transition of the administrative services to a successor service provider, which shall be billed as Additional Services using CBIZ's standard hourly rate and must be paid by Client prior to the provision of any transition services.

B. If either Client or CBIZ materially breaches this Agreement, the nonbreaching party must provide notice of such breach and 30 days within which the breaching party may cure the breach. If the breach remains uncured after such time, the nonbreaching party then may terminate this Agreement immediately.

C. CBIZ may terminate this Agreement immediately in the event of nonpayment of fees, as discussed above in Section III D.8.

D. This Agreement shall be deemed terminated if the Plan is terminated upon the distribution of all plan assets and preparation of all applicable final regulatory filings, as applicable.

E. Upon termination of this Agreement, all fees owed to CBIZ, including fees for administrative services for the current year earned through the date of termination of the Agreement, will be immediately payable in full.

F. No prepaid fees are refundable upon termination of this Agreement.

X. Miscellaneous.

A. *Disclosure of Fee Information Required by Form 5500, where applicable.* For any client for whom a Form 5500 must be filed, certain information regarding CBIZ's fees must be disclosed on an annual basis such Form 5500. If CBIZ prepares Client's Form 5500, CBIZ will disclose that information as part of such preparation. If CBIZ does not prepare the Form 5500, it will provide the necessary information to the Form preparer upon reasonable request (and with timely and appropriate notice) to enable the Form 5500 to be completed on a timely basis.

B. *Notices.* Any and all notices required or permitted under this Agreement shall be in writing and shall be sufficient in all respects if (i) delivered personally, (ii) mailed by registered or certified mail, return receipt requested and postage prepaid, (iii) sent via a nationally recognized overnight courier service to the address on the first page of this Agreement, or such other address as any party shall have designated by notice in writing to the other party, or (iv) as otherwise mutually agreed by the parties. In addition, Client expressly agrees to accept electronic communication of any notice, advice, or report in lieu of a printed copy at the email address listed on the first page of this Agreement or such other email address as Client may designate in writing to CBIZ. Client may revoke this consent at any time by providing notice to CBIZ pursuant to this section.

C. *Assignability.* This Agreement is not assignable by either party hereto without the prior consent of the other party. Consent shall not be required, however, where an entity becomes an assignee due to the purchase of substantially all of the assets or stock of CBIZ or by virtue of becoming the successor to CBIZ's business (whether by merger, consolidation, stock sale, or otherwise).

D. *Effect.* This Agreement shall be binding upon and shall inure to the benefit of the parties and their respective heirs, successors, survivors, administrators, and assigns.

E. *Entire Understanding and No Third Party Beneficiaries.* This Agreement supersedes all written and oral agreements, communications or negotiations among the parties and it constitutes the complete and full understanding and agreement of the parties with regard to the services to be provided pursuant to this Agreement. None of the provisions of this Agreement shall be for the benefit of, or enforceable by, any person (other than the Plan, the Plan Sponsor, the Plan Administrator, or CBIZ or its affiliates) including, without limitation, any participant or any beneficiary covered by the Plan.

F. *Severability.* If any one or more of the provisions of this Agreement shall, for any reason, be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement and this Agreement shall be enforced as if such illegal or invalid provision had not been contained herein.

G. *Headings.* All headings used herein are for ease of reference only and in no way shall be construed as interpreting, decreasing or enlarging the provisions of this Agreement.

H. *Applicable Law.* The laws of the State of Ohio shall govern this Agreement in all respects, including but not limited to the construction and enforcement thereof, unless preempted by ERISA or other federal law.

I. *Arbitration Agreement.* To the extent permitted by law, all controversies between Client and CBIZ, which may arise out of or relate to any of the Services provided by CBIZ under this Agreement, or the construction, performance, or breach of this or any other agreement between CBIZ and Client, whether entered into prior to, on or subsequent to the date hereof, shall be settled by binding arbitration in Cleveland, Ohio, under the Commercial Arbitration Rules of the American Arbitration Association. Judgment upon any award rendered by the arbitrator(s) shall be final and binding on the parties, and judgment upon the award rendered may be entered in any court, state or federal, having jurisdiction. Client understands that this agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such waiver would be void under applicable federal or state securities laws.

