

**RETIREMENT PLAN AND TRUST FOR THE FIREFIGHTERS OF THE
SAN CARLOS PARK FIRE DISTRICT
Summary Plan Description**

Plan Trustee

Florida Municipal Pension Trust Fund

Plan Administrator

Florida League of Cities, Inc.
P.O. Box 1757
Tallahassee, FL 32302-1757

Plan

Plan representing the Chapter 175 Municipal Firefighters Pension Trust Fund of the San Carlos Park Fire District hired after January 1, 1996.

Agent for Legal Process

Donnelly & Gross
2421 NW 41st Street, Suite A-1
Gainesville, FL 32606

Effective Date

01/01/96

Plan Anniversary Date

October 1 each year

Plan Year

Fiscal Year: Twelve month period beginning 10/01 and ending 09/30

Eligibility

All full-time firefighters when hired, shall become a participant after the effective date.

Salary:

Compensation means the fixed monthly compensation paid a firefighter and where, as in the case of a volunteer firefighter, compensation is derived from actual services rendered, salary shall be the total cash compensation received yearly for such services, prorated on a monthly basis.

Credited Service

Total number of years and fractional parts of years as a Participant during which the Participant made required contributions to the Plan, omitting intervening years or fractional parts of years when such Participant is not employed by the Employer. Up to four (4) years of additional credited service may be purchased for prior military service prior to employment and prior service as a full-time firefighter for any other municipal, county or special district fire department in the State of Florida.

Average Final Compensation

One-twelfth of the average annual compensation of the five best years out of the last ten years of Credited Service prior to retirement, termination or death, or the career average, whichever is greater.

Accrued benefit

Means a fraction of the benefit to which a participant would be entitled at their Normal Retirement Date. The numerator of the fraction is the years of participation completed to date and the denominator is the years of participation in the Plan that would have been earned if the Participant continued employment until their Normal Retirement Date.

Normal Form of Benefit

The normal form of benefit is a ten (10) year certain and life annuity.

Normal Retirement Date

The first day of the month coincident with, or next following attainment of age 55 and 6 years of service or earlier attainment 25 years of service.

For participants who join the Plan January 1, 2014 or later, the Normal Retirement Date will be the earlier of age 55 with at least 10 years of service or age 52 with at least 25 years of service.

Normal Retirement Benefit

The monthly retirement benefit shall be equal to the number of years of credited service multiplied by 3% and multiplied by average monthly compensation. Volunteer firefighter service shall be calculated separately from full-time firefighter service and will be added together for the total Normal Retirement Benefit.

Forms of Benefit

Single life annuity - a monthly income payable to you during your lifetime. No further payments made after your death.
10-year certain and life (normal form) – a monthly income payable to you during your lifetime. If you pass away before 10 years of payments, the remainder is paid to your beneficiary.
Joint & contingent 50% - a monthly income payable to you during your lifetime. Your designated beneficiary will receive 50% of what you were receiving upon your death.
Joint & contingent 66 2/3% - a monthly income payable to you during your lifetime. Your designated beneficiary will receive 66 2/3% of what you were receiving upon your death.
Joint & contingent 75% - a monthly income payable to you during your lifetime. Your designated beneficiary will receive 75% of what you were receiving upon your death.
Joint & contingent 100% - a monthly income payable to you during your lifetime. Your designated beneficiary will receive 100% of what you were receiving upon your death.

Early Retirement

A member shall retire on his early retirement date which shall be the first day of any month coincident with or next following the completion of 6 years of credited service.

For participants who join the Plan January 1, 2014 or later, the Early Retirement Date will be age 50 with at least 10 years of service.

Early Retirement Benefit

The amount of accrued benefits will be reduced a maximum of 3% for each year before the Normal Retirement Age.

Termination of Service Benefit

If a member terminates before completing 6 years of credited service, the member shall be entitled to a refund of his/her accumulated contributions. After the completion of 6 years of credited service, any member who elects to leave their contributions in the fund will receive their accrued benefit at their normal or early retirement date.

