

RESOLUTION NO: 02-10-4

A RESOLUTION OF THE CITY OF COOPER CITY, FLORIDA, PROVIDING FOR THE ESTABLISHMENT OF A RETIREMENT PLAN AND TRUST FOR THE MANAGERIAL EMPLOYEES OF THE CITY OF COOPER CITY; AUTHORIZING THE PARTICIPATION OF SAID PLAN AND TRUST IN THE FLORIDA MUNICIPAL PENSION TRUST FUND; PROVIDING FOR REPEAL OF CONFLICTING RESOLUTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Commission of the City of Cooper City finds the long-term tenure of its managerial employees to be in the best interests of the city and its employees; and

WHEREAS, the City Commission finds that the establishment of a retirement plan and trust for the managerial employees of the City of Cooper City will serve to attract qualified employees to the City and can encourage long-term and continued employment with the City of Cooper City; and

WHEREAS, the City Commission of the City of Cooper City under the provisions of the laws of the State of Florida, is authorized to establish such a retirement plan and trust for its managerial employees; and

WHEREAS, it is the intent of the City Commission of the City of Cooper City to establish such a retirement plan and trust; and

WHEREAS, it is the further intent of the City Commission of the City of Cooper City to authorize the participation of said plan and trust in the Florida Municipal Pension Trust Fund;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF COOPER CITY, FLORIDA:

Section 1: A Retirement Plan and Trust for the Managerial Employees of the City of Cooper City is hereby established, effective November 1, 2002. The instrument which represents the terms of said Plan and Trust will be and remain an exhibit to this Resolution,

remanded to the custody of the City Clerk, who will maintain such for public inspection.

Section 2: The City shall pick-up, rather than deduct from each member's pay, beginning with the first date of membership in the plan, the sum of eleven percent (11%) of earnings of all employees.

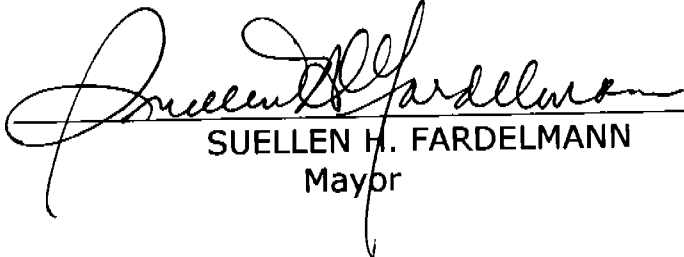
Section 3: The City Commission of the City of Cooper City shall have the power to amend said Plan and Trust at such time or times as considered in the best interest of the City and its managerial employees.

Section 4: The City Commission of the City of Cooper City hereby expressly authorizes the participation of said Plan and Trust in the Florida Municipal Pension Trust Fund and hereby authorizes the administration of said Plan and Trust, and the investment of funds of said Plan and Trust, within the procedures, policies and methods outlined in the Fund's Master Trust Agreement.

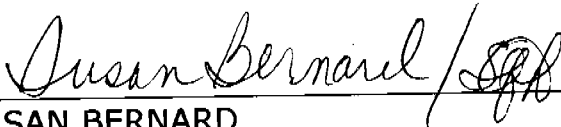
Section 5: The City Commission of the City of Cooper City hereby empowers the City Manager with the authority to execute such documents and agreements as are required for participation in the Florida Municipal Pension Trust Fund.

Section 6: This Resolution shall remain in full force and effect until supplemented, amended, repealed or otherwise altered.

PASSED AND ADOPTED this 22nd day of October, A.D., 2002.


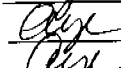
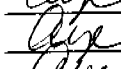



SUELLEN H. FARDELMANN
Mayor

ATTEST:


SUSAN BERNARD
City Clerk

Roll Call

Mayor Fardelmann
Commissioner Webster
Commissioner Kleiman
Commissioner Roper
Commissioner Eisinger



FLORIDA MUNICIPAL PENSION TRUST FUND

DEFINED BENEFIT PLAN DOCUMENT

REVISED OCTOBER 10, 2002

Sponsored and Administered by:
FLORIDA LEAGUE OF CITIES, INC.
301 S. Bronough Street, P.O. Box 1757
Tallahassee, FL 32302-1757 * (850) 222-9684
* Fax (850) 222-3806

TABLE OF CONTENTS

ARTICLE 1

DEFINITIONS

Section 1.01-
Section 1.31

Definitions _____ 5

ARTICLE 2

PARTICIPATION

Section 2.01
Section 2.02
Section 2.03

Conditions of Eligibility _____ 13
Participation _____ 13
Change in Designation of Beneficiary _____ 14

ARTICLE 3

BOARD OF TRUSTEES

Section 3.01

Board of Trustees _____ 15

ARTICLE 4

FINANCES AND FUND MANAGEMENT

Section 4.01

Establishment and Operation of Fund _____ 18

ARTICLE 5

CONTRIBUTIONS

Section 5.01
Section 5.02
Section 5.03
Section 5.04

Participant Contributions _____ 22
State Contribution _____ 22
Employer Contributions _____ 22
Other _____ 23

ARTICLE 6

BENEFIT AMOUNTS AND ELIGIBILITY

Section 6.01
Section 6.02
Section 6.03
Section 6.04
Section 6.05
Section 6.06
Section 6.07

Normal Retirement Date _____ 24
Normal Retirement Benefit _____ 24
Normal Form of Benefit _____ 25
Cost of Living Adjustments to Benefit Payments _____ 25
Early Retirement Date _____ 25
Early Retirement Benefit _____ 26
Deferred Retirement Option Program or "DROP" _____ 26

ARTICLE 7	<u>PRE-RETIREMENT DEATH</u>	
Section 7.01	Death Prior to Vesting In-Line-Of-Duty_____	27
Section 7.02	Death After Vesting In-Line-Of- Duty_____	27
Section 7.03	Death Prior to Vesting Off-Duty_____	27
Section 7.04	Death After Vesting Off-Duty_____	27
Section 7.05	Beneficiaries in Receipt of Payment_____	27
ARTICLE 8	<u>DISABILITY</u>	
Section 8.01	Disability Benefits In the Line of Duty_____	28
Section 8.02	Disability Benefits Off-Duty_____	29
Section 8.03	Conditions Disqualifying Disability Benefits_____	29
Section 8.04	Physical Examination Requirement_____	30
Section 8.05	Disability Payments_____	31
Section 8.06	Disability Payments and Workers Compensation_____	31
ARTICLE 9	<u>VESTING</u>	33
ARTICLE 10	<u>OPTIONAL FORMS OF BENEFITS</u>	35
ARTICLE 11	<u>BENEFICIARIES</u>	38
ARTICLE 12	<u>CLAIMS PROCEDURES</u>	39
ARTICLE 13	<u>REPORTS TO DIVISION OF RETIREMENT</u>	39
ARTICLE 14	<u>ROSTER OF RETIREES</u>	39
ARTICLE 15	<u>BOARD ATTORNEY AND PROFESSIONALS</u>	40

ARTICLE 16 MAXIMUM PENSION

		41
Section 16.01	Basic Limitations	41
Section 16.02	Participation in Other Defined Benefit Plans	41
Section 16.03	Adjustment in Limitations	44

ARTICLE 17

DISTRIBUTION OF BENEFITS

ARTICLE 18 MISCELLANEOUS PROVISIONS

		47
Section 18.01	Interest of Participants in Pension Plan	47
Section 18.02	Summary Plan Descriptions	47
Section 18.03	Gender and Number	47
Section 18.04	Headings and References	48
Section 18.05	Benefit Improvements	48
Section 18.06	Procedures for Unclaimed Benefit	48
Section 18.07	Qualified Military Service	49
Section 18.08	Domestic Relations Order Submission	49
Section 18.09	Plan Amendments	

ARTICLE 19

REPEAL OR TERMINATION OF PLAN

50

ARTICLE 20

EXEMPTION FROM EXECUTION, NON ASSIGNABILITY

53

ARTICLE 21

**FORFEITURE OF PENSION:
CONVICTION AND FORFEITURE**

53

ARTICLE 22

PENSION VALIDITY

55

ARTICLE 23

SIGNATORIES

56

EXHIBIT A

MASTER TRUST AGREEMENT

57

EXHIBIT B

ACTUARIAL EQUIVALENT

58

ARTICLE 1

DEFINITIONS

As used herein, unless otherwise defined or required by the context, the following words and phrases shall have the meaning indicated:

1.01 "Accumulated Contributions":

shall mean a Participant's own contributions without interest. For those Participant's who purchase Credited Service with interest or at no cost to the Plan, only that portion of any payment representing the amount attributable to the Participant's contributions based on the applicable Participant contribution rate shall be included in Accumulated Contributions.

1.02 "Accrued Benefit":

shall mean 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.

1.03 "Actuary":

shall mean an actuary that is a member of the Society of Actuaries or the American Academy of Actuaries and who is enrolled under subtitle C of Title III of the Employee Retirement Income Security Act of 1974.

1.04 "Actuarial Equivalent":

shall mean a benefit or amount of equivalent current value to the benefit that would otherwise have been provided to the Participant, determined on the basis of appropriate actuarial methods and actuarial assumptions determined by the Actuary

and approved by the Administrator. Actuarial Equivalent is further defined in the attachment marked Exhibit B.

1.05 "Adoption Agreement":

shall mean the document outlining the specific benefits of the Plan, as executed by the Employer and attached to and made part of the Plan.

1.06 "Average Final Compensation":

shall mean one-twelfth (1/12) of the average annual compensation of the five (5) best years of the last ten (10) years of Credited Service prior to retirement, termination or death, or the career average, whichever is greater. A year shall be defined as the twelve (12) consecutive months immediately prior to death, disability or retirement. In the case of a Volunteer Firefighter, Average Final Compensation shall mean the average salary of the five (5) best years of the ten (10) best contributing years prior to change in status to a permanent full-time Firefighter or retirement as a Volunteer Firefighter or the career average of a Volunteer Firefighter, whichever is greater.

1.07 "Beneficiary":

shall mean the person or persons entitled to receive benefits hereunder at the death of a Participant who has or have been designated in writing by the Participant and filed with the Board. If no such designation is in effect, or if no person so designated is living, at the time of death of the Participant, the beneficiary shall be the estate of the Participant.

1.08 "Board":

shall mean the Board of Trustees, which shall administer and manage the Plan herein provided and serve as Trustees of the Fund.

1.09 "Code":

shall mean the Internal Revenue Code of 1986, as amended from time to time.

1.10 "Credited Service":

shall mean the 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. Credited Service may be given for years of employment as a Police Officer, Firefighter or Public Safety Officer, prior to plan inception at the discretion of the Employer and as stated in the Adoption Agreement.

A Participant may voluntarily leave his Participant contributions in the Fund for a period of five (5) years after leaving the employ of the Employer pending the possibility of being rehired in a position eligible for participation in this Plan, without losing credit for the time that he was a Participant in the Plan. If a vested Participant does not become reemployed within five (5) years, then the Accumulated Contributions will be returned to the Participant without interest upon receipt of written request of the Participant. If a Participant who is not vested is not reemployed with the Employer within five (5) years, his Accumulated Contributions shall be returned. Upon return of a Participant's Accumulated Contribution, all rights and benefits under the Plan are forfeited and terminated. Upon any reemployment in a position eligible for participation in this Plan, a Participant shall not receive credit for the years and fractional parts of years for which he has withdrawn his Accumulated Contributions from the Plan unless the Participant repays into the Fund the contributions he has withdrawn, with interest, as determined by the Board, within ninety (90) days after reemployment.

A Participant shall receive Credited Service for all purposes, including vesting, for the years or fractional parts of years that he is engaged in the military service of the Armed Forces of the United States, voluntarily or involuntarily, after employment with the Employer, to perform training or service, provided that:

(A) The Participant must return to his employment with the Employer within one (1) year following the date of military discharge or his release from active service.

(B) The Participant is entitled to reemployment under the provisions of the Uniformed Services Employment and Reemployment Rights Act (USERRA), (P.L.103-353).

(C) The maximum credit for military service pursuant to this paragraph shall be five (5) years.

1.11 "Deferred Retirement Option Plan" or "DROP":

shall mean a local law plan retirement option in which a Participant may elect to participate. A Participant may retire for all purposes of the plan and defer receipt of retirement benefits into a DROP account while continuing employment with his employer. However, a Participant who enters the DROP and who is otherwise eligible to participate shall not thereby be precluded from participating or continuing to participate in a supplemental plan in existence on, or created after, the date of adoption of a DROP by the Employer pursuant to Section M, "DROP," of the Adoption Agreement.

1.12 "Early Retirement Date":

shall mean the date which is specified in the Adoption Agreement - Section G3, Early Retirement Date.

1.13 "Effective Date":

shall mean the date of this Plan as specified in the Adoption Agreement - Section A1.

1.14 "Employee":

shall mean the classes of employees designated as eligible to participate in this Plan as specified in the Adoption Agreement - Section B., except as otherwise provided in the Adoption Agreement.

1.15 "Employer":

shall mean the municipality, governmental entity, public agency or political subdivision established within the State of Florida that adopts this Plan.

1.16 "Firefighter":

shall mean any person employed solely by a constituted fire department or public safety department of any municipality or special fire control district who is certified as a Firefighter as a condition of employment in accordance with the provisions of Section 633.35, Fl. Stat., and whose duty is to extinguish fires, to protect life, and or to protect property.

1.17 "Fund":

shall mean the Trust Fund established herein as part of the Plan.

1.18 "Limitation Year":

shall mean the Plan Year.

1.19 "Normal Retirement Date":

shall mean the date as specified in the Adoption Agreement - Section G1 Normal Retirement Date.

1.20 "Participant or Member"

shall mean the actively employed Employees who are eligible to participate in this Plan as specified in the Adoption Agreement - Section B, Plan and Section C, Eligibility. Benefit improvements which, in the past, have been provided for by amendments to the Plan adopted by the Employer by ordinance or resolution, and any benefit improvements which might be made in the future shall apply prospectively and shall not apply to Participants who terminate employment or who retire prior to the effective date of any ordinance or resolution adopting such benefit improvements, unless such ordinance or resolution specifically provides to the contrary.

1.21 "Plan":

shall mean the pension Plan as herein set forth and as may be amended from time to time.

1.22 "Plan Year":

shall mean the Plan's accounting year of twelve (12) consecutive months commencing on October 1 of each year and ending the following September 30, or the Plan Year as specified in the Adoption Agreement.

1.23 "Police Officer":

shall mean any person who is elected, appointed, or employed full time by any municipality, who is certified or required to be certified as law enforcement officer in compliance with s. 943.1395, Fl. Stat., who is vested with authority to bear arms and make arrests, and whose primary responsibility is the prevention and detection of crime or the enforcement of the penal, criminal, traffic, or highway laws of the State. This definition includes all certified supervisory and command personnel whose duties include, in whole or in part, the supervision, training, guidance, and management responsibilities of full-time law enforcement officers, part-time law enforcement officers, or auxiliary law enforcement officers, but does not include part-time law enforcement officers or auxiliary law enforcement officers as the same are defined in s. 943.10(6) and (8), Fl. Stat., respectively. A Police Officer classification shall also include a public safety officer who is responsible for performing both police and fire services.

1.24 "Public Safety Officer":

shall mean an actively employed person who is responsible for performing both firefighter and police officer services. A Public Safety Officer shall be considered a "police officer" for the purposes of this Plan.

1.25 "Salary/Compensation":

For Firefighters, "compensation" or "salary" means the fixed monthly remuneration paid a Firefighter; where, as in the case of a Volunteer Firefighter, remuneration is based on actual services rendered, the term means the total cash remuneration received yearly for such services, prorated on a monthly basis.

For Police Officers, "compensation" or "salary" means the total cash remuneration paid to a Police Officer for services rendered, including overtime payments which may be limited to not less than 300 hours per calendar year, but not including any payments for extra duty or a special detail work performed on behalf of a second party employer.

Compensation in excess of the limitations set forth in Section 401(a)(17) of the Code shall not be included as salary/compensation for purposes of the Plan.

See Section D of the Adoption Agreement for further details.

1.26 "Spouse":

shall mean the lawful wife or husband of a Participant at the time benefits become payable.

1.27 "Total and Permanent Disability":

shall mean a physical or mental condition of a Participant resulting from bodily injury, disease, or mental disorder which renders him incapable of employment as a Firefighter, Police Officer or Public Safety Officer, and which condition constitutes total disability as determined by the Board.

1.28 "Trust Fund or Trust":

shall mean the Trust Fund established under this Plan to hold Plan assets and to which contributions are to be paid and benefits held. Nothing herein shall preclude

the establishment of more than one trust fund as may be required by law or adopted by the Employer.

1.29 "Trustee":

shall mean the person or persons named as and making up the Board of Trustees or Board, who shall administer and manage the Plan..

1.30 "Valuation Date":

shall mean the first day of the Plan Year.

1.31 "Volunteer Firefighter":

shall means any person whose name is carried on the active membership roll of a constituted volunteer fire department or a combination of a paid and volunteer fire department of any municipality or special fire control district and whose duty is to extinguish fires, protect life, and to protect property. Compensation for services rendered by a Volunteer Firefighter shall not disqualify him as a volunteer. A person shall not be disqualified as a Volunteer Firefighter solely because he has other gainful employment. Any person who volunteers assistance at a fire, but is not an active member of the department described herein is not a Volunteer Firefighter within the meaning of this paragraph.

ARTICLE 2

PARTICIPATION

2.01 Conditions of Eligibility

A Participant shall become eligible to participate in this Plan as specified in Section C of the Adoption Agreement.

As a condition of eligibility, the Employee participants shall be required to complete a medical examination as prescribed by the Board, and provide complete and accurate information concerning their health status as requested by the Board. Any material misstatements or omissions of required health or medical information by an applicant or Participant shall be grounds for denial of benefits. Based upon medical evidence of any pre-existing adverse health condition, resulting from the prescribed examination or other medical records or history, the Board may determine ineligibility for disability benefits hereunder, as related to such pre-existing condition. A Participant may be declared ineligible for disability benefits only at the time of the initial examination provided in this section, or at a later date if the Board established that a condition existed at the time of the Participant's employment or date of participation, and the condition was known to the employee. A determination of pre-existing condition shall be recorded on the Participant's record of membership, a copy of which shall be provided to the Participant, and shall be reflected in the minutes of the Board meeting at which such determination was made by the Board. The procedures followed and the determination of the Board as to a pre-existing condition shall be considered on a uniform, non-discriminatory basis.

2.02 Participation

Each Participant shall complete a form prescribed by the Board providing the following information:

- (A) enrollment in the Plan

(B) designation of a beneficiary or beneficiaries,

(C) a certified statement as to prior medical history, and a waiver to release and access medical records.

2.03 Change in Designation of Beneficiary

A Participant may from time to time change his designated Beneficiary by written notice to the Board upon forms provided by the Board. Upon such change, the rights of all previously designated beneficiaries to receive any benefits under the Plan shall cease. A change of beneficiary shall not require consent of the beneficiary.

ARTICLE 3

BOARD OF TRUSTEES

3.01 Board of Trustees

(A) The sole and exclusive administration of and responsibility for the proper operation of the Plan is hereby vested in a Board of Trustees. These trustees shall be selected according to Section 175.061 (1)(b), Fl. Stat., and Section 185.05, (1)(b), Fl. Stat. Each Board of Trustees shall be a legal entity with, in addition to other powers and responsibilities contained herein, the power to bring and defend lawsuits of every kind, nature, and description. Accurate and detailed accounts of all Board meetings must be kept. All accounts, books and records relating thereto shall be open to inspection and audit in accordance with general law. The Board shall issue such reports as are requested and make available to the same for inspection any and all records and accounts which are deemed appropriate in order to comply with governmental regulations issued thereunder.