IN AGREEING TO ARBITRATION, CBIZ AND CLIENT ACKNOWLEDGE THAT, IN THE EVENT OF A DISPUTE ARISING FROM THIS AGREEMENT, THEY ARE EACH GIVING UP THE RIGHT TO HAVE THE DISPUTE DECIDED IN A COURT OF LAW BEFORE A JUDGE OR JURY AND INSTEAD EACH ACCEPTS THE USE OF ARBITRATION FOR RESOLUTION.

J. *Amendments.* This Agreement and/or its Appendices may be modified with the written consent of both the Plan Administrator and CBIZ. CBIZ may modify its fees at any time, as discussed in Section 3(D)(10) above. In addition, if CBIZ provides the Plan Administrator with an amendment to the Agreement clearly identified as an amendment of this Agreement, and the Plan Administrator does not object to the amendment within 60 days of receipt, such amendment shall be considered to have been agreed to by the Plan Administrator when actions are taken by the Plan Administrator that indicate an intention to continue performance under this Agreement. Such actions include, without limitation, the response to requests for information by CBIZ, the initiation of additional work or projects, or the payment of fees in compliance with the new agreement by the Plan Administrator after the date such amendment is provided.

K. *Waiver of Limitation.* Nothing in this Agreement shall in any way constitute a waiver or limitation of any rights which Client or Plan or any other party may have under ERISA or federal or state laws. Furthermore, no failure by CBIZ to exercise any right, power, or privilege that it may have under this Agreement shall constitute a waiver of its ability to exercise that right, power, or privilege in either that or any subsequent situation.

L. *Execution.* This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all counterparts, together, constitute only one Agreement.

M. *Employment Offers to CBIZ Personnel.* During the term of this Agreement and for a period of one year thereafter, Client agrees not to hire, solicit, or attempt to solicit, whether directly or indirectly, the services of any staff, or employee of CBIZ without the prior written consent of CBIZ. Violation of this provision shall, in addition to other relief, require the breaching party to compensate the non-breaching party with 50 percent of the solicited person's annual compensation. Notwithstanding the above, the parties agree that nothing shall prevent Client from hiring a candidate that responds to a general solicitation to the public and not targeted in any way to CBIZ personnel.

The undersigned Plan Administrator has full power and authority under the provisions of the applicable instruments governing the Plan, to execute, deliver and perform the obligations under this Agreement. The execution and delivery of this Agreement and the appointments and investments contemplated hereby have been duly authorized in accordance with the provisions of the instruments governing the Plan and underlying trust and are in accordance with all requirements applicable to the Plan's governing instruments and under ERISA (if applicable), and other applicable law.

This Agreement shall not be binding on CBIZ until accepted by it, in writing, as indicated by its signature below.

Plan Administrator:	**Service Provider:**
City of Carthage	**CBIZ Benefits & Insurance Services, Inc.**
By:	By:
Print Name: Miranda Deal	Print Name: Brian Evitts
Title: City Clerk	Title: President – Actuarial Division
Date:	Date:

The Plan Sponsor hereby agrees that, if the fees under this Agreement are not paid by the Plan, the Plan Sponsor will be responsible to make payment.

Plan Sponsor:

City of Carthage

By:

Print Name: Michael Miller

Title: Human Resources Coordinator

Date:

Client agrees that CBIZ may utilize its name in representative client lists.

[ ] YES, Client agrees that CBIZ may utilize its name in representative client lists

[ ] NO, Client does not agree to permit CBIZ to utilize its name in representative client lists

Plan: City of Carthage Policemen's and Firemen's Pension

STATEMENT OF WORK # 1 | APPENDIX A
RETIREMENT PLAN SERVICES: NON-FIDUCIARY

This SOW #1 shall become an SOW to the Services Agreement between the City of Carthage and CBIZ Benefits & Insurance Services, Inc. ("CBIZ") dated ____5/1/2024___________ (the "Agreement"). The signature(s) below authorize adding this SOW to the Agreement:

Plan Administrator:	**Service Provider:**
City of Carthage	**CBIZ Benefits & Insurance Services, Inc.**
By:	By:
Print Name: Miranda Deal	Print Name: Brian Evitts
Title: City Clerk	Title: President – Actuarial Division
Date:	Date:

The Plan Sponsor hereby agrees that, if the fees under this Agreement are not paid by the Plan, the Plan Sponsor will be responsible to make payment.

Plan Sponsor:

City of Carthage

By:

Print Name: Michael Miller

Title: Human Resources Coordinator

Date:

Subject to the terms and conditions described in the Agreement, CBIZ shall provide services as set forth below.

