## TAB 2

## AMENDMENT TO CITIGROUP GLOBAL MARKETS INC. FIDUCIARY SERVICES UNAFFILIATED MANAGER PROGRAM AGREEMENT

with the City of Palmetto	oup Global Markets Inc. through its Sno General Employees' Retirement System 2008. as amended (the "Agreen	stem ("Client"), have entered into an
joint venture, in which they	e 1, 2009 Citigroup Inc. and Morgan Star formed a new investment advisory firm sult of such joint venture, the Agreement	named Morgan Stanley Smith Barney
	reement sets forth, among other things, the ion paid to MSSB by Client for such services.	
WHEREAS, MSSB conditions, provisions and s	and Client hereby desire to amend the ections of the Agreement;	Agreement, but retain all other terms,
NOW THEREFORE	E, Paragraph 6 is stricken and replaced w	ith the following:
Plan within the meaning of	cution of this Agreement, the Monitor ac Section 112.656, Florida Statutes. Althoune Security Act of 1974 (ERISA), the Moo ERISA.	ugh the Plan is not covered by the
Client acknowledges receip of Form ADV) dated June 2	t of a copy of the MSSB Consulting Gro	oup Descriptive Brochure (Schedule H
All other terms, conditions incorporated herein by refer	, provisions and sections of the Agreemence.	ment remain in effect and are hereby
Agreed to this	, day	, 2010.
City of Palmetto General Er	mployees' Retirement System	
Ву:		
Its:		· .
Accepted this	, day	, 2010.
MORGAN STANLEY SM	ITH BARNEY, LLC	
By:		
Henry Kaplan, Mana	aging Director	·

Henry Kaplan, Managing Director Associate Director of Consulting Group 2000 Westchester Avenue - 2<sup>nd</sup> Floor Purchase, New York 10577

## AMENDMENT TO CITIGROUP GLOBAL MARKETS INC. FIDUCIARY SERVICES UNAFFILIATED MANAGER PROGRAM AGREEMENT

with <b>th</b> agreem	e City of Palmetto (		mith Barney division ("SB"), together stem ("Client"), have entered into an ment").
	enture, in which they fo	rmed a new investment advisory firm	nley announced the creation of a new named Morgan Stanley Smith Barney it was transferred to the new entity; and
to Clier		ement sets forth, among other things, to paid to MSSB by Client for such ser	the consulting services to be provided vices; and
condition		nd Client hereby desire to amend the tions of the Agreement;	Agreement, but retain all other terms,
	NOW THEREFORE,	Paragraph 6 is stricken and replaced w	vith the following:
Plan wi Employ	ithin the meaning of Se	ction 1.12.656, Florida Statutes. Altho Security Act of 1974 (ERISA), the M	cknowledges that it is a fiduciary of the rugh the Plan is not covered by the lonitor shall be a fiduciary of the Plan
	acknowledges receipt on ADV) dated June 200		oup Descriptive Brochure (Schedule H
	er terms, conditions, porated herein by referen		ement remain in effect and are hereby
Agreed	to this	, day	, 2010.
City of	Palmetto General Emp	loyees' Retirement System	
Ву:			
Its:		····	<del></del>
Accept	ed this	, day	, 2010.
MORO	GAN STANLEY SMIT	ГН BARNEY, LLC	
By:			
~ <i>,</i> .	Henry Kaplan, Managi Associate Director of C 2000 Westchester Ave Purchase, New York 1	Consulting Group nue - 2 <sup>nd</sup> Floor	<del> </del>

## AMENDMENT TO CITIGROUP GLOBAL MARKETS INC. FIDUCIARY SERVICES UNAFFILIATED MANAGER PROGRAM AGREEMENT

WHEREAS, Citigroup Glowith the City of Palmetto Generagreement dated 6/1/09	ral Employees' Retirement S	Smith Barney division ("SB"), together ystem ("Client"), have entered into an ement").
joint venture, in which they formed	a new investment advisory firm	anley announced the creation of a new named Morgan Stanley Smith Barney nt was transferred to the new entity; and
WHEREAS, the Agreement to Client and the compensation paid		the consulting services to be provided ervices; and
WHEREAS, MSSB and Cli conditions, provisions and sections		e Agreement, but retain all other terms,
NOW THEREFORE, Paragi	raph 6 is stricken and replaced	with the following:
Plan within the meaning of Section	112.656, Florida Statutes. Althrity Act of 1974 (ERISA), the N	acknowledges that it is a fiduciary of the ough the Plan is not covered by the Monitor shall be a fiduciary of the Plan
Client acknowledges receipt of a coof Form ADV) dated June 2009.	opy of the MSSB Consulting G	roup Descriptive Brochure (Schedule H
All other terms, conditions, provis incorporated herein by reference.	sions and sections of the Agre	ement remain in effect and are hereby
Agreed to this	, day	, 2010.
City of Palmetto General Employee	es' Retirement System	
Ву:		
Its:	· · · · · · · · · · · · · · · · · · ·	
Accepted this	, day	, 2010.
MORGAN STANLEY SMITH BA	ARNEY, LLC	
Ву:		
Henry Kaplan, Managing Di Associate Director of Consu 2000 Westchester Avenue - Purchase, New York 10577	ılting Group 2 <sup>nd</sup> Floor	

Paul F. Gallagher
Executive Director
Associate General Counsel

222 Delaware Avenue, 7th Floor Wilmington, DE 19801 tel 302-888-4177 fax 302-691-1143 paul.f.gallagher@citi.com

March 25, 2010

Scott Christiansen, Esq. Christiansen & Dehner 63 Sarasota Center Blvd. Suite 107 Sarasota, FL 34240-9385

Subject: City of Palmetto General Employees' Retirement System

Dear Mr. Christiansen,

This will confirm our discussion of earlier this morning with respect to the contracts between Morgan Stanley Smith Barney, LLC ("MSSB") and the City of Palmetto General Employees Retirement System.

Specifically, MSSB represents that it is not its intent to construe or extend the provisions of the wrapper agreements with respect to PA Stable Value Fund, LTD to the relationships governed by the previously executed agreements with the City of Palmetto General Employees Retirement System (which has one agreement in place for our Fiduciary Services program and one for our institutional consulting program). Each of the previously executed contracts stands on its own and will be governed by the terms and conditions set forth therein. Please call me at (302) 888-4177 if you would like to discuss this issue in greater detail.

Sincerely,

Paul Gallagher

Executive Director, Legal Department



BY:....

MorganStanley SmithBarney