For participants who join the Plan January 1, 2014 or later, the vesting requirement will be 10 years of service.

Disability - (On-Duty)

A member deemed to be totally and permanently disabled from service connected injury or disease will receive the greater of monthly pension equal to 65% of average monthly salary at the time of disability or an amount equal to the accrued retirement benefit.

Disability - (Off-Duty)

After ten years of service, a member deemed to be totally and permanently disabled from non-service connected injury or disease will receive the greater of monthly pension equal to 25% of average monthly salary at the time of disability or an amount equal to the accrued retirement benefit.

Before ten years of service, a member deemed to be totally and permanently disabled from non-service connected injury or disease will receive a return of employee contributions only.

Death On-Duty

If a member dies prior to retirement in the line of duty, and he is **not vested**, his beneficiary shall receive a monthly benefit of 50% of the member's monthly salary at death payable for his or her lifetime.

If a member dies prior to retirement in the line of duty and he **is vested**, his beneficiary shall receive the greater of the benefit otherwise payable to the member at the early or normal retirement date or a monthly benefit of 50% of the member's monthly salary at death, payable for his or her lifetime.

Death Off- Duty

The beneficiary of a deceased member who was **not vested** or eligible for retirement shall receive a refund of (100%) of the members' accumulated contributions.

If a member dies prior to retirement other than in the line of Duty, but he **is vested**, his beneficiary shall receive the benefit otherwise payable to the member at the early or normal retirement date.

Employee Contributions:

All participants contribute 0.5% (after-tax) of his salary (prior to 12/1/2002 contribution was 1.0%).

For participants who join the Plan January 1, 2014 or later, their contribution rate shall be three percent (3%) of their salary on an after-tax basis.

DROP Plan

A participant who attains his Normal Retirement Age may elect to participate in the DROP for a period of up to five years. Interest accrues on the DROP account at the rate of 6.5% per annum.

For participants who join the Plan January 1, 2014 or later, the earliest DROP entry date will be no earlier than age 55 and the interest credit will be 1.3% per year.

Election to participate must be made within 12 months immediately following the date on which the member first reaches normal retirement date. Such beginning date may be subsequent to the 12-month election period but must be within the 60-month limitation period. When the DROP period is deferred, the participant is still able to participate in the DROP for five years. When a member defers their DROP election, their election is binding.

Automatic Cost-of-Living Adjustment (COLA)

All benefits include an automatic 3% annual COLA.

For participants who join the Plan January 1, 2014 or later, there will be no COLA.

Forfeiture of Pension

Any Participant who is convicted of the any of the following offenses committed prior to retirement, or whose employment is terminated by reason of his admitted commission, aid or abetment of the following specified offenses, shall forfeit all rights and benefits under this Fund, except for the return of his accumulated contributions as of the date of termination.

- (A) Specified offenses are as follows:
 - (1) The committing, aiding or abetting of an embezzlement of public funds;
 - (2) the committing, aiding or abetting of any theft by a public officer or employee from employer;
 - (3) bribery in connection with the employment of a public officer or employee;
 - (4) any felony specified in Chapter 838, Florida Statutes;
 - (5) the committing of an impeachable offense.
- (B) The committing of any felony by a public officer or employee who willfully and with intent to defraud the public or the public agency, for which he acts or in which he is employed, of the right to receive the faithful performance of his duty as a public officer or employee, realizes or obtains or attempts to obtain a profit, gain, or advantage for himself or for some other person through the use or attempted use of the power, rights, privileges, duties or position of his public office or employment position.
 - (1) Conviction shall be defined as follows: An adjudication of guilt by a court of competent jurisdiction; a plea of guilty or a nolo contendere; a jury verdict of guilty when adjudication of guilt is withheld and the accused is placed on probation; or a conviction by the Senate of an impeachable offense.
 - (2) Court shall be defined as follows: Any state or federal court of competent jurisdiction which is exercising its jurisdiction to consider a proceeding involving the alleged commission of a specified offense. Prior to forfeiture, the Board shall hold a hearing on which notice shall be given to the Participant whose benefits are being considered for forfeiture. Said Participant shall be afforded the right to have an attorney present. No formal rules of evidence shall apply, but the Participant shall be afforded a full opportunity to present his case against forfeiture.