(B) The Board members shall, by a majority vote, elect a Chairman and a Secretary. The Secretary of the Board shall keep a complete minute book of the actions, proceeding, or hearings of the Board. The Board members shall not receive any compensation as such, but may receive expenses and per diem as provided by law.

(C) Each Board member shall be entitled to one vote on the Board. A majority of the Board shall be necessary for any decision of the Board. A Board member shall have the right to abstain from voting as the result of a conflict of interest provided that Board member states in writing the nature of the conflict and complies with the provisions of Section 112.3143, Fl. Stat.

(D) The Board of Trustees shall engage such actuarial, accounting, legal, and other services as shall be required to transact the business of the Plan. The compensation of all persons engaged by the Board and all other expenses of the Board necessary for the operation of the Plan shall be paid from the Fund at such rates and in such amounts as the Board of Trustees shall approve.

(E) The duties and responsibilities of the Board of Trustees shall include, but not necessarily be limited to, the following:

- (1) To construe the provisions of the Plan and determine all questions arising thereunder.
- (2) To determine all questions relating to eligibility and participation.
- (3) To determine the amount of all benefits hereunder.
- (4) To establish uniform rules and procedures to be followed for administrative purposes, benefit applications, and all matters required to administer the Plan.
- (5) To distribute to Participants, at regular intervals, information concerning the Plan.
- (6) To receive and process all applications for participation and benefits.
- (7) To authorize all payments whatsoever from the Fund, and to notify the disbursing agent, in writing, of approved benefit payments and other expenditures arising through operation of the Plan and Fund.
- (8) To have performed actuarial studies and at least triennial valuations, as required by law, and make recommendations regarding any and all changes in the provisions of the Plan.
- (9) To perform such other duties as required to administer the Plan.

(10) Arrange for and select physicians for medical exams and review and advise on medical disability eligibility issues.

(11) Invest and reinvest the assets of the Fund.

(12) At least once every three (3) years, the Board shall retain a professionally qualified independent consultant who shall evaluate the performance of any existing professional money manager and shall make recommendations to the Board regarding the selection of money managers for the next investment term. These recommendations shall be considered by the Board at its next regularly scheduled meeting.

ARTICLE 4

FINANCES AND FUND MANAGEMENT

4.01 Establishment and Operation of Fund

(A) As part of the Plan, there is hereby established the Fund, into which shall be deposited all of the contributions and assets whatsoever attributable to the Plan, including any assets of any prior municipal trust fund(s).

(B) The actual custody and supervision of the Fund (and assets thereof) shall be vested in the Board. Payment of benefits and disbursements from the Fund shall be made by the disbursing agent but only upon written authorization from the Board or its designee.

(C) All funds of the Plan may be deposited by the Board with the Employer, acting in a ministerial capacity only, who shall be liable in the same manner and to the same extent as he is liable for the safekeeping of funds for the Employer. However, any funds so deposited with the Employer shall be kept in a separate fund by the Employer or clearly identified as such funds of the Plan. In lieu thereof, the Board shall deposit the funds in a qualified public depository as defined in Section 280.02, Fl. Stat., which depository with regard to such funds shall conform to and be bound by all of the provisions of Chapter 280, Fl. Stat. In order to fulfill its investment responsibilities as set forth herein, the Board may retain the services of a custodian bank, an investment adviser registered under the Investment Advisors Act of 1940, or otherwise exempt from such required registration, an insurance company, or a combination of these, for the purpose of investment decisions and management. Such investment manager shall have discretion, subject to any guidelines as prescribed by the Board, in the investment of all Fund assets.

(D) All funds of the Plan may be commingled without limitation in governmental investment trusts, no-load investment funds or no-load mutual funds, and all such trusts or funds must comply with the Investment Policy as attached as Exhibit A. Accurate records are to be maintained at all times reflecting the financial composition of the Fund, including accurate current accounts and entries as regards the following:

- (1) Current amounts of Accumulated Contributions of Participants on both an individual and aggregate account basis, and
- (2) receipts and disbursements, and
- (3) benefit payments, and
- (4) current amounts clearly reflecting all monies, funds and assets whatsoever attributable to contributions and deposits from the Employer, and
- (5) all interest, dividends and gains (or losses), and
- (6) such other entries as may be properly required so as to reflect a clear and complete financial report of the Fund.

(E) An independent audit shall be performed annually by a certified public accountant for the most recent fiscal year of the Employer showing a listing of assets and a statement of all income and disbursements during the year. Such income and disbursements must be reconciled with the assets at the beginning and end of the year. Such report shall reflect a complete evaluation of assets on a cost and market basis, as well as other items normally included in a certified audit.

(F) The Board of Trustees shall have the following investment powers and authority:

- (1) The Board of Trustees shall be vested with full legal title to said Fund, subject, however, and in any event to the authority and

power of the governing body of the Employer to amend or terminate this Plan, provided that no amendment or termination shall ever result in the use of any assets of Fund except for the payment of regular expenses and benefits under this Plan, and except as otherwise provided in this Plan. All contributions deposited into the Fund, and the income thereof, without distinction between principal and income, shall be held and administered by the Board, or its agent, in the Fund, and the Board shall not be required to segregate or invest separately any portion of the Fund.

(2) All monies paid into or held in the Fund shall be invested and reinvested by the Board. The Funds shall be invested in accordance with an established investment policy adopted by the Board. The adopted investment policy will be made part of this document and shall be attached as **Exhibit A**.

(3) The Board may cause any investment in securities held by it to be registered in or transferred into its name as Trustee or into the name of such nominee as it may direct, or it may retain them unregistered and in a form permitting transferability, but the books and records shall at all times show that all investments are part of the Trust Fund.

(4) The Board is empowered, but is not required, to vote upon any stocks, bonds, or securities of any corporation, association, or trust and to give general or specific proxies or powers of attorney with or without power of substitution to participate in mergers, reorganizations, recapitalization, consolidations and similar transactions with respect to such securities; to deposit such stock or other securities in any voting trust or any protective or like committee with the Trustee or with depositories designated thereby; to amortize or fail to amortize any part or all of the premium or discount resulting from the acquisition or disposition of assets; and generally to

exercise any of the powers of an owner with respect to stocks, bonds, or other investments comprising the Fund which it may deem to be in the best interest of the Fund to exercise.

(5) Any overpayments or underpayments from the Fund to a Participant or beneficiary caused by errors of computation shall be adjusted with interest at a rate per annum as utilized in the prior years' actuarial valuation. Overpayments shall be charged against payments next succeeding the correction. Underpayments shall be made up from the Trust Fund.

(6) In any application to or proceeding or action in the courts, the Board and Employer shall be a necessary party, and no Participant or other person having an interest in the Fund shall be entitled to any notice or service of process. Any judgment entered in such a proceeding or action shall be conclusive upon all persons.

(7) Any powers and functions of the Board may be performed or carried out by the Board through duly authorized agents, provided that the Board at all times maintains continuous supervision over the acts of any such agent; provided further, that legal title to the Fund always remain with the Board.

ARTICLE 5

CONTRIBUTIONS

5.01 Participant Contributions

(A) Amount Participants in the Plan shall be required to make contributions to the Fund in the amount specified in the Adoption Agreement - Section K, Employee Contributions.

(B) Method Participant contributions shall be made by payroll deduction. Participant contributions withheld by the Employer on behalf of the Participant shall be deposited in the Fund immediately after each pay period.

(C) Pre-Tax Employee Contributions If pre-tax Employee Contributions are applicable, this provision will be noted within the Adoption Agreement - Section K as pre-tax contributions pursuant to Section 414(h) of the Code, otherwise the Plan will assume after tax contributions. Such designation is contingent upon the contribution being excluded from the Employees' gross income for federal income tax purposes. For all other purposes of the Plan, such contributions shall be considered Employee contributions.

5.02 State Contributions

Any monies received or receivable by reason of laws of the State of Florida, for the express purpose of funding the Plan shall be deposited in the Trust Fund comprising part of this Plan immediately. Contributions must be deposited within five (5) days after receipt by the Employer.

5.03 Employer Contributions

So long as this Plan is in effect, the Employer shall deposit quarterly contributions for each Plan Year to the Trust Fund in an amount equal to the amount determined by the Actuary, taking into account Participant contributions, state contributions for such year, and the total cost for the Plan Year, as represented in the most recent actuarial valuation of the Plan. The total cost for each Plan Year shall be defined as the total normal cost

plus the additional amount sufficient to amortize the unfunded past service liability as provided in Part VII of Chapter 112, Florida Statutes.

5.04 Other

Private donations, gifts and contributions may be deposited to the Fund.

ARTICLE 6

BENEFIT AMOUNTS AND ELIGIBILITY

6.01 Normal Retirement Date

A Participant's Normal Retirement Date shall be as specified in the Adoption Agreement - Section G1, Normal Retirement Date. A Participant may retire on his Normal Retirement Date or on the first day of any month thereafter. Normal Retirement under the Plan is retirement from employment with the Employer on or after the Normal Retirement Date and completion of the required years of credited service.

6.02 Normal Retirement Benefit

(1) A Participant retiring hereunder on or after his Normal Retirement Date shall receive a monthly benefit as specified in the Adoption Agreement - Section G2, Normal Retirement Benefit, which shall commence on the first day of the month coincident with or next following his termination of employment.

In the event that a Participant does not begin to receive his Benefit at his Normal Retirement Date, such Participant shall be entitled to a deferred benefit equal to the benefit he was entitled to receive at his Normal Retirement Date, adjusted to take into account his Average Final Compensation and years of Credited Service as of his actual retirement date.

(2) The monthly Normal Retirement Benefit of a Volunteer Firefighter who changes status from a Volunteer Firefighter to a full-time Firefighter shall be as provided below.

(A) The amount of monthly retirement income payable to a full-time Firefighter who retires on or after his or her Normal Retirement Date shall be an amount equal to the number of his or her years of Credited Service as a full-time Firefighter multiplied by the Normal Retirement Benefit multiplier specified in

Section G2 of the Adoption Agreement multiplied by his or her Average Final Compensation as a full-time Firefighter.

(B) The amount of monthly retirement income payable to a Volunteer Firefighter who retires on or after his or her Normal Retirement Date shall be an amount equal to the number of his or her years of Credited Service as a Volunteer Firefighter multiplied by the Normal Retirement Benefit multiplier specified in Section G2 of the Adoption Agreement multiplied by his or her Average Final Compensation as a Volunteer Firefighter.

(C) The sum of the Firefighter's monthly retirement income as determined under (A) and (B) shall be the Firefighter's Normal Retirement Benefit.

6.03 Normal Form of Benefit

The normal form of benefit shall be a single monthly retirement benefit for life, ceasing upon death, but with one hundred twenty (120) monthly payments guaranteed in any event.

6.04 Cost of Living Adjustments to Benefit Payments

A cost-of-living increase, if applicable, shall be as specified in the Adoption Agreement, Section L - COLA Adjustments.

6.05 Early Retirement Date

A Participant may retire on the Early Retirement Date as specified in the Adoption Agreement - Section G3, Early Retirement Date. Early retirement under the Plan is termination from employment with the Employer on or after the Early Retirement Date and

prior to the Normal Retirement Date and the actual completion of the required years of credited service.

6.06 Early Retirement Benefit

A Participant retiring hereunder on or after his Early Retirement Date may receive either a deferred or an immediate monthly retirement benefit payable for life and ten years certain as follows:

(A) A deferred monthly retirement benefit which shall commence on what would have been his Normal Retirement Date had he remained a Participant, determined based upon his actual years of Credited Service. The amount of such deferred monthly retirement benefit shall be determined in the same manner as for retirement at his Normal Retirement Date, as determined based upon his actual years of Credited Service, except that Credited Service and Average Final Compensation shall be determined as of his Early Retirement Date; or

(B) An immediate monthly retirement benefit which shall commence on his Early Retirement Date. The amount of the Early Retirement Benefit shall be determined in the same manner as for Retirement at his Normal Retirement Date, except the benefit shall be actuarially reduced to take into account the Participant's younger age and the earlier commencement of retirement income payments as specified in Section G4 of the Adoption Agreement for each year before the Normal Retirement Date that benefit payment commenced.

6.07 DEFERRED RETIREMENT OPTION PROGRAM or "DROP"

A Deferred Retirement Option Program or "DROP", if applicable, shall be as specified in the Adoption Agreement, Section M – DEFERRED RETIREMENT OPTION PROGRAM, "DROP".

ARTICLE 7

PRE-RETIREMENT DEATH

7.01 Death Prior to Vesting - In-Line-Of-Duty Prior to retirement, if the Participant dies in-line-of-duty, and he is not vested, his beneficiary shall receive benefits as specified in the Adoption Agreement - Section 11, Death Prior to Vesting - In-Line-Of-Duty.

7.02 Death After Vesting - In-Line-Of-Duty Prior to retirement, if a vested Participant dies in-line-of-duty, having completed the required years of Credited Service, his beneficiary shall receive benefits as specified in the Adoption Agreement - Section 12, Death After Vesting - In-Line-Of-Duty.

7.03 Death Prior to Vesting - Off-Duty The beneficiary of a deceased Participant who was not vested and who dies prior to retirement from causes other than in-line-of-duty shall receive a refund of one hundred percent (100%) of the Participants' Accumulated Contributions as specified in the Adoption Agreement Section 13, Death Prior to Vesting- Off Duty.

7.04 Death After Vesting - Off-Duty If a vested Participant dies prior to retirement from causes other than in-line-of-duty, having completed the required years of Credited Service, his beneficiary shall receive the benefit otherwise payable to the Participant at the Early or Normal Retirement Date as specified in the Adoption Agreement Section 14, Death After Vesting - Off-Duty.

7.05 Beneficiaries Receipt of Payment A Beneficiary may not elect an optional form of benefit, however, the Board, may elect to make a lump sum payment pursuant to Article 10(F) to a beneficiary of the death benefits payable hereunder.

ARTICLE 8

DISABILITY

8.01 Disability Benefits In-Line-Of-Duty

(A) Benefits Each Participant who shall become Totally and Permanently Disabled while an active Participant of the Employer to the extent that he is unable, by reason of a medically determinable physical or mental impairment, to render useful and efficient service as a Firefighter, Police Officer or Public Safety Officer, respectively, which disability was directly caused by the performance of his duty as a Firefighter, Police Officer or Public Safety Officer, respectively, shall, upon establishing the same to the satisfaction of the Board, be entitled to a monthly pension which is as defined in the Adoption Agreement - Section H1, Disability Benefits In-The-Line-of Duty.

(B) Presumption Any condition or impairment of the health of a Firefighter, Police Officer or Public Safety Officer caused by tuberculosis, hypertension or heart disease, or hardening of the arteries for a Police Officer or a Public Safety Officer, shall be presumed to have been suffered in line-of-duty unless the contrary is shown by competent evidence, provided that such Firefighter, Police Officer or Public Safety Officer, shall have successfully passed a physical examination upon entering into employment with the Employer, which may include a cardiogram, which failed to reveal any evidence of such condition; and provided further, that such presumption shall not apply to benefits payable or granted in a policy of life insurance or disability insurance.

(C) Additional Presumption Section 112.181, Fla. Stat., as amended from time to time, is hereby adopted and incorporated by reference and is applicable to those conditions described therein that are diagnosed on or after January 1, 1996.

8.02 Disability Benefits Off-Duty

Every Firefighter, Police Officer or Public Safety Officer as defined in the Adoption Agreement - Section B, Plan who shall have become Totally and Permanently Disabled to the extent that he is unable, by reason of a medically determinable physical or mental impairment, to render useful and efficient service as a Firefighter, Police Officer or Public Safety Officer, respectively, as defined in Article 1, and which disability is not directly caused by the performance of his duties as a Firefighter, Police Officer or Public Safety Officer, respectively, shall, upon establishing the same to the satisfaction of the Board of Trustees, be entitled to a disability benefit as provided in the Adoption Agreement - Section H2, Disability Benefits Off-Duty.

A disabled Participant that does not meet the credited years of service requirements in the Adoption Agreement - Section H2, Disability Benefits Off-Duty, will receive a return of his Accumulated Contributions without interest.

8.03 Conditions Disqualifying Disability Benefits

Each Participant who is claiming disability benefits shall establish, to the satisfaction of the Board, that such disability was not occasioned primarily by:

- (A) Excessive or habitual use of any drugs, intoxicants or narcotics.
- (B) Injury or disease sustained while willfully and illegally participating in fights, riots or civil insurrections, or while committing a crime.
- (C) Injury or disease sustained while serving in any branch of the Armed Forces.
- (D) Injury or disease sustained after his employment as a Participant with the Employer had terminated.
- (E) *For Police Officers and Public Safety Officers only:* injury or disease sustained by the Participant while working for anyone other than the Employer and arising out of such employment.

8.04 Physical Examination Requirement

A Participant shall not become eligible for disability benefits until and unless he undergoes physical examination by a qualified physician or physicians and/or surgeons or surgeons, who shall be selected by the Board for that purpose.

Any Participant receiving disability benefits under this Plan may be periodically re-examined by a qualified physician or physicians and/or surgeon or surgeons who shall be selected by the Board, to determine if such disability has ceased to exist. If the Board finds that the former Participant is no longer Permanently and Totally Disabled to the extent that he is able to render useful and efficient service as a Firefighter, Police Officer or Public Safety Officer, respectively, the Board shall recommend to the Employer that the former Participant be returned to performance of duty as a Firefighter, Police Officer or Public Safety Officer, respectively, and shall again become eligible to Participate in the Plan. In the event the former Participant so ordered to return to employment shall refuse to comply with the order within thirty (30) days from the issuance thereof, the Participant shall forfeit the right to his benefits hereunder.

The cost of the physical examination and/or re-examination of the Participant claiming and or receiving disability benefits shall be paid by the Plan. All other reasonable costs as determined by the Board incident to the physical examination, such as, but not limited to, transportation, meals and hotel accommodations, shall be paid by the Plan.

If a Participant recovers from disability and reenters the service of the Employer as a Participant, his service will be deemed to have been continuous, but the period beginning with the first month for which he received a disability retirement income payment and ending with the date he reentered the service of the Employer will not be considered as Credited Service for the purposes of the Plan. The Board

shall have the power and authority to make the final decision regarding all disability claims.

8.05 Disability Payments

The monthly benefit to which a Participant is entitled in the event of the Participant's disability shall be payable on the first day of the first month after the Board determines such entitlement. Provided, however, the Participant may select, at any time prior to the date on which benefit payments begin, an optional form of benefit payment as described in Article 10, Optional Forms of Benefits, which shall be the Actuarial Equivalent of the normal form of benefit. The amount of the first disability payment shall include an amount payable from the date the Board determined such entitlement. Disability benefits shall cease:

(A) If the Participant recovers from the disability prior to his Normal Retirement Date, the payment due next proceeding the date of such recovery, or

(B) If the Participant dies without recovering from disability or attains Normal Retirement Date, the later of the payment due next proceeding his death, or the 120th monthly payment.

8.06 Disability Payments & Workers Compensation

If a Participant receives a disability benefit under the Plan and workers compensation benefits pursuant to Chapter 440, Fl. Stat., for the same disability and the total monthly benefits received from both exceed one hundred percent (100%) of the Participants' average monthly wage determined in accordance with Chapter 440, Fl. Stat., the disability pension benefit shall be reduced so that the total monthly amount received by the Participant does not exceed one hundred percent (100%) of such average monthly wage. In no event shall a Participant's disability pension benefit be reduced to less than 42% of Average Final

Compensation for in-line-of duty disability and 25% of Average Final Compensation for off-duty disability. In the event of a lump sum workers compensation settlement, the disability retirement income payable from the Plan shall be adjusted as follows:

(A) The amount of the lump sum settlement shall be divided by the Participant's remaining life expectancy (in months) as determined using the actuarial assumptions represented in the last completed valuation of the Plan.