The services that are reported as **Core Services** represent services that the Client authorizes CBIZ to provide on behalf of the Plan. Additional Services represent services that CBIZ will not be responsible for unless engaged by the Client to be provided for an additional fee. Any **Additional Services,** regardless of how engaged via written project plan or otherwise, will be performed and governed by the terms and conditions set forth in this Agreement.

The fee arrangements for services provided are identified based upon the following categories:

- **Included** in annual Base fee
- **Hourly time charges** *(See **Appendix B** Billable Rate Schedule)*
- **Flat Fee** (per event) - Fee amount as indicated

Total fees for services to be provided are outlined on **Appendix B.**

CBIZ BENEFITS & INSURANCE SERVICES, INC. V.3.2024

Subject to the terms and conditions described in the Agreement, CBIZ shall provide services as set forth below.

The services that are reported as **Core Services** represent services that the Client authorizes CBIZ to provide on behalf of the Plan. Additional Services represent services that CBIZ will not be responsible for unless engaged by the Client to be provided for an additional fee. Any **Additional Services**, regardless of how engaged via written project plan or otherwise, will be performed and governed by the terms and conditions set forth in this Agreement.

The fee arrangements for services provided are identified based upon the following categories:

- **Included** in annual Base fee
- **Hourly time charges** *(See **Appendix B** Billable Rate Schedule)*
- **Flat Fee** (per event) - Fee amount as indicated

Total fees for services to be provided are outlined on **Appendix B.**

Appendix A: Retirement Plan Services		
Service Description	Core Services	Additional Services
Funding and GASB Accounting Actuarial Valuation		
Review the Plan Administrator's program to address the valuation date, current number of eligible active and retired employees, current costs, historical cost increases, employee turnover, timeline, and other pertinent information.	Included	
Provide the Plan Administrator with a detailed data request, discuss all required data, and establish a mutually agreed-upon timeline to supply all necessary data.	Included	
Determine and discuss all assumptions including turnover, mortality, retirement rates, spousal participation rates, discount rate, and investment return.	Included	
Review the investment and contribution policies in accordance with the discount rate calculation process under GASB Nos. 68	Included	
Summarize liabilities and Actuarially Determined Contributions as of the valuation date with adequate supporting detail. Examples will be used, as applicable.	Included	
Deliver a certified valuation report and provide follow-up and support for results.	Included	
Compliance Items		
Disclosure and calculation of plan metrics as required	Included	
Additional Services		
Actuarial experience studies		Hourly / Flat Fee
Analysis of potential plan design changes		Hourly / Flat Fee

STATEMENT OF WORK # 1 | APPENDIX B
FEES AND CHARGES

Subject to the terms and conditions described in the Agreement, CBIZ shall provide services as set forth below.

The services that are reported as **Core Services** represent services that the Client authorizes CBIZ to provide on behalf of the Plan. Additional Services represent services that CBIZ will not be responsible for unless engaged by the Client to be provided for an additional fee. Any **Additional Services**, regardless of how engaged via written project plan or otherwise, will be performed and governed by the terms and conditions set forth in this Agreement.

The fee arrangements for services provided are identified based upon the following categories:

- **Included** in annual Base fee
- **Hourly time charges** *(See **Appendix B** Billable Rate Schedule)*
- **Flat Fee** (per event) - Fee amount as indicated

CORE SERVICES

Annual Fixed Fee (payable quarterly)..$9,360

TECHNOLOGY FEE

6% technology fee will be added to all invoices for Actuarial and Administration services.

BENEFIT CALCULATION SERVICES

Individual benefit calculations for terminating and retiring employees, sent to Client for distribution:

Standard..$200 per calculation

STATEMENT OF WORK # 1 |APPENDIX C
PLAN SPONSOR / PLAN ADMINISTRATOR RESPONSIBILITIES

All terms defined in the Agreement shall apply to this Appendix C.

