

# Memorandum

**TO:** Police and Fire Department Retirement Plan and  
Federated City Employees' Retirement System  
Joint Personnel Committee

**FROM:** Ron Kumar

**SUBJECT:** Contract Amendment

**DATE:** February 1, 2023

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**Approved**

**Date** 02/01/2023

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## Recommendation

Discussion and approval to amend the contract with Koff & Associates to add compensation for additional services for a not-to-exceed amount of \$10,000.

## Background

At their meetings on 12/16/2021 (Federated) and 1/6/2022 on (Police & Fire), the Boards approved a \$150,000 budget for compensation study. The Joint Personnel Committee ("JPC") hired Koff & Associates and McLagan Partners as compensation consultants. The Committee has since exhausted \$100,000 of that budget however additional work is requested by JPC from Koff & Associates. Koff has proposed a budget of \$10,000 for the additional work.

## Conclusion

Staff recommendation is to approve the addition of \$10,000 to the contract with Koff & Associates which is shared 50/50 between both plans.

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Ron Kumar  
Investment Operations Supervisor