

**City of Marathon Firefighters'  
Pension Plan**

8900 Overseas Highway  
Marathon, FL 33030

November 19, 2024

9:00 a.m.

**Meeting Agenda**

**I. Call to Order**

**Roll Call**

Christopher Cameron, FF, Chairman Term March 11, 2024, thru March 11, 2026  
Michael Card, 5<sup>th</sup> Member Term June 2, 2024, thru June 2, 2026  
Edwin Marquez, FF, Secretary Term March 11, 2024, thru March 11, 2026  
Michael Puto, Appointed Term July 14, 2024, thru July 14, 2026  
Mary Rice, Appointed Term July 14, 2042, thru July 14, 2026

**II. Public Comment**

**III. Administrative Report**

- a) Approval of minutes from August 21, 2024, regular meeting Pg 3
- b) Ratification of Expenses and Distributions Pg 6
- c) FY 2024 Accounting Report Pg 9
- d) Quarterly Investment Report for September 30, 2024-not yet available
- e) Updated Fee Schedule Effective January 1, 2025 Pg 11
- f) Set 2025 meeting schedule

**IV. New Business**

- a) Attorney Update-Board Memo Pg 14

**V. Adjournment**

- a) Next Meeting Scheduled: **TBD**

**City of Marathon Firefighters'  
Pension Plan**

8900 Overseas Highway  
Marathon, FL 33030  
November 19, 2024  
9:00 a.m.

**THE PUBLIC MAY PARTICIPATE IN THE MEETING SEVERAL WAYS:**

Videoconference – the meeting will be hosted online using Zoom.

Topic: Marathon Board Meeting

Time: August 21, 2024, 09:00 AM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/6642118963?pwd=K0NhR2Fvby9PQm01aEdpT1ljVGF1Zz09>

Meeting ID: 664 211 8963

Passcode: 189262

After registering, you will receive a confirmation email containing information about joining the meeting.

**VERBATIM RECORD**

PLEASE NOTE: IN ACCORDANCE WITH THE FLORIDA STATUTE §286.0105: ANY PERSON WHO DESIRES TO APPEAL ANY DECISION AT THIS MEETING WILL NEED A RECORD OF THE PROCEEDINGS AND FOR THIS PURPOSE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDING IS MADE WHICH INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS BASED.

**ADA COMPLIANCE:**

ADA ASSISTANCE: ANYONE NEEDING SPECIAL ASSISTANCE AT THE CITY COUNCIL HEARING DUE TO DISABILITY SHOULD CONTACT THE CITY OF MARATHON CITY ATTORNEY AT (305) 289-4130 AT LEAST FIVE DAYS PRIOR THERETO. PLEASE CONTACT THE CITY CLERK AT [CLAVIERD@CI.MARATHON.FL.US](mailto:CLAVIERD@CI.MARATHON.FL.US) IF YOU WOULD LIKE TO RECEIVE ANY OF THE ITEMS ON THE AGENDA BY EMAIL.



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**CITY OF MARATHON FIRE PENSION PLAN  
MEETING MINUTES  
WEDNESDAY, AUGUST 21, 2024, AT 9:00 A.M.**

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The regular meeting of the Fire Pension Plan Board of the City of Marathon, Florida was called to order at 9:03 A.M. by Chairman Cameron.

**ROLL CALL**

**Present:**

Chris Cameron, Chairman  
Michael Card, 5<sup>th</sup> Member selected by the Board-arrived 9:04  
Edwin Marquez, Secretary, FF  
Michael Puto, Appointed  
Mary Rice, Appointed

**Absent:**

**Also Present:**

Jeremy Langley, FMPTF

**Members and Guest Present:**

Chief James Muro

**1. PUBLIC COMMENT**

There was no public comment.