Any Participant who has received benefits from the Plan in excess of his accumulated contributions after Participant's rights were forfeited pursuant to this section shall be required to pay back to the Fund the amount of the benefits received in excess of his accumulated contributions. The Board may implement all legal action necessary to recover such funds.

Source of Financing Plan

The Plan will be funded by three sources:

- (1) San Carlos Park Fire District
- (2) Plan Participants
- (3) Chapter 175 Florida Statutes Excise Tax

Applicable Regulations Governing Establishment, Operation and Administration of the Plan

Chapter 175, Florida Statutes; Chapter 112, Part VII, Florida Statutes; Chapter 60T-1, FAC, Internal Revenue Code.

Board of Trustees

Mailing Address for Board of Trustees:

Chairman Andy Wittmann
Vice Chair Sheldon Sumicz
Tim Byal
David Cambareri
Mark Stirns

San Carlos Park Fire District
19591 Ben Hill Griffin Parkway
Fort Myers, FL 33913

The following documents are attached:

1. Claims procedures
2. Report of actuarial summary
3. A description of the relevant provisions of collective bargaining agreement

Operating Rules and Procedures

RETIREMENT PLAN AND TRUST FOR THE FIREFIGHTERS OF SAN CARLOS PARK FIRE PROTECTION & RESCUE SERVICE DISTRICT

CLAIMS PROCEDURES

1. CLAIMS OF AFFECTED PERSONS

A. The Board of Trustees shall grant an initial hearing upon receipt of a written request ("Claim"), on matters which affect the substantial rights of any person ("Claimant"), including Members, Retirees, Beneficiaries, or any person affected by a decision of the Board of Trustees.

B. The Board shall review the Claim at an initial hearing and enter an order within 90 days from the date of receipt of the Claim and, in the case of disability claims, receipt by the Board of a written medical release authorization in a form approved by the General Counsel and a completed set of interrogatories prepared by the General Counsel and provided to the Claimant. The Board may extend the time for entering the order at an initial hearing for an additional 90 days if it determines such time is necessary for full discovery and adequate review. The General Counsel and the Claimant may stipulate to further extensions of time.

C. It shall be the function of the General Counsel, throughout the claims procedure, to assist the Board in the discovery and presentation of evidence in order to assure that the Board receives all relevant information prior to the Board's decision.

D. The Claimant shall have the right to be represented by counsel at any or all times throughout the claims procedure.

2. INITIAL HEARING

A. At the initial hearing, the only evidence to be considered by the Board shall be documentary evidence contained in the pension file, including but not limited to, correspondence, medical records and reports of treating physicians and/or examining physicians and evidence received pursuant to paragraph B.

B. Other than questions from the Trustees, there will be no taking of additional evidence at the initial hearing, except that the Claimant will be afforded 15 minutes to make a presentation, which shall be limited to comments and/or arguments as to the evidence or information already contained in the pension file, including the report of the examining physician.

C. Upon completion of the review of the Claim at the initial hearing, the Board shall enter an order setting forth its findings and conclusions on the Claim. The written order shall be provided to the Claimant. The order shall include:

(1) The specific findings and conclusions of the Board, including specific references to pertinent provisions of the Plan on which such conclusions are based;

(2) A description of any additional material or information that the Board may deem necessary for the Claimant to perfect his Claim, together with the reasons why such material or information is necessary; and

(3) An explanation of the right to a full hearing on the Claim and the time limit in which a full hearing must be requested in writing.

D. The decision of the Board at the initial hearing shall not be final until after the time has expired to request a full hearing or, if a full hearing is requested, until the Board makes a decision at the conclusion of the full hearing.

3. FULL HEARING

A. Any Claimant may request a full hearing on the issues presented to the Board at an initial hearing and upon which the Board has entered an order as provided in subsection 2.C. above.