(B) If the number obtained in paragraph (A) above, when added to the Participant's monthly disability retirement income from the Plan, exceeds the Participant's final monthly compensation on the date of disability, the amount of the excess shall be deducted from the Participant's monthly disability retirement income from the pension plan, for the duration of the Participant's remaining life expectancy as determined in paragraph (A) above.

(C) If the number obtained in paragraph (A) above, when added to the Participant's monthly disability retirement income from the Plan, does not exceed the Participant's final monthly compensation on the date of disability, there shall be no reduction of the Participant's disability benefit from the plan.

ARTICLE 9

VESTING

If a Participant terminates his employment with the Employer for reasons other than retirement, disability or death, the Participant shall be entitled to the following:

(A) If the Participant has less than the number of years of Credited Service specified in the Adoption Agreement - Section J1, Termination of Employment and Vesting, the Participant shall be entitled to a refund of his Accumulated Contributions without interest.

(B) If the Participant has the required number of years of Credited Service specified in the Adoption Agreement - Section J2, Termination of Employment and Vesting, the Participant shall be entitled to a retirement benefit that is the Actuarial Equivalent of the Accrued Benefit otherwise payable to him commencing at the Participant's otherwise Normal or Early Retirement Date, and determined based on actual years of Credited Service, provided he does not elect to withdraw his Accumulated Contributions and provided the Participant survives to his Normal or Early Retirement Date.

(C) Any vested Participant of the Plan who is no longer eligible to participate in this Plan due to a change of employment, but who remains employed by the Employer in a class not eligible to participate under this Plan, shall have his Accrued Benefit to the date of such termination under this Plan preserved, provided he does not elect to withdraw his Accumulated Contributions from this Plan. Such Accrued Benefit shall be payable at his otherwise Early or Normal Retirement Date hereunder in accordance with the provisions of this Plan.

(D) If a Participant who terminates employment prior to his Early Retirement Date or his Normal Retirement Date and elects to withdraw Accumulated

Contributions, is subsequently reemployed and again becomes a Participant in this Plan, his Credited Service for purposes of vesting and benefit accruals shall not include any periods of employment prior to his reemployment date unless he repays to the Fund his Accumulated Contributions previously withdrawn with interest, as determined by the Board, within ninety (90) days after reemployment. If a Participant repays the foregoing amount to the Fund within the prescribed time period, the interest of the Participant in his Accrued Benefit previously forfeited shall be restored in full and the Participant's Credited Service shall be based on all periods of employment.

ARTICLE 10

OPTIONAL FORMS OF BENEFITS

(A) In lieu of the normal form of benefit as specified herein, a Participant's Early or Normal Retirement or Disability Benefit may be paid in an optional form as selected by the Participant.

Subject to the approval of the Board or its designee, the Participant may elect to receive the Actuarial Equivalent of the benefit otherwise payable to the Participant in accordance with one of the following options:

1. Monthly income payments for the life of the Participant.
2. Monthly income payment for the life of the Participant and after his death, a joint pensioner benefit payable for the life of the joint pensioner equal to, 100%, 75%, 66 2/3%, or 50% of the amount payable to the Participant.
3. Such other amount and form of retirement benefit payment that, in the opinion of the Board, will meet the circumstances of the Participant and the Trust.

(B) The Participant, upon electing any option pursuant to this Article, will designate the joint pensioner or beneficiary (or beneficiaries) to receive the benefit, if any, payable under the Plan in the event of Participant's death, and will have the power to change such designation from time to time. Such designation will name a joint pensioner or one or more primary beneficiaries where applicable. A Participant may change his Beneficiary at any time. If a Participant has elected an option with a joint pensioner and the Participant's retirement benefits have commenced, the Participant may thereafter change his designated Beneficiary at any time, but may only change his joint pensioner twice. Subject to this restriction, a Participant may substitute a new joint pensioner for a deceased joint pensioner.

(C) Upon change of a Participant's joint pensioner in accordance with this Article, the amount of the retirement income payable to the Participant shall be actuarially re-determined to take into account the age of the former joint pensioner, the new joint pensioner and the Participant and to ensure that the benefit paid is the Actuarial Equivalent of the present value of the Participant's then-current benefit at the time of change. Any such Participant shall pay the actuarial recalculation expenses. Each request for a change will be made in writing on a form prepared by the Board of Trustees and on completion will be filed with the Board of Trustees. In the event that no designated Beneficiary survives the Participant, such benefits as are payable in the event of the death of the Participant subsequent to his retirement shall be paid as provided in Section 11, Beneficiaries.

(D) Benefit payments shall be made under the option elected in accordance with the provisions of this Article and shall be subject to the following limitations:

1. If a Participant dies prior to his Normal Retirement Date or Early Retirement Date, the beneficiary will receive a benefit paid under the normal form of benefit in accordance with Article 7, Pre-Retirement Death.
2. If both the retired Participant and the beneficiary (or beneficiaries) designated by Participant die before full payment has been effected under any option providing for payments for a period certain and life thereafter, the value of the remaining payments shall be paid in such other amount and form of retirement benefit payment that, in the opinion of the Board, will meet the circumstances of the Retiree and the Trust in accordance Article 11.
3. If the designated Beneficiary (or Beneficiaries) or joint pensioner dies before the Participant's retirement under the Plan, the option elected will be canceled automatically and a retirement income of the normal form and amount will be payable to the Participant upon his retirement as if the election had not been made, unless a new election is made in accordance with provisions of this Article or a new Beneficiary is designated by the Participant prior to his retirement.

4. If a Participant continues employment beyond his Normal Retirement Date pursuant to the provisions of the Normal Retirement Date provided in the Adoption Agreement, and dies prior to his actual retirement and while an option made pursuant to the provisions of the Adoption Agreement is in effect, monthly retirement income payments will be made, or a retirement benefit will be paid, under the option to a Beneficiary (or Beneficiaries) designated by the Participant in the amount or amounts computed as if the Participant had retired under the option on the date on which his death occurred.

(E) Unless otherwise allowed by law, a Participant may not change his benefit payment option after the date of cashing or depositing his first benefit check.

(F) Notwithstanding anything herein to the contrary, the Board in its discretion, may elect to make a lump sum payment to a Participant or a Participant's Beneficiary in the event that the monthly benefit amount is less than one hundred dollars (\$100), or the total commuted value of the remaining monthly income payments to be paid does not exceed five thousand dollars (\$5,000). Any such payment made to any person pursuant to the power and discretion conferred upon the Board by the preceding sentence shall operate as a complete discharge of all obligations under the Plan with regard to such Participant and shall not be subject to review by anyone, but shall be final, binding and conclusive on all persons.

ARTICLE 11

BENEFICIARIES

(A) Each Participant may, on a form provided for that purpose, signed and filed with the Board, designate a beneficiary (or beneficiaries) to receive the benefit, if any, which may be payable in the event of his death and each designation may be revoked by such Participant by signing and filing with the Board a new designation-of-beneficiary form. The consent of a participant's beneficiary to any change of beneficiary shall not be required.

(B) If a deceased Participant fails to name a beneficiary in the manner prescribed in Section A, or if the beneficiary (or beneficiaries) named by a deceased Participant predeceases the Participant, the death benefit, if any, which may be payable under the Plan with respect to such deceased Participant shall be paid by the Board to the estate of the Participant, and the Board, in its discretion, may direct that the commuted value of the remaining value of the remaining monthly income benefits be paid in a lump sum.

Any payment made to any person pursuant to this Section shall operate as a complete discharge of all obligations under the Plan with regard to the deceased Participant and any other persons with rights under the Plan and shall not be subject to review by anyone but shall be final, binding, and conclusive on all persons ever interested hereunder.

ARTICLE 12

CLAIMS PROCEDURES

The Board shall establish administrative claims procedures to be utilized in processing written requests ("claims"), on matters which affect the substantial rights of any person ("claimant"), including Participants, Retirees, Beneficiaries, or any person affected by a decision of the Board.

ARTICLE 13

REPORTS TO DIVISION OF RETIREMENT

Each year by no later than March 15th, the Board shall file an Annual Report with the State of Florida, Division of Retirement, and the Employer containing the documents and information contained in Sections 175.261 and 185.221, Florida Statutes.

ARTICLE 14

ROSTER OF RETIREES

The Secretary of the Board shall keep a record of all persons receiving a benefit or vested Participants who will receive a future vested benefit under the provisions of this Plan in which it shall be noted the time when the benefit became payable. Additionally, the Secretary shall keep a record of all Participants employed by the Employer in such a manner as to show the name, address, date of employment and date such employment is terminated.

ARTICLE 15

BOARD ATTORNEY AND PROFESSIONALS

The Board may employ independent legal counsel at the Fund's expense for the purposes contained herein, together with such other professional, technical, or other advisors as the Board deems necessary.

ARTICLE 16

MAXIMUM PENSION

16.01 Basic Limitations Subject to the adjustments hereinafter set forth, the maximum amount of annual retirement income payable with respect to a Participant under this Plan shall not exceed the dollar amount as may be allowable for any calendar year pursuant to §415(b) of the Code

16.02 Participation in Other Defined Benefit Plans The limitation of this Article with respect to any Participant who at any time has been a Participant in any other defined benefit plan (as defined in §414(j) of the Code) maintained by the Employer shall apply as if the total benefits payable under all defined benefit plans in which the Participant has been a Participant were payable from one Plan.

16.03 Adjustments in Limitations

(A) In the event the Participant's retirement benefits become payable before age sixty-two (62), the maximum amount of annual retirement income limitation prescribed by this Article shall be reduced in accordance with Regulations issued by the Secretary of the Treasury, so that such limitation (as so reduced) equals an annual benefit (beginning when such retirement income benefit begins) which is equivalent to the maximum amount of annual retirement income as prescribed by this Article beginning at age 62.

(B) In the event the Participant's benefit is based on at least fifteen (15) years of Credited Service, the adjustments provided for in A. above shall not apply.

(C) The reductions provided for in A. above shall not be applicable to disability benefits, ~~or paid pursuant to disability and~~ pre-retirement death benefits.

(D) In the event the Participant's retirement benefit becomes payable after age sixty-five (65), for purposes of determining whether this benefit meets the limitation set forth in Section 16.01 herein, such benefit shall be adjusted so that it is actuarially equivalent to the benefit beginning at age sixty-five (65). This adjustment shall be made using an assumed interest rate of five percent (5%) and shall be made in accordance with regulations promulgated by the Secretary of the Treasury or his delegate.

(E) Less than Ten (10) Years of Service.

The maximum retirement benefits payable under this Article to any Participant who has completed less than ten (10) years of Credited Service with the Employer shall be the amount determined under subsection 1 of this Article multiplied by a fraction, the numerator of which is the number of the Participant's years of Credited Service and the denominator of which is ten (10). The reduction provided for in this subsection shall not be applicable to disability benefits or pre-retirement death benefits.

(F) Ten Thousand Dollar \$10,000 Limit.

Notwithstanding the foregoing, the retirement benefit payable with respect to a Participant shall be deemed not to exceed the limitations set forth in this Article if the benefits payable, with respect to such Participant under this Plan and under all other qualified defined benefit pension plans to which the Employer contributes, do not exceed ten thousand dollars (\$10,000) for the applicable Plan Year and for any prior Plan Year and the Employer has not at any time maintained a qualified defined contribution plan in which the Participant participated.

(G) Reduction of benefits.

Reduction of benefits and/or contributions to all plans, where required, shall be accomplished by first reducing the Participant's benefit under any defined benefit plans in which Participant participated, such reduction to be made first with respect to the plan in which Participant most recently accrued

benefits and thereafter in such priority as shall be determined by the Board and the plan administrator of such other plans, and next, by reducing or allocating excess forfeitures for defined contribution plans in which the Participant participated, such reduction to be made first with respect to the plan in which Participant most recently accrued benefits and thereafter in such priority as shall be established by the Board and the plan administrator for such other plans provided, however, that necessary reductions may be made in a different manner and priority pursuant to the agreement of the Board and the plan administrator of all other plans covering such Participant.

(H) Cost-of-Living Adjustments.

The limitations as stated herein shall be adjusted to the time payment of a benefit begins in accordance with any cost-of-living adjustments prescribed by the Secretary of the Treasury pursuant to §415(d) of the Code.

(I) Additional Limitation on Pension Benefits.

Notwithstanding anything herein to the contrary:

- (1) the normal retirement benefit or pension payable to a Retiree who becomes a Participant of the Plan on or after January 1, 1980, and who has not previously participated in such Plan, shall not exceed 100 percent of his Average Final Compensation. However, nothing contained in this Article shall apply to supplemental retirement benefits or to pension increases attributable to cost-of-living increases or adjustments.
- (2) no Participant of the Plan shall be allowed to receive a retirement benefit or pension which is in part or in whole based upon any service with respect to which the Participant is already receiving, or will receive in the future, a retirement benefit or pension from a different employer's retirement plan. This restriction does not apply to social security benefits or federal benefits under Chapter 67, Title 10, and U. S. Code.

ARTICLE 17

DISTRIBUTION OF BENEFITS

Notwithstanding any other provision of this Plan to the contrary, a form of retirement income payable from this Plan, shall satisfy the following conditions:

- (A) If the retirement income is payable before the Participant's death,
- (1) It shall either be distributed or commence to the Participant not later than April 1 of the calendar year following the later of the calendar year in which the Participant attains age seventy and one-half (70½), or the calendar year in which the Participant retires; and,
 - (2) the benefit shall be paid over the life of the Participant or over the lifetimes of the Participant and designated beneficiary shall be paid over the period extending not beyond the life expectancy of the Participant and designated beneficiary

Where benefit payments have commenced in accordance with the preceding paragraphs and the Participant dies before his entire interest in the Plan has been distributed, the remaining portion of such interest in the Plan shall be distributed no less rapidly than under the form of distribution in effect at the time of the Participant's death.

- (B) If the Participant's death occurs before the distribution of his interest in the Plan has commenced, the Participant's entire interest in the Plan shall be distributed within five (5) years of the Participant's death, unless it is to be distributed in accordance with the following rules:

- (1) The Participant's remaining interest in the Plan is payable to his designated beneficiary.

(2) The remaining interest is to be distributed over the life of the designated beneficiary over a period not extending beyond the life expectancy of the designated beneficiary; and

(3) Such distribution begins within one year of the Participant's death unless the Participant's spouse shall receive the remaining interest in which case the distribution need not begin before the date on which the Participant would have attained age seventy and one-half (70½), and if the spouse dies before the distribution begins, this Article shall be applied as if the spouse were the Plan Participant.

(C) Direct Transfers of Eligible Rollover Distributions

(1) This paragraph applies to distributions made on or after January 1, 1993. Notwithstanding any provisions of the Plan to the contrary that would otherwise limit a distributee's (as defined below) election under this paragraph, a distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution (as defined below) paid directly to an eligible retirement plan (as defined below) specified by the distributee in a direct rollover (as defined below).

(2) For purposes of this paragraph, the following terms shall have the following meanings:

(i) An "eligible rollover distribution" is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Code Section 401(a)(9), and the portion of any distribution that is not included in gross income

(determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).

(ii) An "eligible retirement plan" is an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), or a qualified trust described in Code Section 401(a), that accepts the distributee's eligible rollover distribution. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

(iii) A "distributee" includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving spouse is a distributee with regard to the interest of the spouse.

(iv) A "direct rollover" is a payment by the Plan to the eligible retirement plan specified by the distributee.

ARTICLE 18

MISCELLANEOUS PROVISIONS

18.01 Interest of Participants in Plan

At no time prior to the satisfaction of all liabilities under the Plan with respect to Participants and Beneficiaries, shall any part of the corpus or income of the Fund be used for or diverted to any purpose other than for their exclusive benefit. No plan amendment or ordinance shall be adopted by the Employer which shall have the effect of reducing the then vested accrued benefits of Participants or Participants' beneficiaries under the Plan.

18.02 Summary Plan Descriptions

The Summary Plan Description outlining the provisions of this Plan was designed only to give a brief description of the benefit provided and does not include all the provisions or exclusions in the Plan Document. If the Summary Plan Description disagrees with the Plan herein in any way, the Plan Document will govern.

18.03 Gender and Number

Wherever any words are used in the masculine, feminine or neuter gender, they shall be construed as though they were also used in another gender in all cases where they would apply. Whenever any words are used herein in the singular or plural form, they shall be construed as though they were also used in the other form in all cases where they would apply.

18.04 Headings and References

All headings and references to sections, subsections, paragraphs, etc., in this Plan are inserted for convenience only and shall not affect the construction or interpretation of this Plan.

18.05 Benefit Improvements

Benefit improvements which, in the past, have been provided for by amendments to the Plan adopted by the Employer by ordinance or resolution, and any benefit improvements which might be made in the future, shall apply prospectively and shall not apply to Participants who terminate employment or who retire prior to the effective date of any ordinance or resolution adopting such benefit improvements, unless such ordinance or resolution specifically provides to the contrary.

18.06 Procedure for Unclaimed Benefit

If the Board is unable, within three years after any benefit becomes due to a Participant or Beneficiary under the Plan, to authorize payment because the identity or whereabouts of such person cannot be ascertained, the Board may direct that such benefit and all further benefits with respect to such person shall be forfeited and all liability for the payment thereof shall terminate.

18.07 Qualified Military Service:

Notwithstanding any provision of this Plan to the contrary, contributions, benefits, and service credit with respect to qualified military service will be provided in accordance with § 414(u) of the Code.

18.07 Domestic Relations Order Submission:

(A) Prior to the entry of any domestic relations order which affects or purports to affect the Fund's responsibilities in connection with the payment of benefits, that order should be submitted through the Fund's administrator for review as to whether the Fund may honor it.

(B) If the domestic relations order is not submitted to the administrator for review prior to entry, and the Fund is ordered to take action that it may not legally take, and the Fund expends administrative or legal fees in resolving the matter, the Member who submitted the domestic relations order will be required to reimburse the Fund its expenses in connection with the order.

(C) The administrator may develop rules or regulations concerning what the Fund will consider to determine if a domestic relations order may be complied with by the Fund.

18.08 **Plan Amendments**

The Employer acknowledges the FMPTF Defined Benefit Plan document may be amended from time to time by the FMPTF Master Trustee to comply with applicable federal or state laws or regulations, and to make ministerial or administrative changes to the Plan, without the consent of the Employer or of Participants or any Beneficiaries thereof. Any amendment of the Plan, made in accordance with this provision, may be made retroactively, if deemed necessary or appropriate by the FMPTF Master Trustee. A copy of any Plan amendment shall be delivered to the Plan administrator, and the Plan shall be amended in the manner and effective as of the date set forth therein, and the Employers, Employees, Participants and Beneficiaries shall be bound by the amendment. The FMPTF Master Trustee shall not make any amendment to benefits under the Plan unless the amendment is necessitated to comply with applicable federal or state laws or regulations. Employers shall receive copies of any Plan amendments made by the FMPTF Master Trustee.

ARTICLE 19

REPEAL OR TERMINATION OF PLAN

(A) This Plan and Fund may be modified, terminated, or amended, in whole or in part at any time by the Employer; provided that if this Plan or any subsequent ordinance or resolution shall be amended or repealed in its application to any person benefiting hereunder, the amount of benefits which at the time of any such alteration, amendment, or repeal shall have accrued to the Participant or beneficiary shall not be affected thereby, except to the extent that the assets of the Fund may be determined to be inadequate.