**2. APPROVAL OF MINUTES FROM MAY 10, 2024, REGULAR MEETING**

**Board Member Puto moved to approve the minutes from the May 10, 2024, Board meeting. Board Member Rice seconded the motion. All were in favor, and the motion carried.**

**4. RATIFICATION OF EXPENSES AND DISTRIBUTIONS**

<b>Requisition and Invoice #</b>	<b>Date</b>	<b>Description</b>	<b>Amount</b>
R-2024-05-00422	5/13/2024	Klausner, Kaufman, Jensen & Levington: Legal Services	\$222.50
R-2024-05-00414	5/31/2024	FMPTF-2/2/24 Board meeting	\$750
R-2024-05-00415	5/31/2024	FMPTF-Actuarial Valuation and Individual Benefit Statements	\$8,325
R-2024-Qrtrly3-040	7/1/2024	FMPTF-6/30/24 Quarterly fees	\$6,601.84
R-2024-07-00538	7/16/2024	Klausner, Kaufman, Jensen & Levington: Legal Services	\$35.00
			<b>\$15,934.34</b>



**Board Member Puto moved to approve the invoices and expenses as presented. Board Member Card seconded the motion. All were in favor, and the motion carried.**

#### **5. QUARTERLY INVESTMENT REPORT AS OF JUNE 30, 2024**

Mr. Langley informed the Board of the quarter ending balances for June 30<sup>th</sup>, 2024 as well as the contributions, earnings, distributions and fees. The fiscal year to date was 10.96%, the three-year return was 2.09%, the five-year return was 6.54%, and the ten-year return was 6.52%. July saw a very strong month, followed by a downward trend in August. Continued volatility is expected leading up to the presidential election.

The question was asked if non-vested participants who leave the plan receive interest on their contributions. Mr. Langley verified that they do not.

**Board Member Puto made a motion to request that Chuck Carr provide a cost study to include interest on contributions at 5%, 6% and any other return percentage he may recommend. Board Member Rice seconded the motion. All were in favor, and the motion carried.**

#### **5. FY 2025 PROPOSED BUDGET**

Mr. Langley explained the budget lists cost estimates including unexpected expenses, and is a document that is filed with the annual report. Chairman Cameron requested that for future reports, please include several year's prior expenses for reference.

Mr. Langley informed the Board that the FMPTF will be increasing the quarterly investment fees effective January 1, 2025. The fees have not been finalized but an email/letter will be sent once the fees are approved and finalized.

**Chairman Cameron made a motion to approve the FY25 Proposed Budget. Board Member Card seconded the motion. All were in favor, and the motion carried.**

#### **6. STABILIZATION FUND DISCUSSION AND ACTUARIAL VALUATION AS OF OCTOBER 1, 2023**

Mr. Langley stated that actuary Chuck Carr now has all prior CBAs and documentation to provide a review of stabilization funds since the inception of the plan. This will be a lengthy project and the information is not yet available.

**Chairman Cameron made a motion to approve the actuarial valuation as of October 1, 2023. Board Member Card seconded the motion. All were in favor, and the motion carried.**



**6. SET ANNUAL EXPECTED RATE OF RETURN**

**Chairman Cameron made a motion to set the annual expected rate of return at 6.75%. Board Member Card seconded the motion. All were in favor, and the motion carried.**

**7. 2024 FIRE AND POLICE PENSION CONFERENCE BROCHURE**

The DMS Fire and Police Pension conference will be held November 13-15, 2024 in Daytona Beach Shores.

**8. 2025 MEETING SCHEDULE**

The 2025 pension board meeting schedule will be discussed at the next meeting.

**9. ADJOURNMENT**

The next regular meeting is scheduled for Tuesday, November 19, 2024, at 9:00 A.M.

The meeting adjourned at 10:05 A.M.

