

## **RESOLUTION NO. 2025-49**

**A RESOLUTION ADOPTED BY THE CITY COUNCIL OF THE CITY OF GREENACRES, FLORIDA, AMENDING THE ADOPTION AGREEMENT (ATTACHED HERETO AS EXHIBIT "A") FOR THE FLORIDA MUNICIPAL PENSION TRUST FUND 457(b) PLAN TO INCLUDE GENERAL EMPLOYEES WHO ARE MEMBERS OF THE FLORIDA RETIREMENT SYSTEM; AND AUTHORIZING THE APPROPRIATE CITY OFFICIAL TO EFFECTUATE THE TERMS OF THIS AGREEMENT.**

**WHEREAS**, the City Council of the City of Greenacres adopted Ordinance 2001-19 authorizing the City to participate in the 457(b) Deferred Compensation Plan administered by the Florida Municipal Pension Trust Fund ("Deferred Compensation Plan"); and

**WHEREAS**, the City desires to allow general employees who are members of the Florida Retirement System (FRS) to participate in the 457(b) Deferred Compensation Plan administered by the Florida Municipal Pension Trust Fund.

**WHEREAS**, to effectuate this change, it is necessary to amend the Florida Municipal Pension Trust Fund § 457(b) Deferred Compensation Adoption Agreement to include general employees who are members of FRS.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF GREENACRES, FLORIDA, AS FOLLOWS:**

**Section 1.** The City Council of Greenacres hereby approves Florida Municipal Pension Trust Fund § 457(b) Deferred Compensation Plan Adoption Agreement, as amended, attached hereto as Exhibit "A".

**Section 2.** The City Council hereby authorizes the appropriate City Officials to do all things necessary to effectuate the terms of the Adoption Agreement.

**RESOLVED AND ADOPTED this 6th day of October 2025.**

\_\_\_\_\_  
**Chuck Shaw**, Mayor

\_\_\_\_\_  
*Voted:*  
**Suzy Diaz**, Deputy Mayor, *District IV*

**Attest:**

\_\_\_\_\_  
**Quintella Moor**er, City Clerk

\_\_\_\_\_  
*Voted:*  
**John Tharp**, Council Member, *District I*

\_\_\_\_\_  
*Voted:*  
**Peter Noble**, Council Member, *District II*

\_\_\_\_\_  
*Voted:*  
**Judith Dugo**, Council Member, *District III*

\_\_\_\_\_  
*Voted:*  
**Vacant**, *District V*

**Approved as to Form and Legal Sufficiency:**

\_\_\_\_\_  
**Glen J. Torcivia**, City Attorney

**EXHIBIT “A”**

**Florida Municipal Pension Trust Fund**  
**§ 457(b) Deferred Compensation Plan**  
**Adoption Agreement**

Please tell us about the Participating Employer, which unless noted shall also be the Plan Sponsor:

<b>Name of Government Entity</b>	City of Greenacres	<b>Individual to Receive Plan Notices</b>	Suzanne Skidmore
<b>Address</b>	5800 Melaleuca Lane	<b>Title</b>	Director of Human Resources
<b>Address</b>		<b>Telephone</b>	(561) 642-2001
<b>City, State Zip</b>	Greenacres, FL 33463	<b>Email</b>	sskidmore@greenacresfl.gov

**Your Plan Administrator is:**

Florida League of Cities, Inc.  
301 S. Bronough Street  
P.O. Box 1757  
Tallahassee, Florida 32302

**Contacts:**

Jeremy Button, Senior Analyst, [jbutton@flcities.com](mailto:jbutton@flcities.com)  
Rodney Walton, Account Executive, [rwalton@flcities.com](mailto:rwalton@flcities.com)  
Phone: (850) 222-9684  
Fax: (850) 222-3806

**TYPE OF ADOPTION AND EFFECTIVE DATE**

This Adoption Agreement is for the following purpose (check one):

- ☐ This is a new 457(b) deferred compensation plan adopted by the Participating Employer for its Employees effective \_\_\_\_\_, \_\_\_\_\_ (insert effective date of this Adoption Agreement but not earlier than the beginning of the plan year in which the plan is adopted), with respect to Contributions as approved below.
- ☒ This is an amendment to be effective as of October 1, 2025 (insert effective date of this Adoption Agreement but not earlier than the beginning of the remedial amendment period for such amendment) of the current 457(b) deferred compensation plan previously adopted by the Participating Employer, which was originally effective October 1, 2003 as follows (please specify type below):
- ☐ This is an amendment to change one or more of the Participating Employer's contribution design elections in the Adoption Agreement.
- ☒ Other (must specify elective provisions in this Adoption Agreement): This adoption agreement will not replace the prior adoption agreement. The plan will now have two adoption agreements, one for general employees who are not members of FRS or the Public Safety Officers and Firefighters Retirement Plan, and one for bargaining unit firefighter members and general employees who are members FRS. This adoption agreement establishes 457(b) match plan for bargaining unit firefighter members and a non-matching 457(b) plan for general employees who are member of FRS.
- ☐ This is an amendment and restatement of another 457(b) deferred compensation plan of the Participating Employer, the effective date of which shall be \_\_\_\_\_, \_\_\_\_\_ (insert effective date of this Adoption Agreement but not earlier than the beginning of the plan year in which the plan is adopted). This Adoption Agreement is intended to replace and serve as an amendment and restatement of the Employer's preexisting plan, which became effective on \_\_\_\_\_, \_\_\_\_\_ (insert original effective date of preexisting plan).