B. A full hearing must be requested by the Claimant within 90 days of the receipt of the Board's order. The order will be deemed received three days following the date it is mailed to Claimant at the address provided to the Board by Claimant.

C. Upon receipt of the request for a full hearing and considering the amount of discovery which might be conducted, the Board shall establish a date for the full hearing and cause notice to be given to the Claimant. The full hearing shall be held within 90 days from the receipt of the request from the Claimant. The full hearing may be postponed, if necessary and with the consent of the Claimant, to permit full discovery of the facts.

D. Copies of all documents to be offered into evidence at the full hearing, including depositions, and a complete witness list with names and addresses of witnesses expected to be called, shall be furnished to the Board and the General Counsel by the Claimant at least 20 days prior to the full hearing. Documents not furnished to the Board within the prescribed time limit may be excluded from evidence at the full hearing if a reasonable explanation is not provided for the delay in providing the documents.

E. A Claimant or the General Counsel may obtain discovery by deposition and/or interrogatories prior to the full hearing. Written notice of any depositions and/or interrogatories shall be given to the General Counsel and the Claimant.

F. The costs of any discovery, except discovery requested by the Board or the General Counsel, the appearance of witnesses at the hearing, and the making of a verbatim record of the proceedings shall be the responsibility of the Claimant.

G. The Claimant shall be responsible for the appearance of any witnesses which he wishes to have testify at the hearing. The Board shall, however, have the power to subpoena and require the attendance of witnesses and the production of documents for discovery prior to and at the proceedings provided for herein. The Claimant may request in writing the issuance of subpoenas by the Board. A reasonable fee may be charged for the issuance of any subpoenas not to exceed the fees set forth in Florida Statutes.

H. Testimony at the full hearing may be submitted in the form of a deposition. Depositions timely submitted will be part of the record before the Board at the full hearing and will not be read in totality at the full hearing; provided, however, that this does not preclude the Claimant or the General Counsel from reading parts of depositions in an opening or closing statement.

I. Irrelevant and unduly repetitious evidence shall be excluded.

J. Any person who knowingly gives false testimony is guilty of a misdemeanor of the first degree, punishable as provided in Section 775.082 or 775.083, Florida Statutes.

K. The file maintained by the Board, including but not limited to various medical reports therein, is part of the record before the Board at the full hearing.

- L. All proceedings of the Board shall be conducted in public.
- M. In cases concerning an application for pension benefits, including applications for disability retirement benefits, the burden of proof, except as otherwise provided by law, shall be on the Claimant seeking to show entitlement to such benefits.
- N. In cases concerning termination of pension benefits, including re-examination of Retirees receiving disability retirement benefits, the burden of proof shall be on the Board.
- O. Except as to those records which are exempted from the provisions of Chapter 119, Florida Statutes, Florida's Public Record Law, records maintained by the Board are open for inspection and/or copying during normal business hours at a reasonable cost for the copying.
- P. Should a Claimant requesting an initial or full hearing decide to appeal any decision made by the Board, with respect to any matter considered at such hearing, the Claimant requesting an initial or full hearing will need a record of the proceedings and may need to assure that a verbatim record of the proceeding is made. The Claimant requesting an initial or full hearing will be responsible for obtaining a court reporter or otherwise making a record of the proceedings before the Board.
- Q. The decisions of the Board after the requested full hearing shall be final and binding.
- R. Within 15 days after making a decision at the full hearing, the Board shall enter a final order setting forth its findings and conclusions and a copy of the order shall be provided to the Claimant.
- S. Judicial review of decisions of the Board shall be sought by the filing of a timely petition for writ of certiorari with the Clerk of the Circuit Court, in the appropriate county.