\_\_\_\_\_  
Jeremy Langley, Recording Secretary

\_\_\_\_\_  
Chris Cameron, Chairman

## Marathon Fire

### Requisitions for payment since March 1, 2024

Requisitions and Invoices #	Date	Vendor: Description	Amount
R-2024-07-00545	7/31/2024	FMPTF-Board meeting May 10, 2024	\$750.00
R-2024-09-00627	9/30/2024	FMPTF-Board meeting August 21, 2024	\$750.00
			<b>\$1,500.00</b>

### New Retirees and Return of Employee Contributions

Employee	Date	Description	Amount



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**Retirement Services**

Florida Municipal Pension Trust  
P.O. Box 1757  
301 S. Bronough St. Suite 300  
Tallahassee, FL 32302-1757

Invoice Number: I-2024-08-00261  
Invoice Date: 08/29/2024  
Print Date: 08/29/2024  
Acct. Cust ID: MarathonFire

**Bill to:**

Mr. Chris Cameron  
Chairman  
8900 Overseas Hwy  
Marathon, FL 33050

Description	Amount
Board meeting August 21, 2024	750.00

\*If paying by check, please make the check payable to Florida Municipal Pension Trust Fund and return 1 copy of the invoice with the payment. Thank you.



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**Retirement Services**

Florida Municipal Pension Trust  
P.O. Box 1757  
301 S. Bronough St. Suite 300  
Tallahassee, FL 32302-1757

Invoice Number: I-2024-05-00195  
Invoice Date: 05/13/2024  
Print Date: 11/06/2024  
Acct. Cust ID: MarathonFire

**Bill to:**

Mr. Chris Cameron  
Chairman  
8900 Overseas Hwy  
Marathon, FL 33050

Description	Amount
Board meeting May 10, 2024	750.00

\*If paying by check, please make the check payable to Florida Municipal Pension Trust Fund and return 1 copy of the invoice with the payment. Thank you.



**City of Marathon Firefighters' Pension Plan  
Actual Expenses for FY 2024**

<b>Account Description</b>	<b>2024 Budget</b>	<b>2024 Actual Expenses</b>
<b>Plan Expense:</b>		
Service Providers:		
Actuary	11,500.00	\$8,662.50
Administrator/Investment Consultant	26,500.00	\$29,187.81
Attorney/ Legal	7,000.00	\$1,355.00
<b>Subtotal:</b>	<b>45,000.00</b>	<b>39,205.31</b>
Other Plan Expenses:		
Dues and Subscriptions		
Insurance	1,650.00	\$1,603.88
Contigent Expenses	10,000.00	
Travel & Education	1,000.00	
<b>Subtotal:</b>	<b>12,650.00</b>	<b>1,603.88</b>
<b>TOTAL:</b>	<b>57,650.00</b>	<b>40,809.19</b>

**Actuarial Fees:**

Actuarial Valuation and Benefit Stmtns  
Benefit Calc Dunford

\$8,325.00  
\$337.50

\$8,662.50

**Attorney/Legal:**

Attorney Invoice \$350.00  
Attorney Invoice \$35.00  
Attorney Invoice \$175.00  
Attorney Invoice \$47.50  
Attorney Invoice \$140.00  
Attorney Invoice \$350.00  
Attorney Invoice \$222.50  
Attorney Invoice \$35.00  
\$1,355.00

**Administrator/Investment Consultant:**

09/30/2023 Quarterly Fees  
2023-2024 Annual Administration Fee  
12/31/2023 Quarterly Fees  
03/31/2024 Quarterly Fees  
06/30/2024 Quarterly Fees  
Meeting Attendance for Nov 7, 2023  
Meeting Attendance for February 28, 2024  
Meeting Attendance for May 10, 2024  
Meeting Attendance for August 21, 2024

\$5,792.00  
\$1,000.00  
\$6,289.09  
\$6,504.88  
\$6,601.84  
\$750.00  
\$750.00  
\$750.00  
\$750.00

