PROFESSIONAL SERVICES AGREEMENT

THIS AGREEMENT, made this day of <u>Clober</u>, 2013 by and between THE BOARD OF TRUSTEES OF THE CITY OF KEY WEST GENERAL EMPLOYEES RETIREMENT SYSTEM (hereinafter referred to as the "BOARD") and KLAUSNER, KAUFMAN, JENSEN & LEVINSON, a partnership of professional associations (hereinafter referred to as the "ATTORNEY").

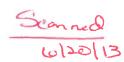
WITNESSETH:

WHEREAS, the BOARD is desirous of retaining the services of the ATTORNEY to provide legal counsel to the Board; and

WHEREAS, the ATTORNEY is desirous of providing these services to the BOARD;

NOW, THEREFORE, in consideration of the promises and mutual covenants contained in this Agreement, the parties agree to the following:

- 1. The ATTORNEY shall provide legal services to the BOARD as follows:
- a. review all contracts and other documents relating to the affairs of the BOARD for legal sufficiency, legal form and correctness, and approve same on signature page of document;
- b. provide verbal and legal written opinions as requested by the BOARD and by individual Trustees for matters relating to their duties on the BOARD;
- c. provide reasonable availability for telephone consultation on matters relating to the affairs of the BOARD;
- d. draft legislation, rules and regulations, contracts and other legal documents as requested by the BOARD;



- e. review and supervise the services of any other attorneys who may be retained by the BOARD;
- f. provide continuing educational updates to the Trustees on changes in the law relating to the duties of the Trustees and the management of the Retirement System;
 - g. attend meetings of the Fund when requested;
 - h. provide such other legal services as the BOARD shall deem appropriate.
- 2. In consideration of the foregoing work, the BOARD agrees to compensate the ATTORNEY at the rate of Three Hundred (\$300.00) Dollars per hour for all legal services. The fees paid by the BOARD include registration for all Trustees at the annual Klausner, Kaufman, Jensen & Levinson, P.A. Client Conference.
- The ATTORNEY represents that it has expertise in the area of public employee retirement systems and is competent to perform the duties required by this Agreement.
- 4. The parties recognize that the role of the ATTORNEY in representing the BOARD is that of a fiduciary and the ATTORNEY shall act in accordance with generally accepted principles of fiduciary responsibility.
 - 5. This Agreement shall be governed by the laws of the State of Florida.
- 6. This Agreement may be terminated with or without cause upon thirty (30) days written notice. The terms of the Agreement shall remain in effect as is unless modified in writing.

7. The ATTORNEY shall procure and maintain in full force and effect during the term of this agreement, Professional Liability Insurance with a limit of not less than \$5,000,000 aggregate. The ATTORNEY shall provide the BOARD with proof of the required insurance in a form acceptable to the BOARD prior to the commencement of this Agreement and at least annually thereafter during the month of October. The ATTORNEY shall notify the BOARD immediately in writing if the required insurance policy is cancelled, materially changed, or not renewed. The City Key West General Employees Retirement System Board of Trustees may be named as a Certificate Holder on such policy, at the Board's option.

IN WITNESS WHEREOF, the parties have duly executed this Agreement on the day and year first above written.

CITY OF KEY WEST GENERAL EMPLOYEES RETIREMENT SYSTEM

CHAIRMAN

KLAUSNER, KAUFMAN, JENSEN & LEVINSON A Partnership of Professional Associations

PRINCIPAL