4. CONDUCT OF THE FULL HEARING

- A. The Chairman shall preside over the hearing and shall rule on all evidentiary, procedural, and other legal questions that arise during the hearing. The Chairman's rulings shall stand unless overruled by a majority of the Trustees present. The Chairman shall open the full hearing by explaining the procedures to be followed.
- B. The Claimant shall have the right to be represented by counsel or be self-represented. The General Counsel shall advise the Board.
- C. The Claimant shall be allowed to make an opening statement not to exceed ten minutes.
- D. Testimony of witnesses shall be under oath or affirmation. Depositions and affidavits shall be admissible.
- E. The Chairman, any Trustee, the General Counsel, the Claimant or the Claimant's counsel, upon recognition by the Chairman, may direct questions to any witness during the proceedings.
- F. Both the Claimant or the General Counsel shall have the right to present evidence relevant to the issues, to cross-examine witnesses, to impeach witnesses and to respond to the evidence presented.
- G. The Claimant shall be permitted a closing argument not to exceed 15 minutes.
- H. The Board shall deliberate and make a decision following closing argument and thereafter enter an order as provided herein.

5. DISABILITY CLAIMS - ADDITIONAL PROCEDURES

A. All applications for disability pensions shall be in writing. Forms for such applications may be provided by the Board.

B. Upon receipt of the application for disability, the General Counsel will provide the Claimant with a set of interrogatories or questions to be answered under oath and a medical release authorization. Both documents will be completed by the Claimant and returned to the General Counsel.

C. Upon receipt of the properly completed interrogatories and medical release authorization, the General Counsel will request medical records from all relevant treating physicians; personnel records from the employer, copies of relevant workers' compensation records, and copies of other records deemed to be relevant to the Claim. The Board shall pay, from the Fund, the cost of any medical examinations required by the Board and for copies of medical records.

D. The General Counsel will, if authorized by the Board, upon receipt of the medical records from the treating physicians, schedule an independent medical examination (IME) or examinations with an appropriate independent examining physician or physicians who will be asked to render an opinion about Claimant's physical condition as it relates to the claimed disability.

E. Upon receipt of the IME report or reports from the examining physician or physicians, the General Counsel will provide all records of treating physicians, relevant workers' compensation claims records, the independent medical evaluation, and all other relevant documents to the Board for inclusion in the pension file and the Board shall then schedule the initial hearing

City/District Name: San Carlos Park FCD

Employee group(s) covered: Fire

Current actuarial valuation date: 10/1/2019

Plan Status: Active

Date prepared: 1/14/2021

Number of plan participants:		53	GASB 67 Reporting	
Actuarial Value of Plan Assets (AVA):	\$21,930,112		Discount Rate	7.00%
Actuarial Accrued Liability (AAL):	\$22,419,923		Total Pension Liability	21,982,268
Unfunded Accrued Liability (UAL):	\$489,811		Market Value of Plan Assets	22,256,948
Market Value of Plan Assets (MVA):	\$22,256,948		Net Pension Liability	-274,680
MVA Funded Ratio (5-year history):			GASB 67 Funded Ratio	101.25%
			Averages for all plans with 2019 current actuarial valuation date	
Current valuation	99.27%		86.62%	*
1 year prior	101.13%		88.75%	*
2 years prior	97.49%		85.83%	*
3 years prior	88.06%		82.35%	*
4 years prior	90.41%		82.16%	*
Rate of Actuarial Value, Actual (2019 Plan Year)	5.55%		7.12%	
Return: Market Value, Actual	5.50%		3.94%	
Assumed	7.00%		7.19%	
Funding requirement as percentage of payroll:	29.97%		59.70%	**
Percentage of payroll contributed by employee:	1.47%		6.47%	**
Funding requirement as dollar amount:	1,031,488		N/A	

Benefit Formula Description: 3.00% x AME x SC

AFC Averaging Period (years): 5

Employees covered by Social Security? No

Additional actuarial disclosures required by section 112.664, Florida Statutes:

Florida Statute Chapter	Discount Rate	Pension Liability	Market Value of Plan Assets	Net Pension Liability	Years assets sustain benefit payments	Total Dollar Contribution	Total % of Pay Contribution
112.664(1)(a)	7.00%	22,419,923	22,256,948	162,975	31.42	1,025,467	29.80
112.664(1)(b)	5.00%	32,653,892	22,256,948	10,396,944	23.78	2,845,205	82.68
Valuation Basis	7.00%	N/A	N/A	N/A	31.42	1,067,905	31.03