\$29,187.81

**Insurance**

Fiduciary Liability Renewal \$1,603.88

Total \$40,809.19

**Marathon Fire District Firefighters' Pension Plan  
Historical Data**

Account Description	Actual FY 2015 Expenses	Actual FY 2016 Expenses	Actual FY 2017 Expenses	Actual FY 2018 Expenses	Actual FY 2019 Expenses	Actual FY 2020 Expenses	Actual FY 2021 Expenses	Actual FY 2022 Expenses	Actual FY 2023 Expenses	Actual FY 2024 Expenses
<b>Plan Expense:</b>										
Service Providers:										
Actuary	7,875.00	9,150.00	9,562.50	9,262.50	10,237.50	11,775.00	26,435.00	11,175.00	11,175.00	8,662.50
Administrator/Investment Consultant	32,449.21	33,673.77	36,138.55	39,547.85	41,694.67	42,304.27	26,122.40	26,863.98	26,190.07	29,187.81
Auditor/ Accounting	5,000.00	5,000.00	-	-	-	-	-	-	-	-
Attorney/ Legal	13,744.24	14,771.09	5,185.80	24,994.98	8,415.87	8,372.50	10,127.50	3,647.50	6,030.13	1,355.00
<b>Subtotal:</b>	<b>59,068.45</b>	<b>62,594.86</b>	<b>50,886.85</b>	<b>73,805.33</b>	<b>60,348.04</b>	<b>62,451.77</b>	<b>62,684.90</b>	<b>41,686.48</b>	<b>43,395.20</b>	<b>39,205.31</b>
Other Plan Expenses:										
Dues and Subscriptions	600.00	600.00	-	600.00	600.00	620.00	-	-	-	-
Insurance	2,817.15	2,688.00	2,688.00	2,688.00	2,908.00	3,047.00	-	-	1,562.64	1,603.88
Contigent Expenses	-	-	-	-	-	-	-	-	-	-
Travel & Education	1,407.00	359.94	-	600.00	-	-	-	-	-	-
<b>Subtotal:</b>	<b>4,824.15</b>	<b>3,647.94</b>	<b>2,688.00</b>	<b>3,888.00</b>	<b>3,508.00</b>	<b>3,667.00</b>	<b>-</b>	<b>-</b>	<b>1,562.64</b>	<b>1,603.88</b>
<b>TOTAL:</b>	<b>63,892.60</b>	<b>66,242.80</b>	<b>53,574.85</b>	<b>77,693.33</b>	<b>63,856.04</b>	<b>66,118.77</b>	<b>62,684.90</b>	<b>41,686.48</b>	<b>44,957.84</b>	<b>40,809.19</b>

SAS beginning FY22

Paid with R-2024-Qrtrly4-040

**Marathon Fire Quarterly Fee Allocation**

9/30/2024  
Marathon Fire

Plan Balance  
\$17,222,680.96

Plan's Total Fees  
\$6,930.67

<b><u>Old Fee Structure</u></b>		
	<u>Balance per Tier</u>	<u>Fee*</u>
First \$5,999,999 @ .20%	\$5,999,999.00	\$3,000.00
Next \$9,000,000 @ .15%	\$9,000,000.00	\$3,375.00
Next \$10,000,000 @ .10%	\$2,222,681.96	\$555.67
Next \$25,000,000 @ .05%	\$0.00	\$0.00
	<u>\$17,222,680.96</u>	<u>\$6,930.67</u>

<b><u>New Fee Structure</u></b>		
	<u>Balance per Tier</u>	<u>Fee*</u>
First \$7,499,999 @ .24%	\$7,499,999.00	\$4,500.00
Next \$10,500,000 @ .155%	\$9,722,681.96	\$3,767.54
Next \$12,000,000 @ .10%	\$0.00	\$0.00
Next \$22,500,000 @ .05%	\$0.00	\$0.00
	<u>\$17,222,680.96</u>	<u>\$8,267.54</u>

\* Fee equals tier balance multiplied by the tier fee percent divided by four for quarterly fees.

Dear Members,

I hope this message finds you well. We want to inform you about an upcoming adjustment to our fees. Starting January 1, 2025 the FMPTF fees will increase by approximately 20%. This decision was made after careful consideration by the FMPTF Board of Trustees, and is necessary to ensure we can continue providing the high-quality services and support you expect from us. The FMPTF has not increased fees since 2003; however, since then we have seen cumulative inflation of over 71%. We are committed to maintaining and enhancing our offerings, and this adjustment will help us achieve that. We understand that any increase can be challenging, and we appreciate your understanding and continued support. If you have any questions or concerns, please feel free to reach out to us.

