

K24-422

AMENDMENT NO. 2 TO PROFESSIONAL SERVICES AGREEMENT
BETWEEN
THE CITY OF NEW ORLEANS
AND
LUTHER SPEIGHT & COMPANY CPAs
AUDIT AGREEMENT: FIREFIGHTERS' OLD & NEW PENSION FUNDS, POLICE
PENSION FUND, AND MUNICIPAL EMPLOYEE RETIREMENT SYSTEM

THIS SECOND AMENDMENT (the “**Second Amendment**”) is entered into by and between the City Council of New Orleans, represented by Helena N. Moreno, Council President (the “**Council**”), and Luther Speight & Company CPAs, represented by Luther Speight, Managing Partner (the “**Contractor**”). The City and the Contractor are sometimes each referred to as a “**Party**,” and collectively, as the “**Parties**.” This Amendment is effective as of March 1, 2024 (the “**Effective Date**”).

RECITALS

WHEREAS, effective June 1, 2022, the Council and the Contractor entered into a professional services agreement to perform audit services for the audits of the Firefighters’ Old & New Pension Funds, the Police Pension Fund, and the Municipal Employee Retirement System and prepare a report of opinion regarding same (the “**Agreement**”);

WHEREAS, the Agreement was amended, effective on June 1, 2023, to extend the term, to increase the compensation, and to update essential provisions (the “**First Amendment**”); and

WHEREAS, the City and the Contractor, each having the authority to do so, desire to enter this Amendment to extend the term, to increase the compensation, and to update essential provisions of the Agreement;

NOW THEREFORE, for good and valuable consideration, the City and the Contractor amend the Agreement as follows:

I. Extension. In accordance with Article/Section V (1) of the Agreement, the term is extended for an additional 1-year term from March 1, 2024 through February 28, 2025.

II. Compensation. The compensation described in Article IV of the Agreement is increased by \$108,098.00 from \$207,390.00 to a total amount not to exceed \$315,488.00.

A. Rate of Compensation.

1. The City will pay the Contractor in accordance with the following rate:

<u>Audit Task #3</u>	
Services	Fee
Firefighters Pension Audits	33,153
Firefighters Pension AUP	6,896
Police Pension Audit	6,365

Police Pension AUP	4,509
Review Trust Fund/Board of City Trusts	2,575
Total	\$53,498

<u>Audit Task #4</u>	
<u>Services</u>	<u>Fee</u>
Municipal Employee Retirement System Audit	50,350
Agreed Upon Procedures Engagement	4,250
Total	\$54,600

III. Additional Provisions:

- A. **Convicted Felon Statement:** The Contractor swears that it complies with City Code § 2-8(c). No Contractor principal, member, or officer has, within the preceding five years, been convicted of, or pled guilty to, a felony under state or federal statutes for embezzlement, theft of public funds, bribery, or falsification or destruction of public records.
- B. **Non-Solicitation Statement:** The Contractor swears that it has not employed or retained any company or person, other than a bona fide employee working solely for it, to solicit or secure this Amendment. The Contractor has not paid or agreed to pay any person, other than a bona fide employee working for it, any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from this Amendment.
- C. **Prior Terms Binding:** Except as otherwise provided by this Amendment, the terms and conditions of the Agreement remain in full force and effect.
- D. **Electronic Signature and Delivery.** The Parties agree that a manually signed copy of this Amendment and any other document(s) attached to this Amendment delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Amendment. No legally binding obligation shall be created with respect to a party until such party has delivered or caused to be delivered a manually signed copy of this Amendment.

[SIGNATURES CONTAINED ON NEXT PAGE]

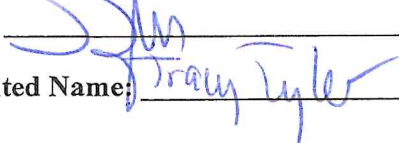
IN WITNESS WHEREOF, the City and the Contractor, through their duly authorized representatives, execute this Agreement.

CITY COUNCIL OF NEW ORLEANS

BY: 
HELENA N. MORENO, PRESIDENT-CITY COUNCIL

Executed on this 15th day of May, 2024

FORM AND LEGALITY APPROVED:
Law Department

BY: 
Printed Name: Tracy Tyler

LUTHER SPEIGHT & COMPANY, CPAS

BY: 
LUTHER C. SPEIGHT, MANAGING PARTNER

30-0156143
FEDERAL TAX I.D.