SECTION 1: PLAN SPONSOR/PLAN ADMINISTRATOR GENERAL RESPONSIBILITIES

In conjunction with the services described in Appendix A, the Plan Sponsor/Administrator agrees to perform all fiduciary duties and responsibilities, including but not limited to those listed below, on a timely basis:

- Provide CBIZ with complete, accurate, and reliable information, data, documents and other records necessary for CBIZ to perform the services set forth in Appendix A and this Appendix C and provide CBIZ with requested management decisions, approvals and acceptances.
- Maintain the Plan(s) in full compliance, both as to operation and form, with ERISA, the Internal Revenue Code of 1986 (as amended) and all rules and regulations promulgated pursuant thereto ("Internal Revenue Code"), and all other applicable federal, state and local laws, regulations, and ordinances.
- Obtain and maintain the required amount of Fidelity Bond coverage, as required by ERISA, including enhanced bonding to cover Non-Qualifying Assets or employer securities, if applicable.
- Except as outlined in Section 2 below or as may be included in Appendix A, file all forms, documents and reports required to be filed with the appropriate government agencies (i.e. IRS, DOL, PBGC, etc.).
- Be solely responsible for all services and functions other than as specified in Appendix A.
- Be solely responsible for payment of fees and other expenses and otherwise maintaining relationships with benefits payors, claims administrators, and any other third party service providers with respect to or on behalf of the Plan(s).
- Maintain all plan related records (at both the Plan and employee levels) in compliance with DOL regulations under ERISA and IRS regulations under the Internal Revenue Code, including copies of reports provided by CBIZ.
- Cooperate and assist with CBIZ in its attempt to fulfill its responsibilities under this Agreement, as specified and Appendix A.

Statement of Work for Consulting Services

Plan: City of Carthage Policemen's and Firemen's Pension

STATEMENT OF WORK # 2 | APPENDIX A
RETIREMENT PLAN SERVICES

This SOW #2 shall become an SOW to the Services Agreement between the City of Carthage and CBIZ Benefits & Insurance Services, Inc. ("CBIZ") dated _____5/1/2024__________ (the "Agreement"). The signature(s) below authorize adding this SOW to the Agreement:

Plan Administrator:	**Service Provider:**
City of Carthage	**CBIZ Benefits & Insurance Services, Inc.**
By:	By:
Print Name: Miranda Deal	Print Name: Brian Evitts
Title: City Clerk	Title: President – Actuarial Division
Date:	Date:

The Plan Sponsor hereby agrees that, if the fees under this Agreement are not paid by the Plan, the Plan Sponsor will be responsible to make payment.

Plan Sponsor:

City of Carthage

By:

Print Name: Michael Miller

Title: Human Resources Coordinator

Date:

STATEMENT OF WORK #2 | APPENDIX A
RETIREMENT PLAN SERVICES

Subject to the terms and conditions described in the Agreement, CBIZ shall provide services as set forth below. CBIZ shall not provide services and shall not have responsibility for matters outside the services set forth below. Any Additional Services, regardless of how engaged via written project plan or otherwise, will be performed and governed by the terms and conditions set forth in this Agreement.

CORE SERVICES

CBIZ will guide the City of Carthage through a lump sum window program. The following services would be provided by CBIZ in conjunction with this project:

- Complete an address and death search for missing eligible participants;
- Prepare draft of the plan amendment for legal review, including adding the provision for future vested term lump sums under $10,000;
- Prepare the necessary calculations for each participant, including the lump sum and immediate annuity options, as applicable;
- Collect existing QDROs for eligible participants, and customize the calculations as necessary to reflect the terms of any applicable QDROs;
- Prepare distribution packets for approximately 10 vested terminated participants;
- Prepare and mail optional announcement postcards and reminder postcards, as desired.

STATEMENT OF WORK #2 | APPENDIX B
FEES AND CHARGES

Subject to the terms and conditions described in the Agreement, the following fees and charges shall be due from the Plan Sponsor, Plan Administrator and/or Plan for the CBIZ Services described in Appendix A: All fees will be invoiced at the completion of the project and payable by Client within thirty (30) days of receipt of an invoice for such fees from CBIZ. Any revenue sharing payments that CBIZ receives from a Vendor will offset any invoices.

CBIZ will provide Plan Sponsor monthly billing notices outlining cumulative fees to date.

Fees shall be calculated utilizing the following fee schedule:

SERVICES	CBIZ FEE
Core services set forth on Appendix A	Hourly Rate ranging from $125-$250, we estimate the changes to be in the range of $4,000-$6,000.

TECHNOLOGY FEE

6% technology fee will be added to all invoices for Actuarial and Administration services.

