BOARD OF TRUSTEES

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FIREFIGHTERS' PENSION AND RELIEF FUND

FOR THE CITY OF NEW ORLEANS 5710 General Haig Street New Orleans, La 70124 504-366-8102 504-366-8103 fax noffpf.com

November 1, 2025

Dear Plan Member

Good news! On November 14, 2025 a \$500.00 pension benefit payment will be posted to your bank account. This payment is in addition to your monthly benefit payments made at month end.

As you may be aware, the Plan's funding status prohibited COLAs, 13th checks or bonuses of any kind. This prohibition of additional benefit payments was also one of the terms of the Cooperative Endeavor Agreement (CEA), which has been in effect since January 1, 2016 and entered into with the City, Local 632 and the Fund. The CEA provided many benefits to Plan participants, including guarantees to future benefit funding from the City, limited changes to Plan benefits for active members and resolution of the long-standing Longevity lawsuit. Overall, the CEA improved the Fund's funding status from the worst in the country to one that would approach full funding in time.

Because of this improvement in funding, members of the Board including President Martin Gaal, Secretary Treasurer Thomas F. Meagher, III and active trustees Stephen Roy and Brandon Krsak, and Local 632 were able to amend the CEA with approval of the City to provide this additional \$500 benefit for two years. This is the final payment of the two-year agreement.

Please note that the Board will continue to do all that it can to provide the best possible benefits to its members in a fiscally sound manner.

All the best to each of you.

Sincerely,

Martin Gaal

President

Thomas F. Meagher, III

Secretary Treasurer