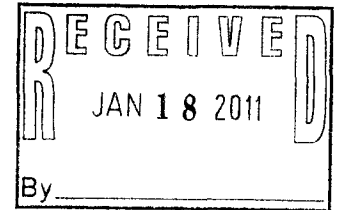


January 14, 2011



Ms. Cathy David
Administrator
Dania Beach Police & Firefighters'
Retirement System
City of Dania Beach
113 S.W. 1st Street
Dania Beach, Florida 33004

Re: Proposed Ordinance No. 2011-004

Dear Cathy:

We have reviewed this proposed ordinance to determine whether its passage would have any actuarial impact on the Police and Firefighters Pension Plan. The Plan provides that upon entry into the DROP the member contributions to the Plan, including those picked up by the City, shall cease and instead of being paid to the Plan, such contributions shall be paid to the member. The amendment would eliminate the contributions to the member after entry into the DROP.

It is our opinion that this ordinance would have no actuarial impact on the Plan. There would be no change in the amount of benefits paid or in the amount of revenue to the Plan.

While the ordinance would have no actuarial impact, it is still necessary for a copy of this letter and the proposed ordinance to be sent to the Division of Retirement before second reading of the ordinance.

We welcome your questions and comments.

Sincerely yours,

A handwritten signature in cursive script that reads "J. Stephen Palmquist".

J. Stephen Palmquist, ASA
Senior Consultant and Actuary

JSP/lgs

cc: Bob Sugarman
Colin Donnelly