STATEMENT OF WORK #2 | APPENDIX C
CLIENT RESPONSIBILITIES

In conjunction with the services described in Appendix A, the Client agrees to perform all fiduciary duties and responsibilities, including but not limited to those listed below, on a timely basis:

- Provide CBIZ with complete, accurate, and reliable information, data, documents and other records necessary for CBIZ to perform the services set forth in Appendix A and provide CBIZ with requested management decisions, approvals and acceptances.
- Be solely responsible for all services and functions other than as specified in Appendix A.
- Cooperate and assist with CBIZ in its attempt to fulfill its responsibilities under this agreement as specified in Appendix A.
- Provide CBIZ with data on current addresses, status updates and copies of participant QDROs;
- Communicate with participants regarding questions on the lump sum window;
- Track and process any returned forms (including follow-up, if needed, with participants);
- Mail distribution packets for approximately 10 vested terminated participants;
- Timely review and approval of communication materials;
- Coordinate with the plan's custodian to initiate payments;
- Work with Counsel to prepare and execute plan amendment.

DocuSign

Certificate Of Completion

Envelope Id: 3005BD8943934008B4C10D9F4293DA5E
Status: Sent
Subject: DocuSign Request - Carthage Police and Fire Pension Committee Master Service Agreement.pdf
Source Envelope:

Document Pages: 14	Signatures: 0	Envelope Originator:
Certificate Pages: 5	Initials: 0	Saralyn Whitten
AutoNav: Enabled		44 Baltimore Street
EnvelopeId Stamping: Enabled		Cumberland, MD 21502
Time Zone: (UTC-08:00) Pacific Time (US & Canada)		Saralyn.Whitten@CBIZ.com
		IP Address: 4.17.130.218

Record Tracking

Status: Original 4/15/2024 10:14:34 AM	Holder: Saralyn Whitten Saralyn.Whitten@CBIZ.com	Location: DocuSign

Signer Events	Signature	Timestamp
Miranda Deal m.deal@carthagemo.gov City Clerk Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Accepted: 4/15/2024 11:24:36 AM ID: 8d3b5de5-68e3-483a-b998-81999aa89580		Sent: 4/15/2024 10:44:51 AM Viewed: 4/15/2024 11:24:36 AM
Michael Miller m.miller@carthage.gov Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Not Offered via DocuSign		
Brian Evitts brian.evitts@cbiz.com Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Accepted: 4/15/2024 11:23:04 AM ID: df807540-1f86-437e-b6e1-1888bd230f98		

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp
Pam Reeder preeder@cbiz.com Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Not Offered via DocuSign	COPIED	Sent: 4/15/2024 10:44:50 AM

Carbon Copy Events	Status	Timestamp
Pam Reeder preeder@cbiz.com Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Not Offered via DocuSign		
Michael Miller m.miller@carthage.gov Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Not Offered via DocuSign		
Miranda Deal m.deal@carthagemo.gov Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Accepted: 4/15/2024 11:24:36 AM ID: 8d3b5de5-68e3-483a-b998-81999aa89580		
Jenna Gorkavchuk jenna.gorkavchuk@cbiz.com Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Not Offered via DocuSign		
Jennifer McHugh jennifer.mchugh@cbiz.com Security Level: Email, Account Authentication (None) **Electronic Record and Signature Disclosure:** Not Offered via DocuSign		

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	4/15/2024 10:44:50 AM

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

CONSENT TO ELECTRONIC RECEIPT OF ELECTRONIC DOCUMENTS AND SIGNATURES

CBIZ Investment Advisory Services, LLC ("we" or "us") or ("Custodian") may be required to provide to you certain written notices or disclosures as part of the forms and agreements associated with doing business with us or Custodian. We are independent of and not owned, affiliated with or supervised by the Custodian. If the form or agreement presented is our document, such as a disclosure brochure or investment advisory agreement, then this Consent is between you and us. If the form or agreement presented is a Custodian document, such as an account application agreement, then this Consent is between you and the Custodian. We are your agent who chooses which electronic documents to send you for review and electronic signature. This is the case whether those documents are our forms or Custodian Forms. You agree to immediately notify us if you receive any electronic document or information that appears to be in error or not intended for you. Described below are the terms and conditions for providing to you such notices and disclosures electronically for your signature through DocuSign, Inc.

Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to these terms and conditions, please confirm your agreement by clicking the 'I agree' button at the bottom of this document. If you want to use electronic documents and signatures, then you must consent and agree to the terms and conditions relating to the system and process that we and the Custodian will use, as set forth below. By checking the "I agree" button below, you will be giving your informed consent and agreement to use the electronic documents and signature system described below to electronically receive, review, and electronically sign paperless documents sent to you in electronic envelopes. You will be agreeing to be bound by any documents you electronically sign the same as if you had received a paper copy of the document and signed it by hand with an ink pen.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you from us or Custodian by contacting us. We may always, in our sole discretion, provide you with any document on paper, even if you have authorized electronic delivery.