**SELECTION OF INVESTMENT OPTIONS**

**NOTE:** All investment selections are subject to the approval of the Master Trustees of the Florida Municipal Pension Trust Fund ("Master Trustee") and governed by the Basic Plan Document, the Master Trust Agreement, and the FMPTF Investment Policy.

You select the following investment option (check one):

- ☒ Master Trustee will select Investment option(s) in accordance with provisions of the participating deferred compensation plans. The Master Trustee may establish one (1) or more investment options within the Deferred Compensation Plan Trust, each option being hereinafter referred to as an "investment option." The Master Trustee shall manage, acquire or dispose of the assets in an investment option in accordance with valid specific investment directions given by the Participating Employers or Participating Employees. The Master Trustee shall establish at least one (1) default investment option in the absence of valid Participating Employer or Participating

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Employee investment direction. From time to time, the Master Trustees may eliminate an investment option, and the proceeds thereof shall be reinvested in another investment option in accordance with the directions of the Master Trustee.

- ☐ The Participating Employer will select and oversee investment options for the deferred compensation plan through Open Architecture Investment. "Open Architecture Investment" means a Participating Employer that has been acknowledged through the Trust Joinder Agreement to select and oversee the investment options under and for the FMPTF 457(b) deferred compensation plan, rather than using the investment options selected by the Master Trustee. By selecting Open Architecture Investment, the Participating Employer acknowledges the Master Trustee and Plan Administrator are responsible for only the administrative services provided to the deferred compensation plan. By selecting Open Architecture Investment, the Participating Employer accepts the responsibility for selecting and overseeing deferred compensation plan investment option(s), including default investment option(s), rather than using the investment options selected by the Master Trustee. The Participating Employer acknowledges by the selection of Open Architecture Investment that neither the Plan Administrator nor the Master Trustee have any responsibility for and shall not have any liability relating to the selection or oversight of deferred compensation plan investment options. The Master Trustee shall have no fiduciary duty or any liability for an investment option or any loss sustained by a Participating Employer, Participating Employee, Beneficiary, or Alternate Payee whose Account in whole or in part is invested through Open Architecture Investment. The Participating Employer is responsible for providing the Plan Administrator with all information and updates concerning selected investment option(s), including the default investment option(s), for the deferred compensation plan.

**PLAN PROVISIONS**

The Participating Employer will use FMPTF's § 457(b) Deferred Compensation Plan. For any Plan choice that this Adoption Agreement fails to specify, the Participating Employer is deemed to have specified the first-displayed choice.

Your Plan Year is:

- ☒ October 1 – September 30  
☐ January 1 – December 31  
☐ Other \_\_\_\_\_

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**DISCLOSURE OF OTHER 457(B) PLAN(S)**

The Participating Employer ☒ does or ☐ does not have an existing deferred compensation plan(s). If the Participating Employer does have one or more deferred compensation plans, the Participating Employer must provide the plan name and the name of the provider below, and such other relevant information requested by the Plan Administrator.

Plan Name(s) Greenacres 457(b) Deferred Compensation plan

Plan Provider(s) MissionSquare Retirement

**VERY IMPORTANT: All eligible plans of a Participating Employer are considered to be a single plan for purposes of compliance with Code Section 457(b). Thus, if is a Participating Employer has more than one eligible plan (or additional investment options under a 457(b) arrangement with more than one vendor), the Participating Employer is responsible for ensuring that all of its arrangements, treated as a single plan, comply with the 457(b) requirements, including but not limited to, the requirements listed below. The Participating Employer must carefully review the Plan provisions listed below to fulfill its responsibility for monitoring coordination of multiple plans.**

- Compliance with the limit on Deferred Compensation to an eligible plan (including the basic limit (Plan Provision 3.39.1(a)), the age 50 catch-up (Plan Provision 3.39.1(f)), and the special 457 catch-up limit (Plan Provision 3.39.1(b))).
- Compliance with the requirements for special 457 catch-up deferral limits, including the requirements that a Participant have only one Normal Retirement Age (with respect to the special 457 catch-up limit) under all eligible plans offered by an Employer. (In essence, this means that once a Participant has selected a Normal Retirement Age under any eligible plan offered by an employer, he or she may not select a different one, and the selection will remain that Participant's Normal Retirement Age under all eligible plans offered by the Employer).
- Compliance with the requirement to distribute excess deferrals (an excess deferral means the amount of deferrals for a calendar year that is more than the basic limit, the age 50 catch-up limit, and the special 457 catch-up limit). (This means that the Participating Employer will have to tell the Plan Administrator about any excess deferrals.)