Thank you for your continued membership with FMPTF. We truly appreciate your trust and loyalty.

Fees prior to 1/1/2025		New fees starting 1/1/2025	
Assets up to \$5,999,999	20 basis points	Assets up to \$7,499,999	24 basis points
Asset portion \$6 million - \$14,999,999	15 basis points	Asset portion \$7.5 million - \$17,999,999	15.5 basis points
Asset portion \$15 million - \$24,999,999	10 basis points	Asset portion \$18 million - \$29,999,999	10 basis points
Asset portion \$25 million - \$49,999,999	5 basis points	Asset portion \$30 million - \$52,499,999	5 basis points
Asset portion \$50 million over	No charge	Asset portion \$52,500,000 million over	No charge

Paid with R-2024-Qrtrly3-063

**Valparaiso F&P Quarterly Fee Allocation**

<u>6/30/2024</u>	<u>Plan Balance</u>	<u>Plan's Total Fees</u>
Valparaiso F&P	\$4,329,078.81	\$2,164.54

<b><u>Old Fee Structure</u></b>		
	<u>Balance per Tier</u>	<u>Fee*</u>
First \$5,999,999 @ .20%	\$4,329,078.81	\$2,164.54
Next \$9,000,000 @ .15%	\$0.00	\$0.00
Next \$10,000,000 @ .10%	\$0.00	\$0.00
Next \$25,000,000 @ .05%	\$0.00	\$0.00
	\$4,329,078.81	\$2,164.54

<b><u>New Fee Structure</u></b>		
	<u>Balance per Tier</u>	<u>Fee*</u>
First \$7,499,999 @ .24%	\$4,329,078.81	\$2,597.45
Next \$10,500,000 @ .155%	\$0.00	\$0.00
Next \$12,000,000 @ .10%	\$0.00	\$0.00
Next \$22,500,000 @ .05%	\$0.00	\$0.00
	\$4,329,078.81	\$2,597.45

\* Fee equals tier balance multiplied by the tier fee percent divided by four for quarterly fees.



To: Board of Trustees – Florida Pension Clients

From: Klausner, Kaufman, Jensen & Levinson, Board Counsel

Re: New Florida Laws – Sections 287.138 and 787.06, Florida Statutes

Date: October 1, 2024

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In this past Florida legislative session, two new Florida laws went into effect that impose new contract requirements on Florida governmental entities, including public pension boards. The first law requires government contractors to verify that they are not using coercive labor practices. The second law requires that every new Request for Proposal (RFP) and new contract which provides access to personal identifying information of the participants will need to include an affidavit for the government contractor to attest that it is not an entity of a foreign country of concern.

***Section 787.06(13), Florida Statutes***

Effective July 1, 2024, Section 787.06(13), requires any non-governmental entity that executes, renews or extends a contract with a governmental entity is required to provide an affidavit signed by an officer or representative of the entity under penalty of perjury attesting that the nongovernmental entity does not use “coercion” for labor or services. For the purposes of this statute, coercion means any of the following activities:

- Using or threatening to use physical force against any person;
- Restraining, isolating, or confining or threatening to restrain, isolate, or confine any person without lawful authority and against her or his will;
- Using lending or other credit methods to establish a debt by any person when labor or services are pledged as a security for the debt, if the value of the labor or services as reasonably assessed is not applied toward the liquidation of the debt, the length and nature of the labor or services are not respectively limited and defined;
- Destroying, concealing, removing, confiscating, withholding, or possessing any actual or purported passport, visa, or other immigration document, or any other actual or purported government identification document, of any person;
- Causing or threatening to cause financial harm to any person;
- Enticing or luring any person by fraud or deceit; or
- Providing a controlled substance as outlined in Schedule I or Schedule II of s. 893.03 to any person for the purpose of exploitation of that person.