Withdrawing your consent

We and the Custodian will ask you for this Consent each time you are given an envelope of electronic documents. Once you give your Consent for an envelope, you cannot withdraw it for that envelope. You can, however, choose not to give your consent in the future when you are presented with subsequent envelopes. If you do this, you will be unable to proceed electronically, and you may be required to use paper documents and signatures. If you give your Consent for an envelope, although you may not withdraw it, you can still choose not to electronically sign any or all electronic documents in that envelope.

Once you electronically sign a particular document, you cannot withdraw the Consent and Agreement for that document, but you can choose to not electronically sign any other documents included in the same envelope. In addition, before you complete an electronic signature of a document, you may cancel and exit the electronic signing process before clicking the "Confirm Signing" (or other similarly titled button) and closing your browser.

How to Update Your Email Address

Please contact us directly if you need to update your email address where we should send notices and disclosures electronically to you. **Minimum required hardware and software**

Operating Systems:	Windows 7, Mac OS X, Mac iOS 11
Browsers (for SENDERS):	Internet Explorer 11
Browsers (for SIGNERS):	Internet Explorer 11, Google Chrome 65, Safari 11, Firefox Standard 59, Firefox Extended 52
Email:	Access to a valid email account
Screen Resolution:	800 x 600 minimum 1024 x 768 recommended
Enabled Security Settings:	• Allow per session cookies • Users accessing the internet behind a Proxy Server must enable HTTP 1.1 settings via proxy connection

** These minimum requirements are subject to change. If these requirements change, you will be asked to re-accept the disclosure. Pre-release (e.g. beta) versions of operating systems and browsers are not supported.

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Security and Privacy Information In accessing electronic documents and electronically signing them, you should use a computer operating system that has a firewall (software that is designed to prevent unauthorized access to your computer by blocking suspicious people or websites) and that it is turned on and up-to-date. You should also make sure that your computer has anti-virus software that it is turned on and that your subscription is current.

Emails sending you links to envelopes with electronic documents for electronic signature are not encrypted (unless the email expressly says that it is encrypted); but the contents of the envelopes are protected. For security and confidentiality, unencrypted emails will not include your name, full account number, or any other personal identifier. Be aware, however, that some email addresses may use part or all of your name. If you use a work email adress, your employer or other employees may have access to your email. As with any form of communication, there is a risk of misdelivery or interception.

DocuSign has agreed with us to safeguard the security and privacy of all confidential customer information. DocuSign's privacy policy applies to your use of the DocuSign system. In addition, our privacy policy applies to information we receive from you as part of the electronic signature process. Links or references to where you can view ours and Custodian's respective privacy policies may be contained in the email notifying you of the documents on which your electronic signature is requested or the documents themselves. You may also contact us to be directed to our and/or Custodian's privacy policy.

Acknowledging your access and consent to receive and sign documents electronically
By checking the 'I Agree' box, I confirm that:

- I can access and read this Electronic CONSENT TO ELECTRONIC RECEIPT OF ELECTRONIC DOCUMENTS AND SIGNATURES document; and

- I can print on paper the disclosure or save or send the disclosure to a place where I can print it, for future reference and access; and

- I will not contest the validity or enforceability of any electronic document I receive or electronically sign because the document and my signature are in electronic form; and

- Until or unless I notify my Advisor as described above, I consent to sign Account Forms exclusively through electronic means and to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to me.

MILES
CPA &
ASSOCIATES,
LLC

April 23, 2024

City of Carthage, Missouri Police and Fire Pension Plan
Board of Directors
326 Grant St.
Carthage, MO 64836

We are pleased to confirm our understanding of the services we are to provide for the City of Carthage, Missouri Police and Fire Pension Plan (Plan) for the years ended December 31, 2023 and 2022.

