

Summary Plan Description

SOUTHERN MANATEE FIRE & RESCUE

FIREFIGHTERS

RETIREMENT PLAN AND TRUST FOR
THE FIREFIGHTERS OF THE SOUTHERN MANATEE FIRE & RESCUE DISTRICT
Summary Plan Description

Employer Information

Employer:	Southern Manatee Fire & Rescue Service District
Contact Name and Title:	Robert Bounds, Fire Chief
Address:	PO Box 20216 Bradenton, FL 34204
Telephone:	(941) 751-7675
Fax:	(941) 751-7694
E-Mail:	rbounds@smfr.com

Name And Address Of Board Of Trustees:

Adam Chevalier, Chairman	Southern Manatee Fire & Rescue District
Debbie Tuckerman, Secretary	PO Box 20216
Leslie Adent	Bradenton, FL 34204
Seth Burnett	
Ian Segneri	

Name And Address Of (Custodian) Trustee:

Florida Municipal Pension Trust Fund 301
S. Bronough St., Suite 300
P.O. Box 1757
Tallahassee, FL 32302-1757
Phone: (850)222-9684 Fax: (850)222-3806

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Location Of Employer's Principal Office:

The Employer is located in the State of Florida and this Trust shall be enforced and construed under the laws of the State of Florida.

Employer Fiscal Year: Twelve months commencing on October 1st and ending on September 30th.

Name of Plan Administrator:

Florida Municipal Pension Trust Fund
301 S. Bronough St. Post Office Box 1757
Tallahassee, Florida 32302-1757
Phone: (850) 222-9684 Fax: (850) 222-3806

Florida Municipal Pension Trust Fund I.D. Number: 59-2961075

Florida Municipal Pension Trust Funds' Agent for Legal Process:

Jim Linn
Lewis, Longman & Walker
315 South Calhoun Street, Suite 830
Tallahassee, FL 32301-1872
(850)222-5702

Plan: Plan representing the Chapter 175 Firefighters (full time and volunteer) of the Southern Manatee Fire & Rescue District.

Effective Date: March 11, 1997

Eligibility: All full time and volunteer firefighters when hired shall become a participant after the effective date.

Denotation of Gender: Use of the masculine pronoun "he" and/or associated tenses denote both male and female genders.

Salary: Means the fixed monthly remuneration paid a Firefighter. Remuneration is based on actual services rendered, salary shall be the total cash remuneration received yearly for such services, prorated on a monthly basis. The remuneration paid to a Firefighter by the employer for a plan year ***includes:***

- Base pay
- Longevity
- Certifications (as stated in the union contract)
- Specialties (as stated in the union contract)

The remuneration paid to a Firefighter by the employer for a plan year ***excludes:***

- Overtime
- Bonuses
- Degree pay (reimbursed by the state)
- Holiday pay
- PIC pay (as stated in the union contract)
- WOC pay (as stated in the union contract)
- Lump sum payments for accrued vacation leave and sick leave.

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Credited Service: Shall mean the total number of years and fractional parts of years of service 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. *(See Plan Definition)*

As inserted from original adoption agreement executed on 03/11/97: Modified 01/29/2015:

Credited Service on or after March 11, 1997 shall only include years or parts of years for which a Participant makes the required Employee Contributions. Notwithstanding anything to the contrary, a Participant's Service as a Volunteer Firefighter, prior to 01/12/2014, shall not be counted for purposes of determining the Participant's Credited Service as a Firefighter for purposes of this Plan. However, all of a Participant's Years of Credited Service (including service as a Volunteer Firefighter, prior to 01/12/2014) shall be counted for determining the Participant's Credited Service for vesting purposes and shall be counted towards years of

service, without any multiplier, to meet normal retirement stipulations under the Plan. For Participants who were formerly employed by Oneco-Tallevast or Samoset Fire District Credited Service shall be computed including the Participant's service with Oneco-Tallevast or Samoset Fire District.

Termination of Employment and Vesting: If a member's employment is terminated either voluntarily or involuntarily the following benefits are payable:

- 1) If the member has less than **10** years of credited service upon termination of employment, the member shall be entitled to a refund of his accumulated contributions or the member may leave the accumulated contributions deposited with the Fund.
- 2) If the member has **10** or more years of credited service upon termination of employment, the member shall be entitled to their accrued monthly retirement benefit, starting at the member's otherwise normal or early retirement date, provided he does not elect to withdraw his contributions and provided he survives to his normal or early retirement date. Early and normal retirement dates are based on actual years of credited service.

Average Final Compensation (AFC): One-Twelfth of the average annual compensation of the three best years out of the last ten years of Credited Service prior to retirement, termination or death, or the career average, whichever is greater.

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 after the attainment of 25 years of Credited Service or the attainment of age 55 with 10 years of Credited Service.

