



Linda Bounds Keng

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February 20, 2024

Via Email: Aburris@senate.ms.gov

Mississippi Joint Legislative Budget Committee
Legislative Budget Office
501 North West Street
Suite 201-B
Jackson, Mississippi 39201

Attn: Honorable Delbert Hosemann, Chairman

RE: Public Employees Retirement System of Mississippi (PERS)
Cost of Living Adjustment (COLA)

Dear Mr. Hosemann:

We are delighted to represent the Mississippi Joint Legislative Budget Committee (the "Committee") in connection with considerations of a freeze or other adjustment in the automatic COLA under PERS. The purpose of this letter is to set forth the terms of our engagement and to describe the basis on which our firm will provide legal services on behalf of the Committee.

Client.

Our client in this matter will be the Committee. We have not been engaged to represent any member of the Committee on an individual basis.

Scope of Engagement.

We have been asked to advise you with regard to potential challenges in connection with a freeze or other adjustment to the COLA under PERS. Our engagement is limited to a review of and advise regarding this matter.

Fees for Legal Services and Costs.

The Committee agrees to pay our statements for services and expenses as provided herein. All professional services are performed on the basis of time devoted by me and other professionals in the firm. All professional services are performed on the basis of hourly rates in effect from time to time. My current hourly rate is \$500.00 and I will primarily be responsible for performing the services for which we have currently been engaged. I may also engage the services of an associate in our firm to assist for research purposes whose rate will be \$360.00 or below.

We may also incur costs and/or out-of-pocket expenses in connection with legal representations. These costs may include the following items, all of which may not be applicable to this engagement: long distance telephone charges, special postage, delivery charges, telecopy and photocopy charges and related expenses, travel expenses, and/or the use of other service providers, such as printers or experts.

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Reimbursement of any such charges are reflected on our monthly statements. Our charges for some of these expenses exceed our direct cost in order to cover indirect expenses related to these services.

Our statements are sent monthly for work performed and expenses recorded during the previous month. Payment is due promptly upon receipt of our statement. If any statement remains unpaid for more than sixty (60) days, we may suspend performing services until arrangements satisfactory to us have been made for payment of outstanding statements and for the payment of any future fees and expenses.

Termination of Engagement.

The Committee may terminate our engagement at any time by notice in writing to me. Such termination shall not, however, relieve you of the obligation to pay for all services rendered to the date of termination, including any work in progress and to pay all expenses incurred on your behalf through the date of termination. Likewise, our firm may withdraw from this engagement in appropriate circumstances, such as if an unreasonable conflict of interest should arise, by giving you written notice. You will be responsible for paying for services rendered and out of pocket expenses incurred by our firm in this matter up to the time of such withdrawal.

Entire Agreement.

This letter constitutes the entire understanding and agreement between the Committee and this firm regarding the terms of our engagement in this matter. If any provision of this engagement is held by a court or arbitration panel to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect.

Please review this letter carefully. If it meets with your approval, please sign in the space provided below and return it to me via email or regular mail.

Again, I am pleased to have the opportunity to work with you and represent the Committee in this regard. Please contact me if you have any questions or comments concerning our representation.

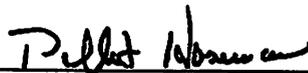
Sincerely,


Linda Bounds King

LBK/rh

Agreed and Accepted:

Mississippi Joint Legislative Budget Committee

By: 

Title: CHAIRMAN

Date: Feb. 22, 2023