Audit Scope and Objectives

We will audit the financial statements of the City of Carthage, Missouri Police and Fire Pension Plan, which comprise the statements of fiduciary net position as of December 31, 2023 and 2022, and the related statement of changes in fiduciary net position for the years then ended, and the disclosures, which collectively comprise the basis financial statements of the Carthage Police and Firemen's Pension Plan. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI) to supplement the Carthage Police and Firemen's Pension Plan's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operation, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the Carthage Police and Firemen's Pension Plan's RSI in accordance with auditing standards generally accepted in the United State of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procures, but will not be audited:

1) Schedules of Changes in Employers' Net Pension Liability
2) Schedules of Employers' Net Pension Liability
3) Schedules of Employer Contributions
4) Schedules of Investment Returns

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material

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respects, in conformity with accounting principles generally accepted in the United States of America. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations, that are attributable to the Plan or to acts by management or employees acting on behalf of the Plan.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will obtain an understanding of the Plan and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under professional standards.

We have identified the following significant risks of material misstatement as part of our audit planning:

1) Management override of controls
2) Improper revenue recognition due to fraud

At this time, planning has not been completed and modifications may be made. The risk of management override of controls refers to the ability of management and/or those charged with governance to manipulate accounting records and prepare fraudulent financial statements by overriding the controls in place. Improper revenue recognition due to fraud refers to intentional misstatements, including omission of amounts or disclosures in financial statements to deceive users of those financial statements and can include but is not limited to fictitious revenue, fraudulent estimates, improper timing of revenue, and misappropriation of assets.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our procedures will include test of documentary evidence supporting the transactions recorded in the accounts and direct confirmation of investments, benefit obligations, and certain other assets and liabilities by correspondence with financial institutions and other third parties. We will also request written representations from your attorneys as part of the engagement.

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers, but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

In addition, we will perform certain procedures directed at considering the Plan's compliance with applicable Internal Revenue Service (IRS) requirements for tax exempt, if applicable. However, you should understand that our audit is not specifically designed for and should not be relied upon to disclose matters affecting plan qualifications or compliance with IRS. If during the audit we become aware of any instances of any such matters or ways in which management practices can be improved, we will communicate them to you.

Our audit of the financial statements does not relieve you of your responsibilities related to the preparation and fair presentation of the financial statements.

Other Services

We will also assist in preparing the financial statements, disclosures, and adjusting journal entries of the Plan in conformity with U.S. generally accepted accounting principles based on information provided by you. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities for the actuarial services and any other non-attest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, and/or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; for establishing an accounting and financial reporting process for determining appropriate value measurements; for the acceptance of the actuarial methods and assumptions by the actuary; and for the preparation and fair presentation of the financial statements in conformity with U.S. generally accepted accounting principles. You are also responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties, parties in interest, and all related-party and party-in-interest relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the Plan from whom we determine it necessary to obtain audit evidence. You are also responsible for maintaining a current plan instrument, including all plan amendments; for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the written management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Plan involving (1) Plan management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Plan received in communications from employees, former employees, regulators, or others. In addition, you are also responsible for identifying and ensuring that the Plan complies with applicable laws and regulations. You are also responsible for the fair presentation of the supplemental schedules and the form and content of the supplemental schedules. You agree to include our report on the supplementary information in any document that contains and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

With regard to the electronic dissemination of suited financial statements, including financial statements published electronically on your internet website, you understand that electronic sites are a means of distributing information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Engagement Administration, Fees, and Other

We understand that your personnel will prepare schedules, analyses, and all confirmations we request and will locate any invoices or other documents selected by us for testing.

The audit documentation for this engagement is the property of Miles CPA & Associates, LLC, and constitutes confidential information. However, we may be requested to make certain audit documentation available to the U.S Department of Labor pursuant to authority given to it by law. If requested, access to such audit documentation will be provided under the supervision of Miles CPA & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the U.S. Department of Labor. The U.S. Department of Labor may intend, or decide to distribute the copies of information contained therein to others, including other governmental agencies.

We expect to begin our audit in approximately May 2024 and to issue our reports no later than September 30, 2024. Mary Miles is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

We estimate that our fees for audit and other services will range from $7,500 to $8,000. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the engagement. If significant additional time is necessary, we will keep you informed of any problems we encounter and our fees will be adjusted accordingly. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation.

Reporting

We will issue a written report upon completion of our audit of the Plan's financial statements. Our report will be addressed to the Board of Director's of the City of Carthage, Missouri Police and Fire Pension Plan. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

We appreciate the opportunity to be of service to City of Carthage, Missouri Police and Fire Pension Plan and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Sincerely,

Mary Miles

Mary Miles, CPA

Response:

This letter correctly sets forth the understanding of City of Carthage, Missouri Police and Fire Pension Plan.

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Plan Administrator's Signature and Title