

RESOLUTION NO. 2024-_____
Authorization for Fee Agreement

WHEREAS, an opportunity has arisen for the City to participate as a lead plaintiff in class action litigation commenced in federal court in California based on decreases to the value of the stock of GoodRx Holdings, Inc., in which the City of Bethlehem Pension Fund had invested, and, due to the decline in share value, had sustained losses; and

WHEREAS, the law firm of Kessler Topaz Meltzer & Check, LLP (“Kessler Topaz”) is currently under contract with the City of Bethlehem Pension Fund Board of Managers to review the City’s investment portfolio to identify potential opportunities for litigation where losses in the pension fund are the result of violations of applicable securities laws; and

WHEREAS, Kessler Topaz has identified the California case involving GoodRx as such an opportunity; and

WHEREAS, neither the City nor the Pension Fund would incur any costs or fees to Kessler Topaz except as a percentage of any recovery in the litigation; and

WHEREAS, at its June 7, 2024, meeting, the City of Bethlehem Pension Fund Board of Managers approved the retention of Kessler Topaz in the aforementioned litigation; and

WHEREAS, the City, as trustee of the Pension Fund, is the actual legal title holder to the assets of the Pension Fund pursuant to Article 156 of the City's Codified Ordinances.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Bethlehem that the attached Kessler Topaz fee agreement and execution thereof by the Mayor and Controller, and/or such other City officials as deemed appropriate by the City Solicitor, is authorized, approved and ratified; and

BE IT FURTHER RESOLVED that the aforesaid individuals are further authorized to execute such other agreements and documents as are deemed by the City Solicitor to be necessary and/or related to the Kessler Topaz fee agreement, according to the terms and conditions indicated therein and made a part hereof, for the purpose of effectuating the aforesaid agreement.

Sponsored by _____

ADOPTED by Council this day of , 2024.

ATTEST:

President of Council

City Clerk