7080 NORTHWEST 4<sup>TH</sup> STREET, PLANTATION, FLORIDA 33317

PHONE: (954) 916-1202 – FAX: (954) 916-1232

[www.klausnerkaufman.com](http://www.klausnerkaufman.com)

Our office has prepared the attached affidavit that can be sent to the Board's service providers to execute and return for the Plan's records. It will only need to be sent to those service providers who have executed, extended or renewed an agreement with the Board since July 1, 2024. Additionally, moving forward, we recommend using the below language in any contract between the Board and the contracting entity:

In accordance with Florida law, the Contractor hereby represents that it does not use coercion for labor or services as defined in Section 787.06, Florida Statutes as certified by the attached Human Trafficking Affidavit (Exhibit 1).

***Section 287.138, Florida Statutes***

Beginning January 1, 2024, a governmental entity may not accept a proposal or enter into a contract with an entity, which would provide the entity with access to personal identifying information of the participants, unless the entity provides the governmental entity with an affidavit signed by an officer or representative under penalty of perjury attesting to the following:

- The entity is not owned by a government of a foreign country of concern;
- No government of a foreign country of concern has a controlling interest in the entity;
- The entity is not organized under the laws of or has its principal place of business in 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 Nicolás Maduro, or the Syrian Arab Republic, including any agency of or any other entity of significant control of such foreign country of concern.

Additionally, beginning July 1, 2025, a governmental entity may not renew or extend a contract with an entity who cannot attest to the above if the contract would give access to a participant's personal identifying information. If any renewing contract is with an entity that cannot sign the affidavit, it cannot be renewed.

Moreover, if, at any time in the future, the contracting entity does become owned by a foreign country of concern, if a foreign country of concern acquires a controlling interest in the entity, or the entity becomes organized under the laws of or relocated to a foreign country of concern, the entity will need to immediately notify the Board and no contracts may be executed, renewed, or extended between the parties.

It is our opinion that this provision would apply to contracts with the Board's Administrator/Recordkeeper, Actuary, Attorney, Custodian and Auditor, as those entities will likely receive access to participant's personal identifying information over the course of the contract.

Our office has prepared the attached affidavit that can be sent to the Board's applicable service providers to execute and return for the Plan's records. It will only need to be sent to those service providers who have access to a participant's personal identifying information and who have entered into an agreement with the Board since January 1, 2024. Beginning July 1, 2025, when renewing or extending an existing contract with those service providers who have access to a participant's personal identifying information, the affidavit will need to be executed and returned for the Plan's records.

Service providers should be notified of the requirements of these two new laws by providing a copy of this memo to them. This memo should be placed on the next available agenda for discussion by the Board.

This memo will be discussed at your next meeting.



**Attachment 1.**

**Human Trafficking Affidavit**

The undersigned, on behalf of Contractor, hereby attests as follows:

- A.** Contractor understands and affirms that Section 787.06(13), Florida Statutes, prohibits the Plan from executing, renewing, or extending a contract to entities that use coercion for labor or services.
- B.** Contractor hereby attests, under penalty of perjury, that Contractor 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 nongovernmental 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 Contractor. **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.

**Contractor:** \_\_\_\_\_

**Authorized Signature:** \_\_\_\_\_

Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, as \_\_\_\_\_ on behalf of the company/corporation. They  are personally known to me or  have produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Signature of Notary Public

\_\_\_\_\_  
Name of Notary Typed, Printed or Stamped  
My Commission Expires: \_\_\_\_\_

**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 Nicolás 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 entity 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 \_\_\_\_\_ (herein after "Entity"), and I am authorized to provide this affidavit on its behalf.
3. Entity 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 Entity.
5. Entity 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, Entity does become owned by a foreign country of concern, if a foreign country of concern acquires a controlling interest in Entity, or Entity becomes organized under the laws of or relocated to a foreign country of concern, Entity will immediately notify the Plan 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 Plan.

**Company:** \_\_\_\_\_

**Authorized Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Printed Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, as \_\_\_\_\_ on behalf of the company/corporation. They  are personally known to me or  have produced \_\_\_\_\_ as identification.

(Affix Notary Stamp or Seal)

\_\_\_\_\_  
Notary Public Signature  
Print, Type or Stamp Name of Notary: \_\_\_\_\_  
My commission expires: \_\_\_\_\_