(B) If this Plan shall be repealed, or if contributions to the Plan are discontinued, or if there is a transfer, merger or consolidation of government units, services or functions as provided in Chapter 121, Fl. Stat., the Board shall continue to administer the Plan in accordance with the provisions of this Plan, for the sole benefit of the then Participant's, any beneficiaries then receiving retirement allowances, and any future persons entitled to receive future benefits. In the event of repeal, termination or permanent discontinuance of contributions due to transfer, merger or consolidation of government units, services or functions, there shall be full vesting (100%) of benefits accrued to date of repeal and the assets of the Plan shall be allocated in an equitable manner to provide benefits on a proportionate basis to the persons so entitled in accordance with the provisions thereof.

(C) The following shall be the order of priority for purposes of allocating the assets of the Plan as of the date of repeal of this Plan, or if contributions to the Plan are discontinued with the date of such discontinuation being determined by the Employer.

(1) Apportionment shall first be made in respect of each retired Participant receiving a retirement or disability benefit hereunder on such date, each person receiving a benefit on such date on account of a retired or disabled (but since deceased) Participant, and each Participant who has, by such date, become eligible for normal retirement but has not yet retired, an amount which is the

actuarial equivalent of such benefit, based upon the actuarial assumptions in use for purposes of the most recent actuarial valuation, provided that, if such asset value be less than the aggregate of such amounts, such amounts shall be proportionately reduced so that the aggregate of such reduced amounts will be equal to such asset value.

(2) If there be any asset value remaining after the apportionment under paragraph 1, apportionment shall next be made in respect of each Participant in the service of the Employer on such date who has completed at least ten (10) Years of Credited Service and who is not entitled to an apportionment under paragraph 1, in the amount required to provide the Actuarial Equivalent, as described in paragraph 1 above, of the accrued normal retirement benefit, based on the Credited Service and Salary as of such date, and each vested former Participant then entitled to a deferred benefit who has not, by such date, begun receiving benefit payments, in the amount required to provide said Actuarial Equivalent of the accrued Normal Retirement Benefit, provided that, if such remaining asset value is less than the aggregate of the amounts apportioned hereunder, such latter amounts shall be proportionately reduced so that the aggregate of such reduced amounts will be equal to such remaining asset value.

(3) If there be any asset value after the apportionments under paragraph 1 and 2 above, apportionment shall be made in respect of each Participant in the service of the Employer on such date who is not entitled to an apportionment under paragraphs 1 and 2 above in the amount equal to Participant's Accumulated Contributions, provided that, if such remaining asset value be less than the aggregate of the amounts apportioned hereunder, such latter amount shall be proportionately reduced so that the aggregate of such reduced amounts will be equal to such remaining asset value.

(4) If there be any asset value remaining after the apportionments under paragraphs 1, 2, and 3 above, apportionment shall lastly be made in respect of each participant included in paragraph 3 above to the extent of the Actuarial Equivalent, as described in paragraph 1 above, of the accrued Normal Retirement Benefit, less the amount apportioned in paragraph 3 above, based on the Credited Service and Average Final Compensation as of such date, provided that, if such remaining asset value be less than the aggregate of the amounts apportioned hereunder, such amounts shall be reduced so that the aggregate of such reduced amounts will be equal to such remaining asset value.

(5) In the event that there be asset value remaining after the full apportionment specified in paragraphs 1, 2, 3, and 4 above, such excess shall be returned to the Employer, less return of the State's contributions to the State, provided that, if the excess is less than the total contributions made by the Employer and the State to the date of termination such excess shall be divided proportionately to the total contributions made by the Employer and the State.

The allocation of the Fund provided for in this subsection may, as decided by the Board and the Employer be carried out through the purchase of insurance company contracts to provide the benefits determined in accordance with this subsection. The Fund may be distributed in one sum to the persons entitled to said benefits or the distribution may be carried out in such other equitable manner as the Board and the Employer may direct. The Trust may be continued in existence for purposes of subsequent distributions.

(6) After all the vested and accrued benefits provided hereunder have been paid and after all other liabilities have been satisfied, then and only then, shall any remaining funds be reverted to of the Employer.

ARTICLE 20

EXEMPTION FROM EXECUTION, NON-ASSIGNABILITY

The pensions, annuities, or any other benefits accrued or accruing to any person under the provisions of this Plan, the Accumulated Contributions and the assets in the Fund created under this Plan are exempt from any state, county or municipal tax of the state and shall not be subject to execution, attachment, garnishment or any legal process whatsoever and shall be unassignable.

ARTICLE 21

FORFEITURE OF PENSION: CONVICTION AND FORFEITURE

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.

(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.

(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) 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.

(F) A person who violates paragraph (E) commits a misdemeanor of the first degree, punishable as provided in Section 775.082 or Section 775.083, Florida Statutes.

(G) In addition to any applicable criminal penalty upon conviction for a violation described in paragraph (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 paragraph (G) "conviction" means a determination of guilt that is the result of a plea or trial, regardless of whether adjudication is withheld.

ARTICLE 22

PENSION VALIDITY

The Board shall have the power to examine into the facts upon which any pension shall heretofore have been granted under any prior or existing law, or shall hereafter be granted or obtained erroneously, fraudulently or illegally for any reason. The Board is empowered to purge the pension rolls or correct the pension amount of any person heretofore granted a pension under prior or existing law or any person hereafter granted a pension under this Plan if the same is found to be erroneous, fraudulent or illegal for any reason, and to reclassify any person who has heretofore under any prior or existing law been or who shall hereafter under this Plan be erroneously, improperly or illegally classified. Any overpayments or under payments shall be corrected and paid or repaid in a reasonable manner determined by the Board.

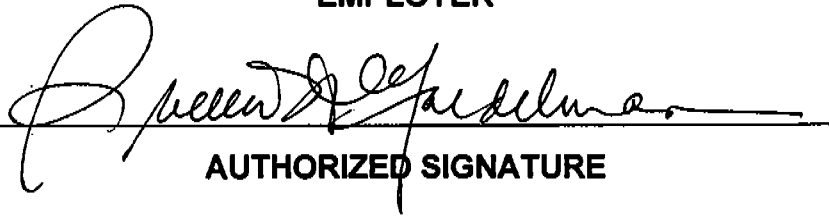
ARTICLE 23

SIGNATORIES

This agreement is effective on the date specified in the Adoption Agreement.

CITY OF COOPER CITY

EMPLOYER



AUTHORIZED SIGNATURE

MAYOR

TITLE

OCTOBER 22, 2002

DATE

EXHIBIT A

MASTER TRUST AGREEMENT (INCLUDING INVESTMENT POLICY)

EXHIBIT B

ACTUARIAL EQUIVALENT

Actuarial Equivalent shall mean a benefit of equivalent current value to the benefit that would otherwise have been provided to the Participant. At the time of calculation of the actuarially equivalent benefit, the calculation shall not include possible future benefit increases which have not been adopted by an Ordinance or Resolution and which are not in effect as of the calculation date. The calculations will be performed using the 1983 Group Mortality Table set back two years and the rate of interest which is specified in the preceding actuarial valuation or as otherwise stated in an actuarial study.

**FLORIDA MUNICIPAL PENSION TRUST FUND
DEFINED BENEFIT PLAN AND TRUST**

ADOPTION AGREEMENT

The undersigned employer adopts the Florida Municipal Pension Trust Fund Defined Benefit Plan and Trust for those Employees who shall qualify as Participants hereunder, to be known as the Retirement Plan and Trust for the Management Employees of the City of Cooper City.

It shall be effective as of the date specified below. The Employer hereby selects the following Plan specifications:

EMPLOYER INFORMATION

Employer: City of Cooper City

Contact Name and Title: Susan Bernard,
Director of Administrative Services

Address: P.O. Box 290910
Cooper City, FL 33329-0910

Telephone: (954) 434-4300, ext 291

NAME AND ADDRESS OF TRUSTEE:

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

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.

Retirement Plan and Trust for the Management Employees
of the City of Cooper City
ADOPTION AGREEMENT

A. PLAN INFORMATION

This Adoption Agreement shall establish a new Plan and Trust with the following provisions:

- A1) **Effective Date:**
Effective Date: November 1, 2002
- A2) **Plan Year (12 consecutive month period):**
Beginning October 1 and Ending September 30
- A3) **Plan Anniversary Date (Annual Valuation Date):**
October 1
- A4) **Name of Plan Administrator:**
Florida League of Cities, Inc.
Post Office Box 1757
Tallahassee, Florida 32302-1757
Phone: (850) 222-9684 Fax: (850) 222-3806
- A5) **Florida Municipal Pension Trust Fund I.D. Number:**
59-2961075
- A6) **Plan's Agent for Legal Process:**
Christopher J. Farrell, City Manager
P.O. Box 290910
Cooper City, FL 33329-0910

B. PLAN

The Plan represents the **Managerial** Employees:

C. ELIGIBILITY

Employees shall become participants in the plan effective:

- a. X immediately when hired.
- b. _____ one-year after the date of hire
- c. _____ other: _____

Retirement Plan and Trust for the Management Employees
of the City of Cooper City
ADOPTION AGREEMENT

D. SALARY

- a. _____ means the fixed monthly compensation paid a **general employee** and where, as in the case of a part-time general employee compensation is derived from actual services rendered, salary shall be the total cash compensation received for a fiscal year for such services, prorated on a monthly basis.
- b. _____ means the total cash remuneration paid to a **general employee** for services rendered.
- c. X the compensation paid by the employer for a plan year **excluding** the following:
- | | |
|----------------------|-------------------------------|
| 1. <u>X</u> Overtime | 4. <u>X</u> Sick Pay |
| 2. _____ Bonuses' | 5. <u>X</u> Lump Sum Payments |
| 3. <u>X</u> Vacation | 6. _____ Other _____ |

E. CREDITED SERVICE

Total number of years and fractional parts of years of service as measured from the date of employment as a manager or date of promotion to a management position.

F. FINAL MONTHLY COMPENSATION

One-twelfth of the highest average earnings during the three best years of creditable service prior to separation as an active member or the career average, whichever is greater.

G. BENEFIT AMOUNTS AND ELIGIBILITY (Section 6)

G1) Normal Retirement Date (Section 6.01):

A members normal retirement date shall be the first day of the month coincident with, or next following attainment of age:

- a. _____ 55 and 10 years of service or earlier attainment of age 52 and 25 years of service
- b. _____ 55 and 10 years of service or earlier attainment of 25 years of service.
- c. _____ 62 and 10 years of service or earlier attainment of 30 years of service.
- d. X Other Age 55 and 6 years of Service

Retirement Plan and Trust for the Management Employees
of the City of Cooper City
ADOPTION AGREEMENT

G2) Normal Retirement Benefit (Section 6.02):

The monthly retirement benefit shall be equal to the:

- a. _____ number of years of credited service multiplied by 1.60% (62 or 30 years); 1.63% (age 63 or 31 years); 1.65% (age 64 or 32 years); 1.68% age 65 or 33 or more years) and multiplied by final monthly compensation.
- b. _____ number of years of credited service multiplied by 2% and multiplied by final monthly compensation.
- c. _____ number of years of credited service multiplied by 3% and multiplied by final monthly compensation.
- d. X Other 2% of average compensation for the highest three years worked times years and completed months of service, plus a supplement of \$10 per month for each year of service, compensation for pension purposes excludes overtime, vacation and sick pay.

G3) Early Retirement Date (Section 6.03):

A member may retire on his early retirement date, which shall be the first day of any month coincident with or next following the later of the attainment of age:

- a. _____ 50 and the completion of 10 years of credited service.
- b. _____ no age requirements, 10 years of credited service.
- c. X Other: Age 50, plus six years' service

Retirement Plan and Trust for the Management Employees
of the City of Cooper City
ADOPTION AGREEMENT

G4) Early Retirement Benefit (Section 6.04):

The amount of the accrued benefit will be reduced a maximum of 6 % for each year before the normal retirement date:

- a. _____ 2% b. _____ 3%
- c. _____ 5%

H. DISABILITY BENEFITS (Section 8)

H1) Disability Benefits On-Duty (Section 8.01):

A member deemed to be totally and permanently disabled from service-connected injury or disease will receive the greater of:

- a. _____ Monthly pension equal to **42%** of average compensation or an amount equal to the accrued retirement benefit.
- b. X Monthly pension equal to **42%** of average monthly salary at the time of disability or an amount equal to the accrued retirement benefit.
- c. _____ Monthly pension equal to **42%** of average monthly compensation as of his disability retirement date or an amount equal to the accrued retirement benefit.
- d. _____ Other _____

H2) Disability Benefits Off-Duty (Section 8.02):

After 6 or more years of service,

- a. _____ five (5) b. _____ ten (10)
- c. _____ other

A member deemed to be totally and permanently disabled from non-service connected injury or disease will receive the greater of:

- a. _____ Monthly pension equal to **25%** of average compensation or an amount equal to the accrued retirement benefit.
- b. X Other 50%

Retirement Plan and Trust for the Management Employees
of the City of Cooper City
ADOPTION AGREEMENT

I. DEATH BENEFITS

11) Death Prior to Vesting - In-Line-Of-Duty

If a member dies prior to retirement in-the-line-of-Duty, and he is not vested, his beneficiary shall receive the following benefits;

- a. a refund of one hundred percent (100%) of the members accumulated contributions
- b. a monthly benefit of 50% of the member's monthly salary at death, payable for his or her lifetime.
- c. Other.

12) Death After Vesting - In-Line-Of-Duty

If a member dies prior to retirement in-the-line-of-Duty, but he is vested, his beneficiary shall receive the following benefits;

- a. benefits otherwise payable to the member at the early or normal retirement date.
- b. a monthly benefit of 50% of the member's monthly salary at death, payable for his or her lifetime.
- c. Other.

12) Death Prior to Vesting - Off -Duty

The beneficiary of a deceased Member who was not vested or eligible for retirement shall receive a refund of one hundred percent (100%) of the members accumulated contributions.

13) Death After Vesting - Off-Duty

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

J. TERMINATION OF EMPLOYMENT AND VESTING

If a member's employment is terminated either voluntarily or involuntary, the following benefits are payable: ***(Enter the number of years of vesting)***

- 1) If the member has less than 6 years of credited service upon termination the member shall be entitled to a refund of the money he has contributed or the member may leave it deposited with the Fund.

Retirement Plan and Trust for the Management Employees
of the City of Cooper City
ADOPTION AGREEMENT

- 2) If the member has 6 or more years of credited service upon termination 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.

K. EMPLOYEE CONTRIBUTIONS (Section 5.01):

Members of the Plan shall be required to make regular contributions to the Fund in the amount:

- a. 1% of their salary
 1. After-tax
 2. Pre-tax
- b. 1/2 of 1.0% or .50 % of their salary
 1. After-tax
 2. Pre-tax
- c. 11 % Other (may not reduce statutory minimums)
 Pre-tax

L. COST OF LIVING ADJUSTMENT (Optional Benefit)

Not applicable unless otherwise stated.

M. DEFERRED RETIREMENT OPTION PROGRAM-"DROP" (Optional Benefit)

Not applicable unless otherwise stated.

Retirement Plan and Trust for the Management Employees
of the City of Cooper City
ADOPTION AGREEMENT

This Adoption Agreement may be used only in conjunction with the Basic Plan Document.

This Adoption Agreement and the Basic Plan Document shall together be known as the Florida Municipal Pension Trust Fund Defined Benefit Plan and Trust.

We have consulted our attorney with reference to this Plan and Trust Agreement.

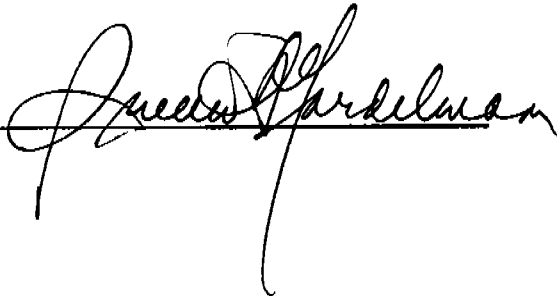
We understand that the Employer may amend any election in this Adoption Agreement by giving the Trustee written notification of such Amendment as adopted.

The Employer hereby agrees to the provisions of the Plan and Trust

IN WITNESS WHEREOF, the Employer and Trustee hereby cause this Agreement to be executed on the 22ND day of OCTOBER, 2002.

EMPLOYER:

City of Cooper City
(Name of Employer)

By: 

Date: OCTOBER 22, 2002

(Name of Trustee)

Date: _____

(Name of Trustee)

Date: _____

10/29/02 - 9:10 - Called in PWA # 92

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52

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City COOPER CITY State FL ZIP 33328

2 Your Internal Billing Reference First 24 characters will appear on invoice.

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Company Florida League of Cities

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 FedEx 3Day Freight Third business day.
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6 Special Handling
Include FedEx address in Section 3.
 HOLD Weekday at FedEx Location
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Applicable ONLY for FedEx 2Day or FedEx 2Day Overnight.
Does this shipment contain dangerous goods?
 No
 Yes
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 Shipper's Declaration not required.
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 Cargo Aircraft Only

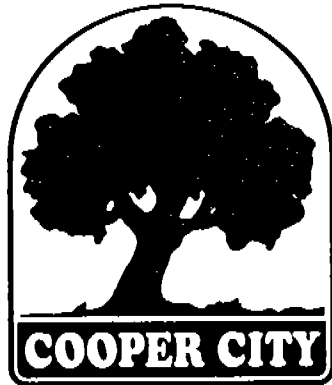
7 Payment Bill to:
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CITY OF

COOPER CITY

Someplace Special

BROWARD COUNTY, FLORIDA

P.O. BOX 290910
9090 Southwest 50th Place
Cooper City, Florida 33329-0910
(954) 434-4300 · Fax (954) 434-5099
coopercityhall@coopercityfl.org

Suellen H. Fardelmann, Mayor
Bob Webster, Commissioner
M. Scott Kleiman, Commissioner
Bart Roper, Jr., Commissioner
Debby Eisinger, Commissioner
Christopher J. Farrell, City Manager

October 29, 2002

Mr. Paul Shamoun
Retirement Services Manager
Florida League of Cities, Inc.
301 S. Bronough Street
Tallahassee, FL 32302

Dear Mr. Shamoun:

Enclosed please find the City of Cooper City's Resolution No. 02-10-04, "Providing for the Establishment of a Retirement Plan and Trust for the Managerial Employees of the City." Also enclosed is the original of the Defined Benefit Plan Document. Once signed by the Florida League of Cities, please forward a completed copy to my attention at the above address.

Please contact the undersigned if you have any questions or require additional information.

Very truly yours,

Stephanie F. Hurt
Assistant City Clerk

sfh

Encl.



FLORIDA LEAGUE OF CITIES, INC.

PAUL SHAMOUN
RETIREMENT SERVICES MANAGER

ptshamoun@flcities.com (850) 222-9684
Fax: (850) 222-3806, 278 Voice Mail: (800) 616-1513 x278
P.O. Box 1757, Tallahassee, Florida 32302



FedEx Express USA Airbill

FedEx Tracking Number

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1 From *Please print and press hard.* Sender's FedEx Account Number
Date 10/29/02 1152-4478-7

Sender's Name Stephanie F. Hurt Phone (954) 434-4300

Company CITY OF COOPER CITY

Address 9090 SW 50TH PL

City COOPER CITY State FL ZIP 33328

2 Your Internal Billing Reference
Ext. 24 characters will appear on invoice.

3 To Recipient's Name Paul Shamoun
Address Florida League of Cities
301 S. Bronough Street
Suite 300
Tallahassee, FL 32302

City Tallahassee State FL ZIP 32302

Address Dept./Floor/Suite/Room

City Tallahassee State FL ZIP 32302



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Does this shipment contain dangerous goods?
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 Yes
As per attached Shipper's Declaration (not required)

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Dangerous Goods (including Dry Ice) cannot be shipped in FedEx packaging.
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Total Weight 1.00
Total Declared Value \$.00

8 Release Signature
Your liability is limited to \$100 unless you declare a higher value. See back for details.
Sign to authorize delivery without obtaining signature.

