

**FOP Agreement**  
**Article 9 – Pension Plan**

Whereas, the City of Orlando (hereinafter "City") and Orlando Lodge #25, Fraternal Order of Police, Inc. (hereinafter "Union"), as exclusive collective bargaining representative of a bargaining unit including sworn employees in the City of Orlando Police Department below the rank of Lieutenant (with certain exceptions) are parties to a collective bargaining agreement (hereinafter "CBA") that expires September 30, 2016; and

Whereas pursuant to a reopener provision incorporated in Article 9.5 of the CBA the parties have engaged in negotiations since February 18, 2015 regarding the purchase of minimum benefits required by F.S. 185 (hereinafter "Minimum Benefits") with respect to the pension fund of the police department of the City (hereinafter "Pension Fund"); and

Whereas the parties agree to amend Article 9.5 of the CBA to the extent that premium tax revenues received pursuant to F.S. 185.10 which exceed the amount received for calendar year 1997 are sufficient to purchase the remaining two required Minimum Benefits (the 10-Year Certain and Joint & Survivor Optional benefits);

Now therefore, based on the following mutual agreements and consideration as stated herein, the City and the Union hereby agree that:

- a) The remaining Minimum Benefits (10-Year Certain and Joint & Survivor Optional benefits) will be purchased and funded as follows:

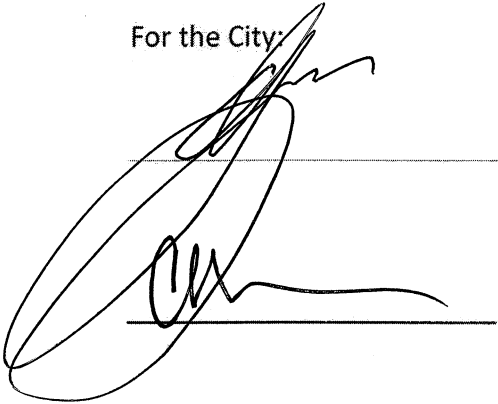
Apply "additional premium tax revenues" that have accumulated as of May 1, 2015 to fully implement the remaining minimum benefits, including both prior service costs and future normal costs for twenty-five years and any legal and actuarial fees and other costs.

- b) This agreement is contingent upon approval by Orlando City Council and ratification by the bargaining unit membership. Furthermore, implementation of the above provisions is contingent upon adoption by Orlando City Council of the required

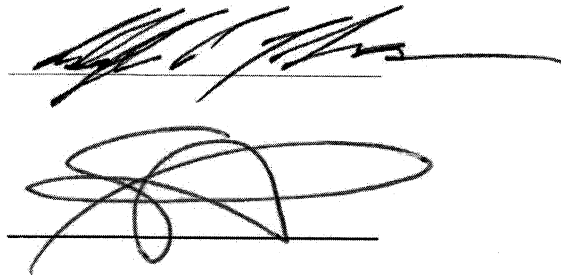
ordinance to amend Chapter 12, Article 1. In the event these conditions precedent are not met, this agreement will be considered null and void.

In witness whereof, the parties have caused this agreement to be signed by their duly authorized representatives on this the 27 day of MAY 2015.

For the City:

A large, stylized handwritten signature in black ink, written over a horizontal line. The signature is highly cursive and loops around itself.

For FOP Lodge 25:

Two handwritten signatures in black ink, each written over a horizontal line. The top signature is a long, sweeping cursive stroke. The bottom signature is a more compact, circular cursive stroke.