

RESOLUTION NO. 17-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA, APPOINTING THE LAW FIRM OF ROBBINS GELLER RUDMAN & DOWD, LLP, ("ROBBINS GELLER"), TO ACT AS SPECIAL COUNSEL TO THE BOARD OF TRUSTEES OF THE CITY OF FORT LAUDERDALE GENERAL EMPLOYEES' RETIREMENT PLAN ("PLAN") IN PURSUING LEAD PLAINTIFF STATUS IN A FEDERAL SECURITIES LAW CLASS ACTION, AND, IF THE PLAN IS SO DESIGNATED, PROSECUTE THE CLASS ACTION AS ATTORNEYS FOR THE CLASS; PRESCRIBING COMPENSATION; PROVIDING FOR RESCISSION OF CONFLICTING RESOLUTION PROVISIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Trustees of the City of Fort Lauderdale General Employees' Retirement Plan ("Plan" or "Client") has retained the services of several law firms to monitor the Plan's portfolio investments for possible securities fraud; and

WHEREAS, one of the law firms, Robbins Geller Rudman & Dowd, LLP, ("Robbins Geller" or "Firm" or "Attorneys"), notified the Plan of a federal securities law class action pending against Skechers U.S.A., Inc., filed in the United States District Court, Southern District of New York, in which the Plan's losses amounted to approximately \$254,025.37; and

WHEREAS, Robbins Geller requested that the Plan consider retaining Robbins Geller for the purpose of the Plan pursuing lead plaintiff status in the class action litigation, and, if designated lead plaintiff status, thereafter having Robbins Geller prosecute the class action as attorneys for the class; and

WHEREAS, Section 20-113(n), Code of Ordinances of the City of Fort Lauderdale, Florida, specifies that the City Attorney or the City Attorney's assistant or special counsel is the attorney for the Plan for the purpose of, among other matters, representing the Plan in all suits and actions to which the Plan may be a party; and

WHEREAS, in order for the Firm to seek lead plaintiff status for the Plan, Robbins Geller must be appointed Special Counsel to the City Attorney; and

WHEREAS, the City Charter Section 4.10 requires appointment of Special Counsel to the City Attorney to be by way of adoption of a Resolution; and

WHEREAS, it is anticipated that the Plan will execute a Retainer Agreement with the Firm, subject to the Firm being appointed as Special Counsel; and

WHEREAS, the City Commission desires to appoint Robbins Geller as Special Counsel to the Plan for the purpose for pursuing lead plaintiff status on behalf of the Plan in that Civil Action set forth above, and, if successful in having the Plan designated lead plaintiff, thereafter prosecuting the class action as attorneys for the class;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That Robbins Geller Rudman & Dowd, LLP, is hereby appointed as Special Counsel to the Plan for the purpose of seeking lead plaintiff status on behalf of the Plan in that federal securities law class action litigation styled *Steamfitters Local 449 Pension Plan, individually and on behalf of all other similarly situated, Plaintiff, vs. Skechers U.S.A., Inc., Robert Greenberg and David Weinberg, Defendants*, United States District Court, Southern District of New York, and, if successful in having the Plan designated lead plaintiff, thereafter prosecuting the class action as the attorneys for the class.

SECTION 2. That compensation for Robbins Geller will be determined as follows:

The Attorneys shall advance all costs and expenses which are incurred in the investigation, prosecution and litigation of this case. Attorneys will petition the Court to be reimbursed for these costs and expenses prior to any distribution of fees to class counsel or recovery to the class. The Client is not liable to pay any of the costs or expenses of the Litigation, whether attorneys' fees or costs or otherwise. Attorneys' reimbursement of costs and other expenses is contingent upon a recovery being obtained. If no recovery is obtained, Client will owe nothing for costs and other expenses. In the event that an order is entered awarding costs and expenses in favor of defendants, Attorneys will be responsible for such costs and expenses, not the Client.

The sole contingency upon which Attorneys shall be compensated as to fees, costs and expenses is a recovery in the Litigation, whether by settlement or judgment. In the event Attorneys are approved as Lead Counsel, any fees, costs or expenses resulting from a successful outcome of the Litigation will be paid entirely out of the class' recovery upon Court Approval. In no event, however, shall Attorneys seek to be paid fees in excess of the following amounts:

25% up to the first \$100 million;
22% up to the next \$50 million;
20% up to the next \$50 million;
18% up to the next \$50 million; and
15% up to any excess over \$250 million.

Costs and expenses shall include but not be limited to, travel expenses, telephone, copying, fax transmission, depositions, investigators, messengers, mediation expenses, computer research fees, court fees, expert fees, other consultation fees and paralegal expenses, as approved or awarded by the Court in the Litigation. Any recovery in the Litigation shall first be used to reimburse disbursements and expenses in the Litigation.

In the course of the Litigation, Attorneys may, without notice to Client, retain and/or work with other law firms, in which case, Attorneys would divide any legal fees they receive with such other firms. Client agrees that Attorneys may divide fees with other attorneys for serving as local counsel, of counsel, as co-counsel, or for other services performed. The division of attorneys' fees with other counsel may be determined upon a percentage basis or upon time spent in assisting the prosecution of the action. The division of fees with other counsel is Attorneys' sole responsibility and will not increase the fees described above.

In the event that the Litigation is resolved by settlement under terms involving any "in-kind" payment, such as stock, the contingent fee agreement shall apply to such "in-kind" payment.

SECTION 3. That any Resolutions, or parts thereof, in conflict with this Resolution are hereby rescinded.

SECTION 4. That this Resolution shall be in full force and effect upon final passage.

ADOPTED this the _____ day of _____, 2017.

Mayor
JOHN P. "JACK" SEILER

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ATTEST:

City Clerk
JEFFREY A. MODARELLI