By signing you authorize us to deliver this shipment without obtaining a signature and agree to indemnify and hold us harmless from any resulting claims.

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RESOLUTION NO: 02-10-4

A RESOLUTION OF THE CITY OF COOPER CITY,
FLORIDA PROVIDING FOR THE ESTABLISHMENT
OF A RETIREMENT PLAN AND TRUST FOR THE
MANAGERIAL EMPLOYEES OF THE CITY OF
COOPER CITY; AUTHORIZING THE
PARTICIPATION OF SAID PLAN AND TRUST IN
THE FLORIDA MUNICIPAL PENSION TRUST
FUND; PROVIDING FOR REPEAL OF
CONFLICTING RESOLUTIONS; AND PROVIDING
FOR AN EFFECTIVE DATE.

WHEREAS, the City Commission of the City of Cooper City finds
the long-term tenure of its managerial employees to be in the best
interests of the city and its employees; and

WHEREAS,, the City Commission finds that the establishment of
a retirement plan and trust for the managerial employees of the City of
Cooper City will serve to attract qualified employees to the City and
can encourage long-term and continued employment with the City of
Cooper City; and

WHEREAS,, the City Commission of the City of Cooper City
under the provisions of the laws of the State of Florida, is authorized
to establish such a retirement plan and trust for its managerial
employees; and

WHEREAS, it is the intent of the City Commission of the City of
Cooper City to establish such a retirement plan and trust; and

WHEREAS, it is the further intent of the City Commission of the
City of Cooper City to authorize the participation of said plan and trust
in the Florida Municipal Pension Trust Fund;

NOW, THEREFORE BE IT RESOLVED BY THE CITY
COMMISSION OF THE CITY OF COOPER CITY, FLORIDA:

Section 1: A Retirement Plan and Trust for the Managerial
Employees of the City of Cooper City is hereby established, effective
November 1, 2002. The instrument which represents the terms of said
Plan and Trust will be and remain an exhibit to this Resolution,

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remanded to the custody of the City Clerk, who will maintain such for
public inspection.

Section 2: The City shall pick-up, rather than deduct from each
member's pay, beginning with the first date of membership in the
plan, the sum of eleven percent (11%) of earnings of all employees.

Section 3: The City Commission of the City of Cooper City shall
have the power to amend said Plan and Trust at such time or times as
considered in the best interest of the City and its managerial
employees.

Section 4: The City Commission of the City of Cooper City
hereby expressly authorizes the participation of said Plan and Trust in
the Florida Municipal Pension Trust Fund and hereby authorizes the
administration of said Plan and Trust, and the investment of funds of
said Plan and Trust, within the procedures, policies and methods
outlined in the Fund's Master Trust Agreement.

Section 5: The City Commission of the City of Cooper City
hereby empowers the City Manager with the authority to execute such
documents and agreements as are required for participation in the
Florida Municipal Pension Trust Fund.

Section 6: This Resolution shall remain in full force and effect
until supplemented, amended, repealed or otherwise altered.

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PASSED AND ADOPTED this 22nd day of October, A.D., 2002.

SUELLEN ~. FARDELMANN

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ATTEST:

SUS%N BE&RNIA-RD
City Clerk
Roll 5;aII
Mayor Fardelmann
Commissioner Webster
Commissioner Kleiman
Commissioner Roper
Commissioner Eisinger
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FLORIDA MUNICIPAL PENSION
TRUST FUND
DEFINED BENEFIT PLAN DOCUMEN
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REVISED OCTOBER 10, 2002

Sponsored and Administered by:

FLORIDA LEAGUE OF CITIES, INC.
301 S. Bronough Street, P.O. Box 1757
Tallahassee, FL 32302-1757 * (850) 222-9684
* Fax (850) 222-3806

TABLE OF CONTENTS

ARTICLE I

Section 1.01-

Section 1.31

ARTICLE 2

Section 2.01

Section 2.02

Section 2.03

ARTICLE 3

Section 3.01

ARTICLE 4

Section 4.01

ARTICLE 5

Section 5.01

Section 5.02

Section 5.03

Section 5.04

ARTICLE 6

Section 6.01

Section 6.02

Section 6.03

Section 6.04

Section 6.05

Section 6.06

Section 6.07

DEFINITIONS

Definitions

PARTICIPATION

Conditions of Eligibility_

Participation

Change in Designation of Beneficiary

BOARD OF TRUSTEES

Board of Trustees

FINANCES AND FUND MANAGEMENT

Establishment and Operation of Fund

CONTRIBUTIONS

Participant Contributions 22

State Contribution 22

Employer Contributions 22

Other 23

BENEFIT AMOUNTS AND ELIGIBILITY

Normal Retirement Date 24

Normal Retirement Benefit 24

Normal Form of Benefit	25
Cost of Living Adjustments to Benefit Payments	25
Early Retirement Date	25
Early Retirement Benefit	26
Deferred Retirement Option Program or "DROP"	26
13	
13	
14	
15	
18	
DB PLAN RESTATEMENT-AUGUST 2000	
ARTICLE 7 PRE-RETIREMENT DEATH	
Section 7.01	Death Prior to Vesting In-Line-Of-Duty 27
Section 7.02	Death After Vesting In-Line-Of- Duty 27
Section 7.03	Death Prior to Vesting
Section 7.04	Death After Vesting Off-Duty 27
Section 7.05	Beneficiaries in Receipt of Payment 27
ARTICLE 8 DISABILITY	
Section 8.01	Disability Benefits In the Line of
Section 8.02	Disability Benefits Off-Duty 29
Section 8.03	Conditions Disqualifying Disability Benefits 29
Section 8.04	Physical Examination Requirement 30
Section 8.05	Disability Payments 31
Section 8.06	Disability Payments and Workers Compensation 31
ARTICLE 9 VESTING 33	
0 ARTICLE 10 OPTIONAL FORMS OF BENEFITS 35	
ARTICLE I I BENEFICIARIES 38	
ARTICLE 12 CLAIMS PROCEDURES 39	
ARTICLE 13 REPORTS TO DIVISION OF RETIREMENT 39	
ARTICLE 14 ROSTER OF RETIREES 39	
0 ARTICLE 15 BOARD ATTORNEY AND PROFESSIONALS 40	
DB PLAN RESTATEMENT-AUGUST 2000	
ARTICLE '16 MAXIMUM PENSION	
Section 16.01	
Section 16.02	
Section 16.03	
0 ARTICLE '17	
Basic Limitations) it plans	
Participation in Other Defined Benef	
Adjustment in Limitations_-----	
44	
DISTRIBUTION OF BENEFITS	
ARTICLE '18 MISCELLANEOUS P	
Section 18-01	
Section 18.02	
Section 18.03	
Section 18-04	
Section 18-05	
Section 18.06	
Section 18.07	
Section 18-08	
Section 18-09	
ARTICLE '19	
ARTICLE 20	
ARTICLE 21	
ARTICLE 22	
ARTICLE 23	
EXHIBIT A	
EXHIBIT B	
Interest Of Participants in Pension Plan	
Summary Plan Descriptions---~	
Gender and Number-----	
Headings and References-----~	

Benefit improvements
Procedures for Unclaimed Benefit-
Qualified Military Service
Domestic Relations Order Submissior
Plan Amendments_-----~

0
PE~NSIO~N:
PENS-ION V

47
47
47
47
48
IV
4
1+

DB PLAN RESTATEMENT-AUGUST 2000

ARTICLE I
DEFINITIONS

As used herein, unless otherwise defined or required by the context, the following words

and phrases shall, have the meaning indicated:

1.01 "Accumulated Contributions":

shall mean a Participant's own contributions without interest. For those Participant's who purchase Credited Service with interest or at no cost to the Plan, only that portion of any payment representing the amount attributable to the Participant's contributions based on the applicable Participant contribution rate shall be included in Accumulated Contributions.

1.02 "Accrued Benefit":

shall mean 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

is 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.

1.03 "Actuary

shall mean an actuary that is a member of the Society of Actuaries or the AME

Academy of Actuaries and who is enrolled under subtitle C of Title III of the EMP

Retirement Income Security Act of 1974.

1.04 "Actuarial Equivalent":

shall mean a benefit or amount of equivalent current value to the benefit that would

otherwise have been provided to the Participant, determined on the basis (appropriate actuarial methods and actuarial assumptions determined by the Actuar

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DB PLAN RESTATEMENT-AUGUST 2000

and approved by the Administrator. Actuarial Equivalent is further defined in the

attachment marked Exhibit B.

1.05 "AdoptionAaMpmment":

shall mean the document outlining the specific benefits of the Plan, as executed by

the Employer and attached to and made part of the Plan.

1.06 "Averaae Final Compensation":

shall mean one-twelfth (1/12) of the average annual compensation of the five (5) best years of the last ten (10) years of Credited Service prior to retirement, termination or death, or the career average, whichever is greater. A year shall be defined as the twelve (12) consecutive months immediately prior to death, disability or retirement. In the case of a Volunteer Firefighter, Average Final Compensation shall mean the average salary of the five (5) best years of the ten (10) best contributing years prior to change in status to a permanent full-time Firefighter or retirement as a Volunteer Firefighter or the career average of a Volunteer Firefighter, whichever is greater.

1.07 "Beneficiary":

shall mean the person or persons entitled to receive benefits hereunder at the death of a Participant who has or have been designated in writing by the Participant and filed with the Board. If no such designation is in effect, or if no person so designated is living, at the time of death of the Participant, the beneficiary shall be the estate of the Participant.

1.08 "Board-":

shall mean the Board of Trustees, which shall administer and manage the Plan herein provided and serve as Trustees of the Fund.

0 1.09 "Code!":

shall mean the Internal Revenue Code of 1986, as amended from time to time.

6

DB PLAN RESTATEMENT-AUGUST 2000

1.10 "Credited Service":

shall mean the 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. Credited Service may be given for years of employment as a Police Officer, Firefighter or Public Safety Officer, prior to plan inception at the discretion of the Employer and as stated in the Adoption Agreement. A Participant may voluntarily leave his Participant contributions in the Fund for a period of five (5) years after leaving the employ of the Employer pending the possibility of being rehired in a position eligible for participation in this Plan, without losing credit for the time that he was a Participant in the Plan. If a vested Participant does not become reemployed within five (5) years, then the Accumulated Contributions will be returned to the Participant without interest upon receipt of written request of the Participant. If a Participant who is not vested is not reemployed with the Employer within five (5) years, his Accumulated Contributions shall be returned. Upon return of a Participant's Accumulated Contribution, all rights and benefits under the Plan are

forfeited and terminated, Upon any reemployment in a position eligible for participation in this Plan, a Participant shall not receive credit for the years and fractional parts of years for which he has withdrawn his Accumulated Contributions from the Plan unless the Participant repays into the Fund the contributions he has withdrawn, with interest, as determined by the Board, within ninety (90) days after reemployment.

A Participant shall receive Credited Service for all purposes, including vesting, for the years or fractional parts of years that he is engaged in the military service of the Armed Forces of the United States, voluntarily or involuntarily, after employment with the Employer, to perform training or service, provided that:

DB PLAN RESTATEMENT-AUGUST 2000 7

(A) The Participant must return to his employment with the Employer within one (1) year following the date of military discharge or his release from active service.

(B) The Participant is entitled to reemployment under the provisions of the Uniformed Services Employment and Reemployment Rights Act (USERRA), (P.L.103-353).

(C) The maximum credit for military service pursuant to this paragraph shall be five (5) years.

1.11 "Deferred Retirement Option Plan" or "DROP":

shall mean a local law plan retirement option in which a Participant may elect to participate. A Participant may retire for all purposes of the plan and defer receipt of retirement benefits into a DROP account while continuing employment with his employer. However, a Participant who enters the DROP and who is otherwise eligible to participate shall not thereby be precluded from participating or continuing to

IS participate in a supplemental plan in existence on, or created after, the date of adoption of a DROP by the Employer pursuant to Section M, "DROP," of the Adoption Agreement.

1.12 "Early Retirement Date":

shall mean the date which is specified in the Adoption Agreement - Section G3, EAE!Y Retirement Date.

1.13 "Effective Date":

shall mean the date of this Plan as specified in the Adoption Agreement - Section A1.

1.14 "Employee":

shall mean the classes of employees designated as eligible to participate in this Plan as specified in the Adoption Agreement - Section B., except as otherwise provided in the Adoption Agreement.

8

DB PLAN RESTATEMENT-AUGUST 2000

1. is "Em g9yer".

shall mean the municipality, governmental entity, public agency or political su established within the State of Florida that adopts this Plan.

1. 16 "Firefghkr"-

shall mean any person employed solely by a constituted fire department or public safety department of any municipality or special fire control district who is certified as a Firefighter as a condition of employment in accordance with the provisions of Section 633-35, Fl. Stat., and whose duty is to extinguish fires, to protect life, and or to protect property.

1. 17 "Fund-.-

shall mean the Trust Fund established herein as part of the Plan.

1.18 "Limitation Year".-

shall mean the Plan Year.

1. 19 "Normal Retirement Date":

s

shall mean the date as specified in the Adoption Agreement - Section G1 Normal Retirement Date.

1.20 "Participant or Member"

shall mean the actively employed Employees who are eligible to participate in this

Plan as specified in the Adoption Agreement - Section B, Plan and Section C,

Eligibility. Benefit improvements which, in the past, have been provided for by

amendments to the Plan adopted by the Employer by ordinance or resolution, and any

benefit improvements which might be made in the future shall apply prospectively and

shall not apply to Participants who terminate employment or who retire prior to the

effective date of any ordinance or resolution adopting such benefit improvements,

unless such ordinance or resolution specifically provides to the contrary.

9

DB PLAN RESTATEMENT-AUGUST 2000

1.21 "Plan"..

shall mean the pension Plan as herein set forth and as may be amended from time to time.

1.22 "Plan Year":

shall mean the Plan's accounting year of twelve (12) consecutive months commencing

on October 1 of each year and ending the following September 30, or the Plan Year

as specified in the Adoption Agreement.

1.23 "Police Officer":

shall mean any person who is elected, appointed, or employed full time by any

municipality, who is certified or required to be certified as law enforcement officer in

compliance with s. 943.1395, Fl. Stat., who is vested with authority to bear arms and

make arrests, and whose primary responsibility is the prevention and detection of

crime or the enforcement of the penal, criminal, traffic, or highway laws of the State.

This definition includes all certified supervisory and command personnel whose duties

include, in whole or in part, the supervision, training, guidance, and management

responsibilities of full-time law enforcement officers, part-time law enforcement

officers, or auxiliary law enforcement officers, but does not include

part-time law enforcement officers or auxiliary law enforcement officers as the same are defined in s. 943.10(6) and (8), Fl. Stat., respectively. A Police Officer classification shall also include a public safety officer who is responsible for performing both police and fire services.

1.24 "Public Safety Officer":

shall mean an actively employed person who is responsible for performing both firefighter and Police officer services. A Public Safety Officer shall be considered a

Police Officer for the purposes of this Plan.

DB PLAN RESTATEMENT-AUGUST 2000 10

1.25 "Salary/Compensation":

For Firefighters, "compensation" or "salary" means the fixed monthly remuneration paid a Firefighter; where, as in the case of a Volunteer Firefighter, remuneration is based on actual services rendered, the term means the total cash remuneration received yearly for such services, prorated on a monthly basis. For Police Officers, "compensation" or "salary" means the total cash remuneration paid to a Police Officer for services rendered, including overtime payments which may be limited to not less than 300 hours per calendar year, but not including any payments for extra duty or a special detail work performed on behalf of a second party employer.

Compensation in excess of the limitations set forth in Section 401 (a)(17) of the Code shall not be included as salary/compensation for purposes of the Plan. See Section D of the Adoption Agreement for further details.

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1.26 "Spouse":

shall mean the lawful wife or husband of a Participant at the time benefits become payable.

1.27 "Total and Permanent Disability":

shall mean a physical or mental condition of a Participant resulting from bodily injury, disease, or mental disorder which renders him incapable of employment as a Firefighter, Police Officer or Public Safety Officer, and which condition constitutes total disability as determined by the Board.

1.28 "Trust Fund or Trust":

shall mean the Trust Fund established under this Plan to hold Plan assets and to which contributions are to be paid and benefits held. Nothing herein shall preclude

11

DB PLAN RESTATEMENT-AUGUST 2000

the establishment of more than one trust fund as may be required by law or adopted by the Employer.

1.29 "Trustee":

shall mean the person or persons named as and making up the Board of Trustees or Board, who shall administer and manage the Plan..

1.30 "Valuation Date":

shall mean the first day of the Plan Year.

1.31 "Volunteer Firefighter":

shall mean any person whose name is carried on the active membership roll of a constituted volunteer fire department or a combination of a paid and volunteer fire department of any municipality or special fire control district and whose duty is to extinguish fires, protect life, and to protect property. compensation for services rendered by a Volunteer Firefighter shall not disqualify him as a volunteer. A person shall not be disqualified as a Volunteer Firefighter solely because he has other gainful employment. Any person who volunteers assistance at a fire, but is not an active member of the department described herein is not a Volunteer Firefighter within the meaning of this paragraph.

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12

DB PLAN RESTATEMENT-AUGUST 2000

ARTICLE 2

PARTICIPATION

2.01 Conditions of Eligibility

A Participant shall become eligible to participate in this Plan as specified in section C of the Adoption Agreement.

As a condition of eligibility, the Employee participants shall be required to complete a

medical examination as prescribed by the Board, and provide complete and accurate

information concerning their health status as requested by the Board. Any material

misstatements or omissions of required health or medical information by an applicant

or Participant shall be grounds for denial of benefits. Based upon medical evidence of

any pre-existing adverse health condition, resulting from the prescribed examination

or other medical records or history, the Board may determine ineligibility for disability

benefits hereunder, as related to such Pre-existing condition. A Participant may be

declared ineligible for disability benefits only at the time of the initial examination

Provided in this section, or at a later date if the Board established that a condition

existed at the time of the Participant's employment or date of participation, and the

condition was known to the employee. A determination of pre-existing condition shall

be recorded on the Participant's record of membership, a copy of which shall be

Provided to the Participant, and shall be reflected in the minutes of the Board meeting

at which such determination was made by the Board. The procedures followed and

the determination of the Board as to a pre-existing condition shall be considered on a

uniform, non-discriminatory basis.

2.02 Participation

Each Participant shall complete a form prescribed by the Board providing the following information:

(A) enrollment in the Plan
DB PLAN RESTATEMENT-AUGUST 2000 13
(13) designation of a beneficiary or beneficiaries,
(C) a certified statement as to prior medical history, and a
waiver to release and access medical records.

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2.03 Change in Designation of Beneficiary

A Participant may from time to time change his designated Beneficiary by
written notice to
the Board upon forms provided by the Board. Upon such change, the rights
of all

previously designated beneficiaries to receive any benefits under the
Plan shall cease. A

change of beneficiary shall not require consent of the beneficiary.

DB PLAN RESTATEMENT-AUGUST 2000

14

ARTICLE 3

BOARD OF TRUSTEES

3.01 Board of Trustees

0 (A). The sole and exclusive administration of and responsibility for the
proper operation of the Plan is hereby vested in a Board of Trustees.

These trustees shall be selected according to Section 175.061 (1)(b), Fl.
Stat., and Section 185.05, (1)(b), Fl. Stat. Each Board of Trustees shall
be

a legal entity with, in addition to other powers and responsibilities
contained

herein, the power to bring and defend lawsuits of every kind, nature, and
description. Accurate and detailed accounts of all Board meetings must be
kept. All accounts, books and records relating thereto shall be open to
inspection and audit in accordance with general law. The Board shall issue
such reports as are requested and make available to the same for
inspection any and all records and accounts which are deemed appropriate
0 in order to comply with governmental regulations issued thereunder.

