

AMENDMENT TO AGREEMENT

This AMENDMENT TO AGREEMENT amends that certain agreement titled Foster and Foster Consulting Actuaries Inc Assignment Agreement dated December 20, 2022, made by and between the Town of Los Gatos, ("Town,") and Foster & Foster Consulting Actuaries, Inc. ("Contractor"), a Corporation and whose address is 13420 Parker Commons Boulevard, Suite 104 Fort Myers FL 33912.

- A. Town and Contractor entered into an Assignment Agreement for Services on December 20, 2022 ("Agreement").
- B. The parties wish to amend the Agreement in order to add additional scope of work and increase compensation.

AMENDMENT

- A. Section 2.1: Scope of Services is hereby amended to include the services listed in Exhibit A.
- B. All other terms and conditions of the Agreement remain in full force and effect.

Attachments:

A - Additional Scope of Services Proposal

TOWN OF LOS GATOS

Foster and Foster Consulting Actuaries, Inc

SIGNATURE

Chris Constantin

FULL NAME

Town Manager

TITLE

DATE SIGNED

SIGNATURE

Bradley Heinrichs

CONTRACTOR SIGNATORY'S FULL NAME

CEO

CONTRACTOR SIGNATORY'S TITLE

DATE SIGNED

Approved as to form:

SIGNATURE

Gabrielle Whelan

FULL NAME

Town Attorney

TITLE

DATE SIGNED

The execution date is the date on which the last party has signed.

Exhibits List

A - Additional Scope of Services Proposal

Exhibit A

Additional Scope of Services Proposal

August 25, 2026

Diane Howard
Finance Division Manager
Town of Los Gatos

Re: Actuarial Services – June 30, 2026 GASB 68 and GASB 75 Reporting

Dear Ms. Howard:

Foster & Foster, following Assignment of Agreement, entered into an actuarial services agreement on January 31, 2022 which remains in effect until January 31, 2027.

As part of this agreement, the fee schedule did not include performance of the following reports which are expected to be completed prior to expiration of the project:

- June 30, 2026 GASB 68 report for Town's CalPERS cost-sharing plan
- June 30, 2026 GASB 75 report for Town's retiree healthcare plan

Foster & Foster has prepared these reports for the Town for the past several years and is prepared to provide the Town with these actuarial consulting services with expected completion in September 2026.

FEES

The schedule below includes our fixed fee pricing for these reports which reflect the same pricing established under the current agreement for the June 30, 2025 reporting.

Project	Fees
June 30, 2026 GASB 75 report	3,800
June 30, 2026 GASB 68 Report for the CalPERS pension plan	1,800
Total	\$ 5,600

Sincerely,



Drew Ballard, FSA, EA, MAAA
Senior Consulting Actuary