Normal Retirement Benefit: The monthly retirement benefit shall be equal to the number of years of Credited Service as a full-time firefighter, *excluding* all volunteer service, multiplied by **3.50%** for all years of Credited Service and multiplied by average final compensation. Notwithstanding anything to the contrary, the minimum benefit of a Participant who was a Participant in the Southern Manatee Fire & Rescue District Money Purchase Plan shall not be less than the Actuarial Equivalent monthly benefit generated by the Participant's final account balance under the Money Purchase Pension Plan as transferred to this Plan, unless Participant has already received a distribution of the amount of the final Money Purchase Plan balance due to a termination of employment.

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An example of normal retirement 25 years of service:

Salary	Current Year	\$52,000	
	Previous year	\$50,000	
	2 nd Previous year	<u>\$48,000</u>	Average Final Compensation \$50,000

Multiplier 3.5% x 25 years of service = 87.5% AFC \$50,000 x 87.5% = \$43,750
Monthly Benefit = \$43,750 / 12 or **\$3,645.83 per month**

Retirement Supplement: Effective 10/1/2021 - A benefit providing **\$30** monthly for each year of Credited Service with a maximum of \$750 monthly. Example: 25 years @ \$30 = **\$750 per month**.

Early Retirement: A member may retire on his Early Retirement Date which shall be the first day of the month following the attainment of age 50 and the completion of 10 years of Credited Service.

Early Retirement Benefit: The amount of accrued benefits will be reduced by a maximum of 3% for each year before age 50 and 3% for each year between age 50 and the Participant's Normal Retirement Age.

Termination of Service Benefit: If a Participant terminates before completing 10 years of Credited Service, the Participant shall be entitled to a refund of his accumulated contributions without interest. Notwithstanding anything to the contrary, the benefit of a Participant who was a Participant in the Southern Manatee Fire & Rescue District Money Purchase Pension Plan under this section shall equal the Participant's final account balance under the Money Purchase Pension Plan as transferred to the Plan, plus the Participant's accumulated contributions.

Disability In-Line-of-Duty: A Participant deemed to be totally and permanently disabled from a service-connected injury or disease will receive the greater of a monthly pension equal to 42% of the average monthly salary at the time of the disability or an amount equal to the accrued retirement benefit.

Disability – Not In-Line -of-Duty: After ten years of Credited Service, a Participant deemed to be totally and permanently disabled from a non-service connected injury or disease will receive the greater of a monthly pension equal to 25% of the average monthly salary at the time of the disability or an amount equal to the accrued retirement benefit. Before the completion of ten years of Credited Service, a Participant deemed to be totally and permanently disabled from a non-service connected injury or disease will receive a return of the employee contributions only.

Non Line-of-Duty Death Benefit prior to or after Vesting: If a Participant dies after completing ten years of credited service and prior to retirement, his beneficiary shall receive the benefits otherwise payable to the Participant at the Participant's early or normal retirement date. If a Participant dies prior to retirement and is not vested, his beneficiary shall receive 100% of the Participant's employee contributions without interest.

Line-of Duty Death prior to or after Vesting: If a Participant dies in the Line-of-Duty, his beneficiary shall receive the greater of the benefits otherwise payable at the early or normal retirement date or a monthly

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benefit of 50 % of the Participant's monthly salary at the time of death, payable for his or her lifetime.

DROP (Deferred Retirement Options Program): Accrued benefit at a normal retirement date paid per chosen option into a DROP account, while Participant is allowed to remain actively employed for a maximum of **96** months. Upon termination of employment, Participant receives the amount in the DROP account. Participation in DROP must be chosen within 60 months of normal retirement date.

Employee Contributions: All Participants contribute 3.5 % (pre-tax) of salary.

Source of Financing Plan: The plan will be funded by employee, employer and State of Florida premium tax moneys.

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.

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 Plan, 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 the 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.
- (6) 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.
- (7) the committing on or after October 1, 2008, of any felony defined in Section 800.04, Florida Statutes, against a victim younger than sixteen (16) years of age, or any felony defined in Chapter 794, Florida Statutes, against a victim younger than eighteen (18) years of age, by a public officer or employee through the use or attempted use of power, rights, privileges, duties, or position of his or her office or employment position.

(B) 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.

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(C) 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.

(D) 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.

(E) As provided in the Florida Statutes, it is unlawful for a person to willfully and knowingly make, or cause to be made, or to assist, conspire with, or urge another to make, or cause to be made, any false, fraudulent, or misleading oral or written statement or withhold or conceal material information to obtain any benefit from the Plan. A person who commits a crime is punishable as provided in Section 775.082 or Section 775.083, Florida Statutes.

(F) In addition to any applicable criminal penalty upon conviction for a violation described in subsection (E), a Participant or Beneficiary of the Plan may, in the discretion of the Board, be required to forfeit the right to receive any or all benefits to which the person would be otherwise be entitled under the Plan. For purposes of this subsection (F) "conviction" means a determination of guilt that is the result of a plea or trial, regardless of whether adjudication is withheld.

The following documents are attached:

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

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