(B) The Board members shall, by a majority vote, elect a Chairman and
a Secretary. The Secretary of the Board shall keep a complete minute book
of the actions, proceedings, or hearings of the Board. The Board members
shall not receive any compensation as such, but may receive expenses and
per them as provided by law.

(C) Each Board member shall be entitled to one vote on the Board. A
majority of the Board shall be necessary for any decision of the Board. A
Board member shall have the right to abstain from voting as the result of a
conflict of interest provided that Board member states in writing the
nature

of the conflict and complies with the provisions of Section 112.3143, Fl.
Stat.

15

DB PLAN RESTATEMENT-AUGUST 2000

(D) The Board of Trustees shall engage such actuarial, accounting,
legal, and other services as shall be required to transact the business
of the

Plan. The compensation of all persons engaged by the Board and all other
expenses of the Board necessary for the operation of the Plan shall be
paid

from the Fund at such rates and in such amounts as the Board of Trustees
shall approve.

(E) The duties and responsibilities of the Board of Trustees shall
include, but not necessarily be limited to, the following:

(1) To construe the provisions of the Plan and determine all
questions arising thereunder.

(2) To determine all questions relating to eligibility and
participation.

(3) To determine the amount of all benefits hereunder.

(4) To establish uniform rules and procedures to be followed for administrative purposes, benefit applications, and all matters required to administer the Plan.

(5) To distribute to Participants, at regular intervals, information concerning the Plan.

(6) To receive and process all applications for participation and benefits.

(7) To authorize all payments whatsoever from the Fund, and to notify the disbursing agent, in writing, of approved benefit payments and other expenditures arising through operation of the Plan and Fund.

(8) To have performed actuarial studies and at least triennial valuations, as required by law, and make recommendations regarding any and all changes in the provisions of the Plan.

(9) To perform such other duties as required to administer the Plan.

16

DB PLAN RESTATEMENT-AUGUST 2000

(10) Arrange for and select physicians for medical exams and review and advise on medical disability eligibility issues.

(11) Invest and reinvest the assets of the Fund.

(12) At least once every three (3) years, the Board shall retain a professionally qualified independent consultant who shall evaluate the performance of any existing professional money manager and shall make recommendations to the Board regarding the selection of money managers for the next investment term. These recommendations shall be considered by the Board at its next regularly scheduled meeting.

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17

DB PLAN RESTATEMENT-AUGUST 2000

ARTICLE 4

FINANCES AND FUND MANAGEMENT

4.01 Establishment and Operation of Fund

(A) As part of the Plan, there is hereby established the Fund, into which shall be deposited all of the contributions and assets whatsoever attributable to the Plan, including any assets of any prior municipal trust fund(s).

(B) The actual custody and supervision of the Fund (and assets thereof) shall be vested in the Board. Payment of benefits and disbursements from the Fund shall be made by the disbursing agent but only upon written authorization from the Board or its designee.

(C) All funds of the Plan may be deposited by the Board with the Employer, acting in a ministerial capacity only, who shall be liable in the same manner and to the same extent as he is liable for the safekeeping of funds for the Employer. However, any funds so deposited with the Employer shall be kept in a separate fund by the Employer or clearly identified as such funds of the Plan. In lieu thereof, the Board shall deposit the funds in a qualified public depository as defined in Section 280.02, Fl.

Stat., which depository with regard to such funds shall conform to and be bound by all of the provisions of Chapter 280, Fl. Stat. In order to fulfill its

investment responsibilities as set forth herein, the Board may retain the services of a custodian bank, an investment adviser registered under the Investment Advisors Act of 1940, or otherwise exempt from such required registration, an insurance company, or a combination of these, for the purpose of investment decisions and management. Such investment manager shall have discretion, subject to any guidelines as prescribed by the Board, in the investment of all Fund assets.

DB PLAN RESTATEMENT-AUGUST 2000

(D) All funds of the Plan may be commingled without limitation in governmental investment trusts, no-load investment funds or no-load mutual funds, and all such trusts or funds must comply with the Investment Policy as attached as Exhibit A. Accurate records are to be maintained at all times reflecting the financial composition of the Fund, including accurate current accounts and entries as regards the following:

- (1) Current amounts of Accumulated Contributions of Participants on both an individual and aggregate account basis, and
- (2) receipts and disbursements, and
- (3) benefit payments, and
- (4) current amounts clearly reflecting all monies, funds and assets whatsoever attributable to contributions and deposits from the Employer, and
- (5) all interest, dividends and gains (or losses), and
- (6) such other entries as may be properly required so as to reflect a clear and complete financial report of the Fund.

(E) An independent audit shall be performed annually by a certified public accountant for the most recent fiscal year of the Employer showing a listing of assets and a statement of all income and disbursements during the year. Such income and disbursements must be reconciled with the assets at the beginning and end of the year. Such report shall reflect a complete evaluation of assets on a cost and market basis, as well as other items normally included in a certified audit.

(F) The Board of Trustees shall have the following investment powers and authority:

- (1) The Board of Trustees shall be vested with full legal title to said Fund, subject, however, and in any event to the authority and

DB PLAN RESTATEMENT-AUGUST 2000

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Power of the governing body of the Employer to amend or terminate this Plan, provided that no amendment or termination shall ever result in the use of any assets of Fund except for the payment of regular expenses and benefits under this Plan, and except as otherwise provided in this Plan. All contributions deposited into the Fund, and the income thereof, without distinction between principal and income, shall be held and administered by the Board, or its agent, in the Fund, and the Board shall not be required to segregate or invest separately any portion of the Fund.

(2) All monies paid into or held in the Fund shall be invested and reinvested by the Board. The Funds shall be invested in accordance with an established investment policy adopted by the Board. The adopted investment policy will be made part of this document and shall be attached as Exhibit A.

(3) The Board may cause any investment in securities held by it to be registered in or transferred into its name as Trustee or into the name of such nominee as it may direct, or it may retain them unregistered and in a form permitting transferability, but the books and records shall at all times show that all investments are part of the Trust Fund.

(4) The Board is empowered, but is not required, to vote upon any stocks, bonds, or securities of any corporation, association, or trust and to give general or specific proxies or powers of attorney with or without power of substitution to participate in mergers, reorganizations, recapitalization, consolidations and similar transactions with respect to such securities; to deposit such stock or other securities in any voting trust or any protective or like committee

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with the Trustee or with depositories designated thereby; to amortize or fail to amortize any part or all of the premium or discount resulting from the acquisition or disposition of assets; and generally to

exercise any of the Powers of an owner with respect to stocks, bonds, or other investments comprising the Fund which it may deem to be in the best interest of the Fund to exercise.

(6) Any overpayments or underpayments from the Fund to a Participant or beneficiary caused by errors of computation shall be adjusted with interest at a rate per annum as utilized in the prior years' actuarial valuation. Overpayments shall be charged against payments next succeeding the correction. Underpayments shall be made up from the Trust Fund.

(6) In any application to or proceeding or action in the courts. the Board and Employer shall be a necessary party, and no Participant or other person having an interest in the Fund shall be entitled to any notice or service of Process. Any judgment entered in such a proceeding or action shall be conclusive upon all persons.

(7) Any powers and functions of the Board may be performed or carried out by the Board through duly authorized agents, provided that the Board at all times maintains continuous supervision over the acts of any such agent; provided further, that legal title to the Fund always remain with the Board.

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ARTICLE 5

CONTRIBUTIONS

6.01 Participant Contributions

(A) Amount Participants in the Plan shall be required to make contributions to the Fund in the amount specified in the Adoption Agreement -

Section K, Employee Contributions.

(B) Method Participant contributions shall be made by payroll deduction. Participant contributions withheld by the Employer on behalf of the Participant shall be deposited in the Fund immediately after each pay period.

(C) Pro-Tax Employee Contributions If pre-tax Employee Contributions are applicable, this provision will be noted within the Adoption Agreement - Section

K as pre-tax contributions pursuant to Section 414(h) of the Code, otherwise the

Plan will assume after tax contributions. Such designation is contingent upon the contribution being excluded from the Employees' gross income for federal income

tax purposes. For all other purposes of the Plan, such contributions shall be

considered Employee contributions.

5.02 State Contributions

Any monies received or receivable by reason of laws of the State of Florida, for the

express purpose of funding the Plan shall be deposited in the Trust Fund comprising part

of this Plan immediately. Contributions must be deposited within five (5) days after

receipt by the Employer.

5.03 Employer Contributions

So long as this Plan is in effect, the Employer shall deposit quarterly contributions for

each Plan Year to the Trust Fund in an amount equal to the amount determined by the

Actuary, taking into account Participant contributions, state contributions for such year,

and the total cost for the Plan Year, as represented in the most recent actuarial valuation

of the Plan. The total cost for each Plan Year shall be defined as the

total normal cost

22

DB PLAN RESTATEMENT-AUGUST 2000

plus the additional amount sufficient to amortize the unfunded past service liability as

provided in Part VII of Chapter 112, Florida Statutes.

5.04 Other

Private donations, gifts and contributions may be deposited to the Fund.

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23

DB PLAN RESTATEMENT-AUGUST 2000

ARTICLE 6

BENEFIT AMOUNTS AND ELIGIBILITY

6.01 Normal Retirement Date

A Participant's Normal Retirement Date shall be as specified in the Adoption Agreement

Section G1, Normal Retirement Date. A Participant may retire on his Normal Retirement

Date or on the first day of any month thereafter. Normal Retirement under the Plan is

retirement from employment with the Employer on or after the Normal Retirement Date

and completion of the required years of credited service.

6.02 Normal Retirement Benefit

A Participant retiring hereunder on or after his Normal Retirement Date shall

receive a monthly benefit as specified in the Adoption Agreement - Section G2,

Normal Retirement Benefit, which shall commence on the first day of the month

coincident with or next following his termination of employment.

In the event that a Participant does not begin to receive his Benefit at his

Normal Retirement Date, such Participant shall be entitled to a deferred benefit

equal to the benefit he was entitled to receive at his Normal Retirement Date,

adjusted to take into account his Average Final Compensation and years of.

Credited Service as of his actual retirement date.

(2) The monthly Normal Retirement Benefit of a Volunteer Firefighter who changes status from a Volunteer Firefighter to a full-time Firefighter shall be as provided below.

(A) The amount of monthly retirement income payable to a full-time Firefighter who retires on or after his or her Normal Retirement Date shall be an amount equal to the number of his or her years of Credited Service as a full-time Firefighter multiplied by the Normal Retirement Benefit multiplier specified in

24

DB PLAN RESTATEMENT-AUGUST 2000

Section G2 of the Adoption Agreement multiplied by his or her Average Final Compensation as a full-time Firefighter.

(B) The amount of monthly retirement income payable to a Volunteer Firefighter who retires on or after his or her Normal Retirement Date shall be an

amount equal to the number of his or her years of Credited Service as a Volunteer

Firefighter multiplied by the Normal Retirement Benefit multiplier specified in Section G2 of the Adoption Agreement multiplied by his or her Average Final Compensation as a Volunteer Firefighter.

(C) The sum of the Firefighter's monthly retirement income as determined under (A) and (B) shall be the Firefighter's Normal Retirement Benefit.

6.03 Normal Form of Benefit

The normal form of benefit shall be a single monthly retirement benefit for life, ceasing upon death, but with one hundred twenty (120) monthly payments guaranteed in any event.

6.04 Cost of Living Adjustments to Benefit Payments

A cost-of-living increase, if applicable, shall be as specified in the Adoption Agreement, Section L - COLA Adjustments.

6.05 Early Retirement Date

A Participant may retire on the Early Retirement Date as specified in the Adoption Agreement - Section G3, Early Retirement Date. Early retirement under the Plan is termination from employment with the Employer on or after the Early Retirement Date and

25

DB PLAN RESTATEMENT-AUGUST 2000

prior to the Normal Retirement Date and the actual completion of the required years of credited service.

6.06 Early Retirement Benefit

A Participant retiring hereunder on or after his Early Retirement Date may receive either a deferred or an immediate monthly retirement benefit payable for life and ten years certain as follows:

(A) A deferred monthly retirement benefit which shall commence on what would

have been his Normal Retirement Date had he remained a Participant, determined

based upon his actual years of Credited Service. The amount of such deferred

monthly retirement benefit shall be determined in the same manner as for retirement at his Normal Retirement Date, as determined based upon his actual

years of Credited Service, except that Credited Service and Average Final Compensation shall be determined as of his Early Retirement Date; or

(13) An immediate monthly retirement benefit which shall commence on his Early Retirement Date, The amount of the Early Retirement Benefit shall be determined in the same manner as for Retirement at his Normal Retirement Date,

except the benefit shall be actuarially reduced to take into account the Participant's

younger age and the earlier commencement of retirement income payments as specified in Section G4 of the Adoption Agreement for each year before the Normal Retirement Date that benefit payment commenced.

6.07 DEFERRED RETIREMENT OPTION PROGRAM or "DROP"

A Deferred Retirement Option Program or "DROP", if applicable, shall be as specified in the Adoption Agreement, Section M - DEFERRED RETIREMENT OPTION PROGRAM, ,,DROP"

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26

DB PLAN RESTATEMENT-AUGUST 2000

ARTICLE 7

PRE-RETIREMENT DEATH

16 7.01 Death Prior to Vestina - In-Line-Of-Duty Prior to retirement, if the Participant dies in-line-of-duty, and he is not vested, his beneficiary

shall receive benefits

as specified in the Adoption Agreement - Section 11, Death Prior to Vesting - In-Line-Of-Duty.

7.02 Death After Vesting - In-Line-Of-Duty Prior to retirement, if a vested Participant dies in-line-of-duty, having completed the required years of Credited Service, his beneficiary shall receive benefits as specified in the Adoption Agreement - Section 12, Death After Vesting - In-Line-Of-Duty.

7.03 Death Prior to Vesting - Off-Du!y The beneficiary of a deceased Participant who was not vested and who dies prior to retirement from causes other than in-line-of-duty shall receive a refund of one hundred percent (100%) of the Participants' Accumulated Contributions as specified in the Adoption Agreement Section 13, Death Prior to Vesting- Off Du

7.04 Death After Vesting - Off-Duty If a vested Participant dies prior to retirement from causes other than-in-line-of-duty, having completed the required years of Credited Service, his beneficiary shall receive the benefit otherwise payable to the Participant at the Early or Normal Retirement Date as specified in the Adoption Agreement Section 14, Death After Vesting - Off-Duly.

7.06 Beneficiaries Receipt of Paymen A Beneficiary may not elect an optional form of benefit, however, the Board-, may elect to make a lump sum payment pursuant 0 to Article 1 O(F) to a beneficiary of the death benefits payable hereunder.

27

DB PLAN RESTATEMENT-AUGUST 2000

ARTICLE 8

DISABILITY

8.01 Disability Benefits In-Line-Of-Duly

(A) Benefits Each Participant who shall become Totally and Permanently Disabled while an active Participant of the Employer to the extent that he is unable, by reason of a medically determinable physical or mental impairment, to render useful and efficient service as a Firefighter, Police Officer or Public Safety Officer, respectively, which disability was directly caused by the performance of his duty as a Firefighter, Police Officer or Public Safety Officer, respectively, shall, upon establishing the same to the satisfaction of the Board, be entitled to a monthly pension which is as defined in the Adoption Agreement.- Section H1, Disability Benefits In-The-Line-of Duly.

(B) Presumption Any condition or impairment of the health of a Firefighter, Police Officer or Public Safety Officer caused by tuberculosis, hypertension or heart disease, or hardening of the arteries for a Police Officer or a Public Safety Officer, shall be presumed to have been suffered in line-of-duty unless the contrary is shown by competent evidence, provided that such

Firefighter, Police Officer or Public Safety Officer, shall have successfully passed a physical examination upon entering into employment with the Employer, which may include a cardiogram, which failed to reveal any evidence of such condition; and provided further, that such presumption shall not apply to benefits payable or granted in a policy of life insurance or disability insurance.

(C) Additional Presumption Section 112.181, Fla. Stat., as amended from time to time, is hereby adopted and incorporated by reference and is applicable to

0 those conditions described therein that are diagnosed on or after January 1, 1996.

28

DB PLAN RESTATEMENT-AUGUST 2000

8.02 Disability Benefits Off-Duly

Every Firefighter, Police Officer or Public Safety Officer as defined in the Adoption Agreement - Section B, Plan who shall have become Totally and Permanently Disabled to

the extent that he is unable, by reason of a medically determinable physical or mental

impairment, to render useful and efficient service as a Firefighter, Police Officer or Public

Safety Officer, respectively, as defined in Article 1, and which disability is not directly

caused by the performance of his duties as a Firefighter, Police Officer or Public Safety

officer, respectively, shall, upon establishing the same to the satisfaction of the Board of

Trustees, be entitled to a disability benefit as provided in the Adoption Agreement -

Section H2, Disability Benefits Off-Duty.

A disabled Participant that does not meet the credited years of service requirements in

the Adoption Agreement - Section H2, Disability Benefits Off-Duly, will receive a return of

his Accumulated Contributions without interest.

8.03 Conditions Disguallifying Disabilily Benefits

Each Participant who is claiming disability benefits shall establish, to the satisfaction of

the Board, that such disability was not occasioned primarily by:

(A) Excessive or habitual use of any drugs, intoxicants or narcotics.

(B) Injury or disease sustained while willfully and illegally participating in fights,

riots or civil insurrections, or while-committing a crime.

(C) Injury or disease sustained while serving in any branch of the Armed Forces.

(D) Injury or disease sustained after his employment as a Participant with the Employer had terminated.

(E) For Police Officers and Public Safety Officers only.* injury or disease sustained by the Participant while working for anyone other than th Employer and arising out of such employment. I

29

DB PIAN RESTATEMENT-AUGUST 2000

8.04 Physical Examination Requirement

A Participant shall not become eligible for disability benefits until and unless he

undergoes physical examination by a qualified physician or physicians and/or

surgeons or surgeons, who shall be selected by the Board for that purpose.

Any Participant receiving disability benefits under this Plan may be periodically re-examined by a qualified physician or physicians and/or surgeon or surgeons who shall be selected by the Board, to determine if such disability has ceased to exist. If the Board finds that the former Participant is no longer Permanently and Totally Disabled to the extent that he is able to render useful and efficient service as a Firefighter, Police Officer or Public Safety Officer, respectively, the Board shall recommend to the Employer that the former Participant be returned to performance of duty as a Firefighter, Police Officer or Public Safety Officer, respectively, and shall again become eligible to Participate in the Plan. In the event the former Participant so ordered to return to employment shall refuse to comply with the order within thirty (30) days from the issuance thereof, the Participant shall forfeit the right to his benefits hereunder. The cost of the physical examination and/or re-examination of the Participant claiming and or receiving disability benefits shall be paid by the Plan. All other reasonable costs as determined by the Board incident to the physical examination, such as, but not limited to, transportation, meals and hotel accommodations, shall be paid by the Plan. If a Participant recovers from disability and reenters the service of the Employer a Participant, his service will be deemed to have been continuous, but the per beginning with the first month for which he received a disability retirement inco payment and ending with the date he reentered the service of the Employer not be considered as Credited Service for the purposes of the Plan. The Bo

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DB PLAN RESTATEMIENT-AUGUST 2000 shall have the power and authority to make the final decision regarding all disability claims.

8.06 Disability Payments

The monthly benefit to which a Participant is entitled in the event of the Participant's disability shall be payable on the first day of the first month after the Board determines such entitlement. Provided, however, the Participant may select, at any time prior to the date on which benefit payments begin, an optional form of benefit payment as described in Article 10, Optional Forms of Benefits, which shall be the Actuarial Equivalent of the normal form of benefit. The amount of the first disability payment shall include an amount payable from the date the Board determined such entitlement. Disability benefits shall cease:

(A) If the Participant recovers from the disability prior to his Normal Retirement Date, the payment due next proceeding the date of such recovery, or

(B) If the Participant dies without recovering from disability or attains Normal Retirement Date, the later of the payment due next proceeding his

death, or the 120th monthly payment.