Link to annual financial statements:

<https://frs.fl.gov/forms/LOC5340757PDF10012019N1.pdf>

*Adjusted by excluding plans from average whose Funded Ratios were not within two standard deviations from the mean

**Excludes plans with zero payroll

(For explanation of terms, see glossary on page 2)

Actuarial Summary Fact Sheet – Glossary of Terms

Plan Status:	Active, Closed (closed to new entrants) and Frozen (closed to new entrants and no further benefit accruals)
Actuarial Value of Plan Assets (AVA):	Assets calculated under an asset valuation method smoothing the effects of volatility in market value of assets. Used to determine employer contribution.
Actuarial Accrued Liability (AAL):	Portion of Present Value of Fully Projected Benefits attributable to service credit earned as of the current actuarial valuation date.
Unfunded Accrued Liability (UAL):	The difference between the actuarial accrued liability and the actuarial value of assets accumulated to finance the obligation.
Market Value of Plan Assets (MVA):	The fair market value of assets, including DROP accounts.
MVA Funded Ratio:	Market Value of Plan Assets divided by Actuarial Accrued Liability (GASB)
Rate of Return (Assumed):	Assumed long-term rate of return on the pension fund assets.
Funding requirement as percentage of payroll:	Total Required Contribution (employer and employee) divided by total payroll of active participants. No interest adjustment is included.
Funding requirement as dollar amount:	Total Required Contribution (employer and employee). No interest adjustment is included.
AFC:	Average Final Compensation or some variant of compensation (e.g., AME [Average Monthly Earnings], FAC [Final Average Compensation], FMC [Final Monthly Compensation] etc.)
SC:	Service Credit

Section 112.664 – Glossary of Terms

Florida Statute Chapter:	112.664(1)(a) – uses mortality tables used in either of the two most recently published FRS valuation reports, with projection scale for mortality improvement 112.664(1)(b) – uses same mortality assumption as 112.664(1)(a) but using an assumed discount rate equal to 200 basis points (2.00%) less than plan's assumed rate of return. Valuation Basis – uses all the assumptions in the plan's valuation as of the current actuarial valuation date.
Discount Rate:	Rate used to discount the liabilities. Typically the same as assumed rate of return on assets.
Total Pension Liability:	Actuarial Accrued Liability measured using the appropriate assumptions as specified above and the Traditional Individual Entry Age Normal Cost
Net Pension Liability:	Total Pension Liability minus Market Value of Plan Assets.
Years assets sustain benefit payments:	Assuming no future contributions from any source, the number of years the market value of assets will sustain payment of expected retirement benefits. The number of years will vary based on the Florida Statute Chapter assumption.
Total Dollar Contribution:	Required contribution from all sources (i.e., employee and sponsor). Contribution will vary based on the Florida Statute Chapter assumption.
Total % of Pay Contribution:	Total Dollar Contribution divided by total payroll of active participants
Annual financial statements:	A report issued which covers a local government retirement system or plan to satisfy the financial reporting requirements of section 112.664(1), F.S.