8.06 Disability Payments & Workers Compensation

If a Participant receives a disability benefit under the Plan and workers compensation benefits pursuant to Chapter 440, Fl. Stat., for the same disability

and the total monthly benefits received from both exceed one hundred percent

(100%) of the Participants' average monthly wage determined in accordance with

Chapter 440, Fl. Stat., the disability pension benefit shall be reduced so that the

total monthly amount received by the Participant does not exceed one hundred

percent (100%) of such average monthly wage. In no event shall a Participant's

disability pension benefit be reduced to less than 42% of Average Final
31

DB PLAN RESTATEMENT-AUGUST 2000

Compensation for in-line-of duty disability and 25% of-Average Final Compensation for off-duty disability. In the event of a lump sum workers compensation settlement, the disability retirement income payable from the Plan

shall be adjusted as follows:

(A) The amount of the lump sum settlement shall be divided by the Participant's remaining life expectancy (in months) as determined using the actuarial assumptions represented in the last completed valuation of the Plan.

(B) If the number obtained in paragraph (A) above, when added to the Participant's monthly disability retirement income from the Plan, exceeds the Participant's final monthly compensation on the date of disability, the amount of the excess shall be deducted from the Participant's monthly disability retirement income from the pension plan, for the duration of the Participant's remaining life expectancy as determined in paragraph (A) 0 above.

(C) If the number obtained in paragraph (A) above, when added to the Participant's monthly disability retirement income from the Plan, does not exceed the Participant's final monthly compensation on the date of disability, there shall be no reduction of the Participant's disability benefit from the plan.
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32

DB PLAN RESTATEMENT-AUGUST 2000

ARTICLE 9

VESTING

If a Participant terminates his employment with the Employer for reasons other than retirement, disability or death, the Participant shall be entitled to the following:

(A) If the Participant has less than the number of years of Credited Service specified in the Adoption Agreement - Section J1, Termination of Employment and

Vesting, the Participant shall be entitled to a refund of his Accumulated Contributions without interest.

(13) If the Participant has the required number of years of Credited Service specified in the Adoption Agreement - Section J2, Termination of

Employment, the Participant shall be entitled to a retirement benefit that is the Actuar

Equivalent of the Accrued Benefit otherwise payable to him commencing at the Participant's otherwise Normal or Early Retirement Date, and determined based on actual years of Credited Service, provided he does not elect to withdraw his Accumulated Contributions and provided the Participant survives to his Normal Early Retirement Date.

(C) Any vested Participant of the Plan who is no longer eligible to participate in this Plan due to a change of employment, but who remains employed by the Employer in a class not eligible to participate under this Plan, shall have his

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Accrued Benefit to the date of such termination under this Plan preserved, provided he does not elect to withdraw his Accumulated Contributions from the Plan. Such Accrued Benefit shall be payable at his otherwise Normal or Early Retirement Date hereunder in accordance with the provisions of this Plan.

(D) If a Participant who terminates employment prior to his Normal Retirement Date or his Early Retirement Date and elects to withdraw Accumulated

33

DB PLAN RESTATEMENT-AUGUST 2000

Contributions, is subsequently reemployed and again becomes a Participant in this

Plan, his Credited Service for purposes of vesting and benefit accruals shall not

include any periods of employment prior to his reemployment date unless he repays to the Fund his Accumulated Contributions previously withdrawn with interest, as determined by the Board, within ninety (90) days after reemployment.

If a Participant repays the foregoing amount to the Fund within the prescribed time

period, the interest of the Participant in his Accrued Benefit previously forfeited

shall be restored in full and the Participant's Credited Service shall be based on all

periods of employment.

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34

DB PLAN RESTATEMENT-AUGUST 2000

ARTICLE 10

OPTIONAL FORMS OF BENEFITS

(A) In lieu of the normal form of benefit as specified herein, a Participant's Normal Retirement or Disability Benefit may be paid in an optional form as selected by the Participant.

Subject to the approval of the Board or its designee, the Participant may elect to receive

the Actuarial Equivalent of the benefit otherwise payable to the Participant in accordance

with one of the following options:

1. Monthly income payments for the life of the Participant.

2. Monthly income payment for the life of the Participant and after his death, a joint pensioner benefit payable for the life of the joint pensioner equal to, 100%,

75%, 66 2/3%, or 50% of the amount payable to the Participant.

3. Such other amount and form of retirement benefit payment that, in the opinion of the Board, will meet the circumstances of the Participant and the Trust.

(B) The Participant, upon electing any option pursuant to this Article, will designate the joint pensioner or beneficiary (or beneficiaries) to receive the benefit,

if any, payable under the Plan in the event of Participants death, and will have the power to change such designation from time to time, Such designation will name a joint pensioner or one or more primary beneficiaries where applicable. A Participant may change his Beneficiary at any time. If a Participant has elected an option with a joint pensioner and the Participant's retirement benefits have commenced, the Participant may thereafter change his designated Beneficiary at any time, but may only change his joint pensioner twice. Subject to this restriction, a Participant may substitute a new joint pensioner for a deceased joint_pensioner.

35

DB PLAN RESTATEMENT-AUGUST 2000

(C) Upon change of a Participant's joint pensioner in accordance with this Article, the amount of the retirement income payable to the Participant shall be actuarially re-determined to take into account the age of the former joint pensioner, the new joint pensioner and the Participant and to ensure that the benefit paid is the Actuarial Equivalent of the present value of the Participant's then-current benefit at the time of change. Any such Participant shall pay the actuarial recalculation expenses. Each request for a change will be made in writing on a form prepared by the Board of Trustees and on completion will be filed with the Board of Trustees. In the event that no designated Beneficiary survives the Participant, such benefits as are payable in the event of the death of the Participant subsequent to his retirement shall be paid as provided in Section 11, Beneficiaries.

(D) Benefit payments shall be made under the option elected in accordance with the provisions of this Article and shall be subject to the following limitations:

1. If a Participant dies prior to his Normal Retirement Date or Early Retirement Date, the beneficiary will receive a benefit paid under the normal form of benefit in accordance with Article 7, Pre-Retirement Death.
2. . If both the retired Participant and the beneficiary (or beneficiaries) designated by Participant die before full payment has been effected under any option providing for payments for a period certain and life thereafter, the value of the remaining payments shall be paid in such other amount and form of retirement benefit payment that, in the opinion of the Board, will meet the circumstances of the Retiree and the Trust in accordance Article 11 w
3. If the designated Beneficiary (or Beneficiaries) or joint pensioner dies before the Participant's retirement under the Plan, the option elected will be canceled automatically and a retirement income of the normal form and amount

will be payable to the Participant upon his retirement as if the election-had not been made, unless a new election is made in accordance with provisions of this Article or a new Beneficiary is designated by the Participant prior to his retirement.

36

DB PLAN RESTATEMENT-AUGUST 2000

4. If a Participant continues employment beyond his Normal Retirement Date pursuant to the provisions of the Normal Retirement Date provided in the Adoption Agreement, and dies prior to his actual retirement and while an option made pursuant to the provisions of the Adoption Agreement is in effect, monthly retirement income payments will be made, or a retirement benefit will be paid, under the option to a Beneficiary (or Beneficiaries) designated by the Participant in the amount or amounts computed as if the Participant had retired under the option on the date on which his death occurred.

(E) Unless otherwise allowed by law, a Participant may not change his benefit payment option after the date of cashing or depositing his first benefit check.

(F) Notwithstanding anything herein to the contrary, the Board in its discretion, may elect to make a lump sum payment to a Participant or a Participant's Beneficiary in the event that the monthly benefit amount is less than one hundred dollars (\$100), or the total commuted value of the remaining monthly income payments to be paid does not exceed five thousand dollars (\$5,000). Any such payment made to any person pursuant to the power and discretion conferred upon the Board by the preceding sentence shall operate as a complete discharge of all obligations under the Plan with regard to such Participant and shall not be subject to review by anyone, but shall be final, binding and conclusive on all persons.

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37

DB PLAN RESTATEMENT-AUGUST 2000

ARTICLE 11

BENEFICIARIES

(A) Each Participant may, on a form provided for that purpose, signed and filed with the Board, designate a beneficiary (or beneficiaries) to receive the benefit, if any, which may be payable in the event of his death and each designation may be revoked by such Participant by signing and filing with the Board a new designation-of-beneficiary form. The consent of a participant's beneficiary to any change of beneficiary shall not be required.

(B) If a deceased Participant fails to name a beneficiary in the manner prescribed in Section A, or if the beneficiary (or beneficiaries) named by a deceased Participant predeceases the Participant, the death benefit, if any, which may be payable under the Plan with respect to such deceased Participant shall be paid by the Board to the estate

of the Participant, and the Board, in its discretion, may direct that the commuted value of the remaining value of the remaining monthly income benefits be paid in a lump sum.
0 Any payment made to any person pursuant to this Section shall operate as a complete ~ discharge of all obligations under the Plan with regard to the deceased Participant and any other persons with rights under the Plan and shall not be subject to review by anyone ~ but shall be final, binding, and conclusive on all persons ever interested hereunder.
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38

DB PLAN RESTATEMENT-AUGUST 2000

ARTICLE 12

CLAIMS PROCEDURES

The Board shall establish administrative claims procedures to be utilized in processing written requests ("claims"), on matters which affect the substantial rights of any person ("claimant"), including Participants, Retirees, Beneficiaries, or any person affected by a decision of the Board.

ARTICLE 13

REPORTS TO DIVISION OF RETIREMENT

Each year by no later than March 15th, the Board shall file an Annual Report with the State of Florida, Division of Retirement, and the Employer containing the documents and information contained in Sections 175.261 and 185.221, Florida Statutes.

0 ARTICLE 14

ROSTER OF RETIREES

The Secretary of the Board shall keep a record of all persons receiving a benefit or vested Participants who will receive a future vested benefit under the provisions of this Plan in which it shall be noted the time when the benefit became payable. Additionally, the Secretary shall keep a record of all Participants employed by the Employer in such a manner as to show the name, address, date of employment and date such employment is terminated.

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39

DB PLAN RESTATEMENT-AUGUST 2000

ARTICLE 15

BOARD ATTORNEY AND PROFESSIONALS

The Board may employ independent legal counsel at the Fund's expense for the purposes contained herein, together with such other professional, technical, or other advisors as the Board deems necessary.

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DB PLAN RESTATEMENT-AUGUST 2000

ARTICLE 16

MAXIMUM PENSION

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16-01 Basic Limitations Subject to the adjustments hereinafter set forth, the maximum amount of annual retirement income payable with respect to a Participant under this Plan shall not exceed the dollar amount as may be allowable

for any calendar year pursuant to §415(b) of the Code

16.02 Participation in Other Defined Benefit Plans The limitation of this Article with respect to any Participant who at any time has been a Participant in any other defined benefit plan (as defined in §4146) of the Code) maintained by the Employer shall apply as if the total benefits payable under all defined benefit plans in which the Participant has been a Participant were payable from one Plan.

16.03 Adjustments in Limitations

(A) In the event the Participant's retirement benefits become payable before age sixty-two (62), the maximum amount of annual retirement income limitation prescribed by this Article shall be reduced in accordance with Regulations issued by the Secretary of the Treasury, so that such limitation (as so reduced) equals an annual benefit (beginning when such retirement income benefit begins) which is equivalent to the maximum amount of annual retirement income as prescribed by this Article beginning at age 62.

(B) In the event the Participant's benefit is based on at least fifteen (15) of Credited Service, the adjustments provided for in A. above shall not apply.

(C) The reductions provided for in A. above shall not be applicable to disability benefits and pre-retirement death benefits.

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DB PLAN RESTATEMENT-AUGUST 2000
41

(D) In the event the Participant's retirement benefit becomes payable after age sixty-five (65), for purposes of determining whether this benefit meets the limitation set forth in Section 16.01 herein, such benefit shall be adjusted so that it is actuarially equivalent to the benefit beginning at age sixty-five (65). This adjustment shall be made using an assumed interest rate of five percent (5%) and shall be made in accordance with regulations promulgated by the Secretary of the Treasury or his delegate.

(E) Less than Ten (10) Years of Service. The maximum retirement benefits payable under this Article to any Participant who has completed less than ten (10) years of Credited Service with the Employer shall be the amount determined under subsection 1 of this Article multiplied by a fraction, the numerator of which is the number of the Participant's years of Credited Service and the denominator of which is ten (10). The reduction provided for in this subsection shall not be applicable to disability benefits or pre-retirement death benefits.

(F) Ten Thousand Dollar-\$10,000 Limit. Notwithstanding the foregoing, the retirement benefit payable with to a Participant shall be deemed not to exceed the limitations set forth

in this Article if the benefits payable, with respect to such Participant under this Plan and under all other qualified defined benefit pension plans to which the Employer contributes, do not exceed ten thousand dollars (\$10,000) for the applicable Plan Year and for any prior Plan Year and the Employer has not at any time maintained a qualified defined contribution plan in which the Participant participated.

(G) Reduction of benefits. Reduction of benefits and/or contributions to all plans, where required shall be accomplished by first reducing the Participant's benefit under a defined benefit plans in which Participant participated, such reduction to be made first with respect to the plan in which Participant most recently

42

DB PLAN RESTATEMENT-AUGUST 2000
benefits and thereafter in such priority as shall be determined by the Board and ~ the plan administrator of such other plans, and next, by reducing or allocating ~ excess forfeitures for defined contribution plans in which the Participant~ participated, such reduction to be made first with respect to the plan in which Participant most recently accrued benefits and thereafter in such priority as shall be established by the Board and the plan administrator for such other plans provided, however, that necessary reductions may be made in a different manner and priority pursuant to the agreement of the Board and the plan administrator of all other plans covering such Participant.

(H) Cost-of-Living Adjustments. The limitations as stated herein shall be adjusted to the time payment of a~ benefit begins in accordance with any cost-of-living adjustments prescribed the Secretary of the Treasury pursuant to §415(d) of the Code.

IS (1) Additional Limitation on Pension Benefits.

Notwithstanding anything herein to the contrary:

(1) the normal retirement benefit or pension payable to a Retiree becomes a Participant of the Plan on or after January 1, 1980, and has not previously participated in such Plan, shall not exceed 100 percent of his Average Final Compensation. However, nothing contained in this Article shall apply to supplemental retirement benefits or to pension increases attributable to cost-of-living increases or adjustments.

(2) no Participant of the Plan shall be allowed to receive a retirement benefit or pension which is in part or in whole based upon any service with respect to which the Participant is already receiving, or will receive in the future, a retirement benefit or pension from a different employer retirement plan. This restriction does not apply to social security benefits or federal benefits under Chapter 67, Title 10, and U.S. Code.

43

DB PLAN RESTATEMENT-AUGUST 2000

ARTICLE 17

DISTRIBUTION OF BENEFITS

Notwithstanding any other provision of this Plan to the contrary, a form of retirement

income payable from this Plan, shall satisfy the following conditions:

(A) If the retirement income is payable before the Participant's death,

(1) It shall either be distributed or commence to the Participant not later than April 1 of the calendar year following the later of the calendar year

in which the Participant attains age seventy and one-half (70½), or the calendar year in which the Participant retires; and, '(2) the benefit shall be paid over the life of the Participant or over the lifetimes of the Participant and designated beneficiary shall be paid over the period extending not beyond the life expectancy of the Participant and 0 designated beneficiary Where benefit payments have commenced in accordance with the preceding paragraphs and the Participant dies before his entire interest in the Plan has been distributed, the remaining portion of such interest in the Plan shall be distributed no less rapidly than under the form of distribution in effect at the time of the Participant's death.

(B) If the Participant's death occurs before the distribution of his interest in Plan has commenced, the Participant's entire interest in the Plan shall distributed within five (5) years of the Participant's death, unless it is to distributed in accordance with the following rules:

0 (1) The Participant's remaining interest in the Plan is payable to h designated beneficiary.

44

DB PLAN RESTATEMENT-AUGUST 2000

(2) The remaining interest is to be distributed over the life of the designated beneficiary over a period not extending beyond the life expectancy of the designated beneficiary; and

(3) Such distribution begins within one year of the Participant's death unless the Participant's spouse shall receive the remaining interest in which

case the distribution need not begin before the date on which the Participant would have attained age seventy and one-half (70½), and if the spouse dies before the distribution begins, this Article shall be applied as if the spouse were the Plan Participant.

(C) Direct Transfers of Eligible Rollover Distributions

(1) This paragraph applies to distributions made on or after January 1, 1993.

Notwithstanding any provisions of the Plan to the contrary that would otherwise limit a distributee's (as defined below) election under this paragraph, a distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution (as defined below) paid directly to an eligible retirement plan (as defined below) specified by the distributee in a direct rollover (as defined below).

(2) For purposes of this paragraph, the following terms shall have the following meanings:

(i) An "eligible rollover distribution" is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint

lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Code Section 401(a)(9), and the portion of any distribution that is not included in gross income

45

DB PLAN RESTATEMENT-AUGUST 2000

(determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).

(ii) An "eligible retirement plan" is an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), or a qualified trust described in Code Section 401 (a), that

accepts the distributee's eligible rollover distribution. However, in the case

of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

ON) A "distributee" includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving spouse is a distributee with regard to the interest of the spouse.

(iv) A "direct rollover" is a payment by the Plan to the eligible retirement plan specified by the distributee.

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46

DB PLAN RESTATEMENT-AUGUST 2000

ARTICLE 18

MISCELLANEOUS PROVISIONS

18.01 Interest of Participants in Plan

At no time prior to the satisfaction of all liabilities under the Plan with respect

Participants and Beneficiaries, shall any part of the corpus or income of the Fund be u.,

for or diverted to any purpose other than for their exclusive benefit. No plan amendm

or ordinance shall be adopted by the Employer which shall have the effect of reducing the

then vested accrued benefits of Participants or Participants' beneficiaries under the Plan.

18.02 Summary Plan Descriptions

The Summary Plan Description outlining the provisions of this Plan was designed only

give a brief description of the benefit provided and does not include all the provisions

exclusions in the Plan Document. If the Summary Plan Description disagrees with t

Plan herein in any way, the Plan Document will govern,

0 18.03 Gender and Number

Wherever any words are used in the masculine, feminine or neuter gender, they shall be

construed as though they were also used in another gender in all cases where they would

apply. Whenever any words are used herein in the singular or plural form, they shall be

construed as though they were also used in the other form in all cases where they would

apply.

18.04 Headings and References

All headings and references to sections, subsections, paragraphs, etc., in this Plan inserted for convenience only and shall not affect the construction or interpretation of Plan.
0

47

DB PLAN RESTATEMENT-AUGUST 2000

18.05 Benefit Improvements

Benefit improvements which, in the past, have been provided for by amendments to them Plan adopted by the Employer by ordinance or resolution, and any benefit improvements~ which might be made in the future, shall apply prospectively and shall not apply Participants who terminate employment or who retire prior to the effective date of a ordinance or resolution adopting such benefit improvements, unless such ordinance resolution specifically provides to the contrary.

18.06 Procedure for Unclaimed Benefit

If the Board is unable, within three years after any benefit becomes due to a Participant Beneficiary under the Plan, to authorize payment because the identity or whereabouts such person cannot be ascertained, the Board may direct that such benefit and all furtt benefits with respect to such person shall be forfeited and all liability for the payme thereof shall terminate.

18.07 Qualified Military Service:

Notwithstandi ng any provision of this Plan to the contrary, contributions, benefits, an service credit with respect to qualified military service will be provided in accordance wit □ 414(u) of the Code.

18.07 Domestic Relations Order Submission:

(A) Prior to the entry of any domestic relations order which affects or purports t affect the Fund's responsibilities in connection with the payment of benefits, that orde should be submitted through the Fund's administrator for review as to whether the Fun may honor it.
(B) If the domestic relations order is not submitted to the administrator for reviei prior to entry, and the Fund is ordered to take action that it may not legally take, and th Fund expends administrative or legal fees in resolving the matter, the Member wh submitted the domestic relations order will be required to reimburse the Fund ii expenses in connection with the order.

48

DB PLAN RESTATEMENT-AUGUST 2000

(C) The administrator may develop rules or regulations concerning what the Fun(will consider to determine if a domestic relations order may be complied with by the Fund.

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18.08 Plan Amendments
The Employer acknowledges the FMPTF Defined Benefit Plan docu
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may be amended from time to time by the FMPTF Master Trustee to comply with applicable federal or state laws or regulations, and to make ministerial or administrative changes to the Plan, without the consent of the Employer or of Participants or any Beneficiaries thereof. Any amendment of the Plan, made in accordance with this provision, may be made retroactively, if deemed necessary or appropriate by the FMPTF Master Trustee. A copy of any Plan amendment shall be delivered to the Plan administrator, and the Plan shall be amended in the manner and effective as of the date set forth therein, and the Employers, Employees, Participants and Beneficiaries shall be bound by the amendment. The FMPTF Master Trustee shall not make any amendment to benefits under the Plan unless the amendment is necessitated to comply with applicable federal or state laws or regulations, Employers shall receive copies of any Plan amendments made by the FMPTF Master Trustee.

49

DI3 PLAN RESTATEMENT-AUGUST 2000

ARTICLE 19

REPEAL OR TERMINATION OF PLAN

(A) This Plan and Fund may be modified, terminated, or amended, in whole or in part at any time by the Employer; provided that if this Plan or any subsequent ordinance or resolution shall be amended or repealed in its application to any person benefiting hereunder, the amount of benefits which at the time of any such alteration, amendment or repeal shall have accrued to the Participant or beneficiary shall not be affected thereby except to the extent that the assets of the Fund may be determined to be inadequate.

(B) If this Plan shall be repealed, or if contributions to the Plan are discontinued, or if there is a transfer, merger or consolidation of government units, services or functions as provided in Chapter 121, Fl. Stat., the Board shall continue to administer the Plan in accordance with the provisions of this Plan, for the sole benefit of the then Participant's any beneficiaries then receiving retirement allowances, and any future persons entitled to receive future benefits. In the event of repeal, termination or permanent discontinuance of contributions due to transfer, merger or consolidation of government units, services or functions, there shall be full vesting (100%) of benefits accrued to date of repeal and the assets of the Plan shall be allocated in an equitable manner to provide benefits on a proportionate basis to the persons so entitled in accordance with the provisions thereof.

(C) The following shall be the order of priority for purposes of allocating the assets of the Plan as of the date of repeal of this Plan, or if contributions to the Plan are discontinued with the date of such discontinuation being determined by the Employer.

(1) Apportionment shall first be made in respect of each retired Participant receiving a retirement or disability benefit hereunder on such date, each person receiving a benefit on such date on account of a retired or disabled (but surviving deceased) Participant, and each Participant who has, by such date, become eligible for normal retirement but has not yet retired, an amount which is to

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DB PLAN RESTATEMENT-AUGUST 2000

actuarial equivalent of such benefit, based upon the actuarial assumptions in use for purposes of the most recent actuarial valuation, provided that, if such asset value be less than the aggregate of such amounts, such amounts shall be proportionately reduced so that the aggregate of such reduced amounts will be equal to such asset value.

(2) If there be any asset value remaining after the apportionment under paragraph 1, apportionment shall next be made in respect of each Participant in

the service of the Employer on such date who has completed at least ten (10) Years of Credited Service and who is not entitled to an apportionment under paragraph 1, in the amount required to provide the Actuarial Equivalent, as described in paragraph 1 above, of the accrued normal retirement benefit, based

on the Credited Service and Salary as of such date, and each vested former Participant then entitled to a deferred benefit who has not, by such date, begun

receiving benefit payments, in the amount required to provide said Actuarial

Equivalent of the accrued Normal Retirement Benefit, provided that, if such is remaining asset value is less than the aggregate of the amounts apportioned

hereunder, such latter amounts shall be proportionately reduced so that the aggregate of such reduced amounts will be equal to such remaining asset value.

(3) If there be any asset value after the apportionments under paragraph 1 and

2 above, apportionment shall be made in respect of each Participant in the service

of the Employer on such date who is not entitled to an apportionment under paragraphs 1 and 2 above in the amount equal to Participant's Accumulated Contributions, provided that, if such remaining asset value be less than the aggregate of the amounts apportioned hereunder, such latter amount shall be proportionately reduced so that the aggregate of such reduced amounts will be equal to such remaining asset value.

51

DB PLAN RESTATEMENT-AUGUST 2000

(4) If there be any asset value remaining after the apportionments under paragraphs 1, 2, and 3 above, apportionment shall lastly be made in respect of

each participant included in paragraph 3 above to the extent of the Actuarial

Equivalent, as described in paragraph 1 above, of the accrued Normal Retirement

Benefit, less the amount apportioned in paragraph 3 above, based on the Credited

Service and Average Final Compensation as of such date, provided that, if such

remaining asset value be less than the aggregate of the amounts apportioned

hereunder, such amounts shall be reduced so that the aggregate of such reduced

amounts will be equal to such remaining asset value.

(5) In the event that there be asset value remaining after the full apportionment specified in paragraphs 1, 2, 3, and 4 above, such excess shall be returned to the Employer, less return of the State's contributions to the State, provided that, if the excess is less than the total contributions made by the Employer and the State to the date of termination such excess shall be divided proportionately to the total contributions made by the Employer and the State.

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The allocation of the Fund provided for in this subsection may, as decided by the Board and the Employer be carried out through the purchase of insurance company contracts to provide the benefits determined in accordance with this subsection. The Fund may be distributed in one sum to the persons entitled to said benefits or the distribution may be carried out in such other equitable manner as the Board and the Employer may direct. The Trust may be continued in existence for purposes of subsequent distributions.

(6) After all the vested and accrued benefits provided hereunder have been paid and after all other liabilities have been satisfied, then and only then, shall any remaining funds be reverted to of the Employer.

52

DB PLAN RESTATEMENT-AUGUST 2000

ARTICLE 20

EXEMPTION FROM EXECUTION, NOWASSIGNABILITY

The pensions, annuities, or any other benefits accrued or accruing to any person under the provisions of this Plan, the Accumulated Contributions and the assets in the Fund created under this Plan are exempt from any state, county or municipal tax of the state and shall not be subject to execution, attachment, garnishment or any legal process whatsoever and shall be unassignable.

ARTICLE 21

FORFEITURE OF PENSION: CONVICTION AND FORFEITURE

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

Is 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

DB PIAN RESTATEMIENT-AUGUST 2000

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, privi.leges, duties or position of his public 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.

(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 h accumulated contributions after Participant's rights were forfeited pursuant to th 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) It is unlawful for a person to willfully and knowingly make, or cause to made, or to assist, conspire with, or urge another to make, or cause to be any false, fraudulent, or misleading oral or written statement or withhold or c material information to obtain any benefit from the Plan.

DB PLAN RESTATEMENT-AUGUST 2000

(F) A person who violates paragraph (E) commits a misdemeanor of the first degree, punishable as provided in Section 775.082 or Section 775.083, Florida Statutes.

(G) In addition to any applicable criminal penalty upon conviction for a violation described in paragraph (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 paragraph (G) "conviction" means a determination of guilt that is the result of a plea or trial, regardless of whether adjudication is withheld.

ARTICLE 22

PENSION VALIDITY

The Board shall have the power to examine into the facts upon which any

pension shall heretofore have been granted under any prior or existing law, or shall hereafter be granted or obtained erroneously, fraudulently or illegally for any reason. The Board is empowered to purge the pension rolls or correct the pension amount of any person heretofore granted a pension under prior or existing law or any person hereafter granted a pension under this Plan if the same is found to be erroneous, fraudulent or illegal for any reason, and to reclassify any person who has heretofore under any prior or existing law been or who shall hereafter under this Plan be erroneously, improperly or illegally classified. Any overpayments or under payments shall be corrected and paid or repaid in a reasonable manner determined by the Board.

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DB PLAN RESTATEMENT-AUGUST 2000
ARTICLE 23

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SIGNATORIES

This agreement is effective on the date specified in the Adoption Agreement.

OF

EMPLOYER

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DATE

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DB PLAN RESTATEMENT-AUGUST 2000

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EXHIBIT A

MASTER TRUST AGREEMENT (INCLUDING INVESTMENT POLICY)

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DB PLAN RESTATEMENT-AUGUST 2000

EXHIBIT B

ACTUARIAL EQUIVALENT

Actuarial Equivalent shall mean a benefit of equivalent current value to the benefit

would otherwise have been provided to the Participant. At the time of calculation of th

actuarially equivalent benefit, the calculation shall not include possible future benefi

increases which have not been adopted by an Ordinance or Resolution and which are n(

in effect as of the calculation date. The calculations will be performed using the 198

Group Mortality Table set back two years and the rate of interest which is specified in th

preceding actuarial valuation or as otherwise stated in an actuarial study.

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DB PLAN RESTATEMENT-AUGUST 2000
FLORIDA MUNICIPAL PENSION TRUST FUND
DEFINED BENEFIT PLAN AND TRUST
ADOPTION AGREEMENT

') undersigned employer adopts the Florida Municipal Pension Trust Fund Defined Benefit P

st for those Employees who shall qualify as Participants hereunder, to be known as the Rel

an and Trust for the Management Employees of the City of Cooper City. and

It shall be effective as of the date specified below. The Employer hereby Selects the following Plan

specifications:

EMPLOYER INFORMATION

Employer:

CITY of Cooper City .

Contact Name and Title:

Address:

0 Telephone:

NAME AND ADDRESS OF TRUSTEE:

Florida Municipal Pension Trust Fund

301 South Bronough, P.O. Box 1757

Tallahassee, FL 32302-1757

Phone: (850) 222-9684 Fax: (850) 222-3806

Susan Bernard,

Director of Administrative ServiCO-8-

P.O. Box 290910

Cooper Cily, FL 33329-0910

(9541434-4300, ext 291

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

0 ding on September 30th.

Revised 10/07/02

Retirement Plan and Trust for the Management Employees

of the City of Cooper City

ADOPTION AGREEMENT

A. PLAN INFORMATION

This Adoption Agreement shall establish a new Plan and Trust with the following provision

A1) Effective Date:

Effective Date: November 1, 2002

A2) Plan Ye (12 consecutive month period):

Beginning October 1 and Ending September 30

A3) Plan Anniversa!y Date (Annual Valuation Date):

October 1

A4) Name of Plan _Administrator:

Florida League of Cities, Inc.

post Office Box 1757

Tallahassee, Florida 32302-1757

Phone: (850) 222-9684 Fax: (850) 222-3806

A5) Florida Municipal Pension Trust F nd l. L. -Number.
59-2961075

A6) Plan's Agent)r L jai Process:

Christopher J. Farrell, City Manager

P.O. Box 290910

Cooper City, FL 33329-0910

B. PLAN

The Plan represents the Managerial Employees:

C. ELIGIBILITY

Employees shall become participants in the plan effective:

a. X immediately when hired.

b. one-year after the date of hire

C. other:

2 Revised 10/97/02

Retirement Plan and Trust for the Management Employees
of the City of Cooper City
ADOPTION AGREEMENT

D. SALARY

a. means the fixed monthly compensation paid a general employee and where, as in the case of a part-time general employee compensation is derived from actual services rendered, salary shall be the total cash compensation received for a fiscal year for such services, prorated on a monthly basis

b. means the total cash remuneration paid to a general employee for services rendered.

C. the compensation paid by the employer for a plan year excluding the following:

1. X Overtime
2. Bonuses'
3. X Vacation
4. X Sick Pay
5. X
- 6.

Lump Sum Payments

Other

E. CREDITED SERVICE

Total number of years and fractional parts of years of service as measured from the

employment as a manager or date of promotion to a management position.

F. FINAL MONTHLY COMPENSATION

One-twelfth of the highest average earnings during the three best years of creditable

prior to separation as an active member or the career average, whichever is greater.

G. BENEFIT AMOUNTS AND ELIGIBILITY (Section 6)

G1) Normal Retirement Date (Section 6-01):

A members normal retirement date shall be the first day of the month coincident with, or next following attainment of age:

a. 55 and 10 years of service or earlier attainment of age 52 and 25, service

b. 55 and 10 years of service or earlier attainment of 25 years of

C. 62 and 10 years of service or earlier attainment of 30 years of s

d. X Other 6ge 55 and 6 years of Service

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3 Revised 10/Q7/02

Retirement Plan and Trust for the Management Employees
of the City of Cooper City

ADOPTION AGREEMENT

G2) Normal Retirement Benefit (Section 6-02):

The monthly retire~e-ntbenefit shall be equal to the:

a. number of years of credited service multiplied by 1.60% (62 or 30, 1. 63% (age 63 or 31 years); 1.65% (age 64 or 32 years); 1.68% agi 33 or more years) and multiplied by final monthly compensation.

b. number of years of credited service multiplied by 2% and multiplied final monthly compensation.

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65 or

C. number of years of credited service multiplied by 3% and multiplied by final monthly compensation.

d. X Other 2% of

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of \$10 per month for each i

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G3) Early Retirement Data (Section 6.03):

A member may retire on his early retirement date, which shall be the first day month coincident with or next following the later of the attainment of age:

- a. 50 and the completion of 10 years of credited service.
- b. no age requirements, 10 years of credited service.
- C. Other: Age 50, plus six years' service

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4 Revised 10/07/02

Retirement Plan and Trust for the Management Employees

of the City of Cooper City

ADOPTION AGREEMENT

G4) Early Retirement Benefit (Section 6.04):

The amount of the accrued benefit will be reduced a maximum of 6 % for before the normal retirement date:

- a. 2% b. 3%
- C. 5%

H. DISABILITY BENEFITS (Section 8)

HI) Disability Benefits Qn-Dubf (Section 8.01):

A member deemed to be totally and permanently disabled from service-connected in

disease will receive the greater of:

- a. Monthly pension equal to 42% of average compensation or an equal to the accrued retirement benefit. -
- b. Monthly pension equal to 42% of average monthly salary at the disability or an amount equal to the accrued retirement benefit.
- C. Monthly pension equal to 42% of average monthly compensation disability retirement date or an amount equal to the accrued retire benefit.
- d. Other

1-12) Disability Benefits Off-Duty (Section 8.02):

After 6 or more years of service,

- a. five (5) b. ten (10)
- C. other

A member deemed to be totally and permanently disabled from non-service con injury or disease will receive the greater of:

- a. Monthly pension equal to 25% of average compensation or an equal to the accrued retirement benefit.
- b. Other 50%

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5 Revised 10/07/02

Retirement Plan and Trust for the Management Employees

of the City of Cooper City

ADOPTION AGREEMENT

1. DEATH BENEFITS

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11) Death Prior to Vesting - -- In-Line-Of-Duty,

If a member dies prior to retirement in-the-line-of-Duty, and he is not vested, his

beneficiary shall receive the following benefits;

- a. a refund of one hundred percent (100%) of the members accumulated contributions

- b. a monthly benefit of 50% of the members monthly salary at death, for his or her lifetime.

C. Other.

12) Death After Vesting - In-Line-Of-Du!y

If a member dies prior to retirement in-the-line-of-Duty, but he is vested, his be

shall receive the following benefits;

a. benefits otherwise payable to the member at the early or normal retirement date.

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b. X a monthly benefit of 50% of the member's monthly salary at death, p for his or her lifetime.

C. Other.

J.

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12) Death Prior to Vesting - Off -Duly

The beneficiary of a deceased Member who was not vested or eligible for retire receive a refund of one hundred percent (100%) of the members ac contributions.

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shall

13) Death After Vesting - Off-Duly

If a member dies prior to retirement other than-in-the-line-of-Duty, but he is vested, his

beneficiary shall receive the otherwise payable to the member at the early or normal

retirement date.

TERMINATION OF EMPLOYMENT AND VESTING

If a member 's employment is terminated either voluntarily or involuntary, the f llowing

benefits are payable: (Enter the number of years of vesting)

1 If the member has less than 6 years of credited service upon termination the

member shall be entitled to a refund of the money he has contributed or the ember

may leave it deposited with the Fund. m

6 Revised 10/07/02

Retirement Plan and Trust for the Management Employees

of the City of Cooper City

ADOPTION AGREEMENT

2)

If the member has 6 or more years of credited service upon terminati n 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.

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K. EMPLOYEE CONTRIBUTIONS (Section &01):

Members of the Plan shall be required to make regular contributions to the Fund

amount:

a. 1 % of their salary

1. -After-tax

2. Pre4ax

b. 1/2 of 1.0% or .50 % of their salary

1. -After-tax

2. Pre-tax

c. 11 % Other (may not reduce statutory minimums)

Pre-tax

L. COST OF LIVING ADJUSTMENT (Optional Benefit)

Not applicable unless otherwise stated.

M. DEFERRED RETIREMENT OPTION PROGRAM'DROP" (Optional Benefit)

Not applicable unless otherwise stated.

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7 Revised 1 0/Q7/02

Retirement Plan and Trust for the Management Employees
of the City of Cooper City
ADOPTION AGREEMENT

This Adoption Agreement may be used only in conjunction with the Basic Plan Document.

This Adoption Agreement and the Basic Plan Document shall together be known as the Florida

Municipal Pension Trust Fund Defined Benefit Plan and Trust.

We have consulted our attorney with reference to this Plan and Trust Agreement.

I understand that the Employer may amend any election in this Adoption Agreement by giving the Trustee written notification of such Amendment as adopted.

The Employer hereby agrees to the provisions of the Plan and Trust

IN WITNESS WHEREOF, the Employer and Trustee hereby cause this Agreement to be executed on

the day of January 2, 2008

EMPLOYER:

City of Cooper City

(Name of Employer)

(Name of Trustee)

(Name of Trustee)

Date: (60, eyz -4g ; ~Qg

Date:

Date:

8 Revised 10/07/02

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Suellen H. Fardelmann, ayor
Bob Webster, COMMISSiOner
M. Scott Kleiman, Commissioner
Bart Roper, Jr., Commissimer
Debby Eisinger, Commissioner
Christopher J. Farrell, City Manager

* CITY OF

BROWARD COUNTY, FLORIDA
- RO~ BOX 290910

Someplace Special 9090 Southwest 50th Place
Cooper City, Florida 33329-0910
(954) 434-4300 - Fax (954) 434-5099
October 29, 2002 coopercityhall@coopercityfl.org

Mr. Paul Shamoun
Retirement Services Manager
Florida League of Cities, Inc.
301 S. Bronough Street
Tallahassee, FL 32302

Dear Mr. Sharnoun:

Enclosed please find the City of Cooper City's Resolution No. 02-10-04,
"Providing for

the Establishment of a Retirement Plan and Trust for the Managerial Employees
of the

City." Also enclosed is the original of the Defined Benefit Plan Document. Once
signed

by the Florida League of Cities, please forward a completed, copy to my
attention at the
above address.

Please contact the undersigned if you have any questions or require additional
information.

Very truly yours,

Stephanie F. Hurt
Assistant City Clerk
sfh FLORIDA LEAGUE OF CITIES
Encl. PAUL . SHAMOUN

RETIREMENT SERVICES MANAGER

ptshatnoun@flcities.com (850) 222-9684
Fax: (850) 222-3W, 278 VOiCL Mail: (800) 616-1513,
P.O- Box 1757, Taahas-e, Fl()rida 32302
EQUAL OPPORTUNITY EMPLOYER
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