ARTICLE 24, PENSION AND RETIREMENT

- 24.1 All employees hired prior to January 1996 shall be covered under the Florida Retirement System.
- 24.2 The Employer shall contribute the percent of cost of the plan dictated by Florida statute in 24.1.
- 24.3 Should an employee retire from the department as per the retirement guidelines, the Employer agrees to pay the following percentage toward the retired employees health care premiums:
- Twenty-five (25) percent of the premium for that employee to continue to have Health, Vision and Dental coverage as outlined in Article 26.1 from the time his/her retirement until the earliest date he/she is eligible for Medicare or Medicaid. Employees must have a minimum of fifteen (15) paid years with the S.C.P.F.R.S.D. to receive this benefit. Such payment by the district shall not cause the employee to exceed the total cost of insurance.
- Fifty (50) percent of the premiums for that employee to continue to have Health, Vision and Dental coverage as outlined in Article 26.1 from the time his/her retirement until the earliest date he/she is eligible for Medicare or Medicaid. Employees must have a minimum of twenty (20) paid years with the S.C.P.F.R.S.D. to receive this benefit. Such payment by the district shall not cause the employee to exceed the total cost of insurance.
- 24.4 Employees hired post January 1996 shall be covered under Chapter 175 as established.
- 24.5 Employees hired prior to January 2014 and in Chapter 175 shall contribute the minimum as per Florida Statutes.
- 24.6 Employees hired after January 2014 shall be covered under Chapter 175 “schedule A” Benefits as established.
- 24.7 Employees hired after January 2014 and in Chapter 175 “Schedule A” shall contribute 3% of pensionable earnings.
- 24.8 Employees covered under Chapter 175 “Schedule A” Benefits as established will be provided an automatic CBA opener to negotiate any legislative changes that occur prospectively to the current FRS pension plan. The Union and Management understand that the plan shall mimic each other as closely as possible.
- 24.9 The employer shall use all annual premium taxes received up to \$482,586 to offset the employer contribution. All annual premium tax revenues received above \$482,586 shall be placed in a share account for the benefit of all members. This agreement shall constitute mutual consent for purposes of compliance with Section 175.351, Florida Statutes.

ARTICLE 24, PENSION AND RETIREMENT

24.1 All employees hired prior to January 1996 shall be covered under the Florida Retirement System.

24.2 The Employer shall contribute the percent of the cost of the plan dictated by Florida Statute in 24.1.

24.3 Should an employee retire from the department as per the retirement guidelines, the Employer agrees to pay the following percentage toward the retired employees health care premiums:

Twenty-five (25) percent of the premium for that employee to continue to have Health, Vision and Dental coverage as outlined in Article 26.1 from the time his/her retirement until the earliest date he/she is eligible for Medicare or Medicaid. Employees must have a minimum of fifteen (15) paid years with the S.C.P.F.R.S.D. to receive this benefit. Such payment by the district shall not cause the employee to exceed the total cost of insurance.

Fifty (50) percent of the premiums for that employee to continue to have Health, Vision and Dental coverage as outlined in Article 26.1 from the time his/her retirement until the earliest date he/she is eligible for Medicare or Medicaid. Employees must have a minimum of twenty (20) paid years with the S.C.P.F.R.S.D. to receive this benefit. Such payment by the district shall not cause the employee to exceed the total cost of insurance.

Sixty (60) percent of the premiums for that employee to continue to have Health, Vision and Dental coverage as outlined in Article 26.1 from the time his/her retirement until the earliest date he/she is eligible for Medicare or Medicaid. Employees must have a minimum of thirty (30) paid years with the S.C.P.F.R.S.D and a rank of Battalion Chief or Higher to receive this benefit. Such payment by the district shall not cause the employee to exceed the total cost of insurance.

24.4 Employees hired post January 1996 shall be covered under Chapter 175 as established.

24.5 Employees hired prior to January 2014 and in Chapter 175 shall contribute the minimum as per Florida Statutes.

24.6 Employees hired after January 2014 shall be covered under Chapter 175 "schedule A" Benefits as established.

24.7 Employees hired after January 2014 and in Chapter 175 "Schedule A" shall contribute 3% of pensionable earnings.

24.8 Employees covered under Chapter 175 "Schedule "A" Benefits as established will be provided an automatic CBA opener to negotiate any legislative changes that occur prospectively to the current FRS pension plan. The Union and Management understand that the plan shall mimic each other as closely as possible.

ARTICLE 24, PENSION AND RETIREMENT

- 24.9 The employer shall use all annual premium taxes received up to \$482,586 to offset the employer contribution. All annual premium tax revenues received above \$482,586 shall be placed in a share account for the benefit of all members. This agreement shall constitute mutual consent for purposes of compliance with Section 175.351, Florida Statutes.