**PAYROLL PERIODS**

The payroll period of the Participating Employer is:

- ☐ weekly  
☒ bi-weekly  
☐ semi-monthly  
☐ monthly  
☐ other [specify]: \_\_\_\_\_

Deferrals for an eligible Employee with respect to a payroll period in a calendar month shall only be made if the eligible Employee has entered into a Participation Agreement before the beginning of the month.

**WHO'S ELIGIBLE**

Generally, the following employee classes are allowed to participate in the Plan:

- ☐ Full Time Employees Only  
☐ All Employees, including part-time employees  
☒ Other (must specify): Professional firefighters/paramedics of the Palm Beach County Local 2928 IAFF Inc. and/or the supervisor bargaining unit and general employees who are members of FRS

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**COVERED DEPARTMENTS**

A Participating Employer may cover all of its departments in the Plan or only those listed:

- ☐ All Departments
- ☒ Covered Departments (must specify):  
Professional firefighters/paramedics of the Palm Beach County Local 2928 IAFF Inc. or supervisor bargaining unit;  
General employees who are members of the Florida Retirement System

The Participating Employer shall provide the Plan Administrator with the name, address, Social Security Number, and date of birth for each eligible Employee.

**ELIGIBILITY CONDITIONS FOR EMPLOYER CONTRIBUTIONS**

An Employee is eligible to share in Employer Contributions (to the extent provided under the Plan) if he or she meets all of the following three eligibility conditions:

1. Age condition

An Employee is eligible if he or she has attained:

- ☒ No age requirement
- ☐ age 16
- ☐ age 18
- ☐ age 21

2. Service condition

An Employee is eligible if he or she has completed:

- ☒ No service requirement
- ☐ 3 Months of service as an Employee
- ☐ 1 Year of service as an Employee
- ☐ Other:

3. Excluded Employees

Every Employee shares in Employer Contributions except an Employee who belongs to a classification specified below:

- ☐ No excluded employees
- ☐ Part-time Employees (specify definition of part-time if other than an Employee who normally works (or, if a schedule applies, is regularly scheduled to work) less than 20 hours per week):

\_\_\_\_\_

\_\_\_\_\_

- ☒ Other (must specify):

Employees who are not professional firefighters/paramedics of the Palm Beach County Local 2928 IAFF Inc. or supervisor bargaining unit and general employees who are not members of FRS.

\_\_\_\_\_

\_\_\_\_\_

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**EMPLOYEE CONTRIBUTIONS**

The amount and types of Employee Contributions to the Plan for the Plan Year will include (check all that apply):

- ☐ None
- ☒ Elective deferral contributions: The dollar or percentage amount by which each Participant has elected to reduce his/her Compensation, as provided in the Participant's Participation Agreement.
- ☒ Designated Roth contributions: The dollar or percentage amount that each Participant has elected to contribute to the Plan as a Designated Roth contribution as provided in the Participant's Participation Agreement.

A Participant's Employee's Contributions are subject to the following limitation(s) in addition to those imposed by the Code (as set forth in the Plan).

- ☒ No limitation
- ☐ Maximum deferral amount: \_\_\_\_\_
- ☐ Minimum deferral amount: \_\_\_\_\_
- ☐ Other (specify): \_\_\_\_\_

**PARTICIPATING EMPLOYER CONTRIBUTIONS**

A Participating Employer may make Employer Contributions as specified below. All Employer Contributions are subject to the limits imposed by the Code (as set forth in the Plan). Employer Contributions that are tied to Payroll Periods (as defined in this Adoption Agreement) must be remitted to the Plan Administrator no later than 15 business days after the Payroll Period. Annual Contributions must be remitted to the Plan Administrator no later than 15 business days after the end of the Plan Year. A Participating Employer may establish different classes of Employees for contribution purposes in this Adoption Agreement. The Participating Employer hereby elects to make Contributions as follows (choose one or both as applicable) **(Note: if the following is not completed, the Participating Employer shall not make Participating Employer Contributions):**

Non-Matching Contributions – Participating Employer Non-Matching Contributions will be made on the following basis (must specify):

\_\_\_\_\_  
\_\_\_\_\_

- ☒ Matching Contributions

Matching Contributions are Participating Employer Contributions that may be made to match a portion of a **Professional Firefighters/Paramedics of Palm Beach County, Local 2928, IAFF, Inc.** bargaining unit's Participant's contribution to an eligible 457(b) deferred compensation plan.

The amount of Matching Contributions made for a **Professional Firefighters/Paramedics of Palm Beach County, Local 2928, IAFF, Inc.** bargaining unit's Participant each Plan Year will be (choose only one):

- ☐ 100% match, up to \_\_\_\_% of such Participant's Employee Contributions.
- ☐ \_\_\_\_% of the Participant's Employee Contributions, which cannot exceed \_\_\_\_% of the Participant's Compensation.
- ☒ other formula (requires approval from the FMPTF) 50 cents (\$0.50) for every one dollar (\$1.00) contributed to such plan up to a maximum of one hundred twenty dollars (\$120.00) per month (\$1,440.00 annually) to be contributed by the City on behalf of each bargaining unit employee. Participants who are general employees who are members of FRS will not be eligible for matching contributions.



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**COMPENSATION**

Compensation means the Participant's:

- ☒ Compensation as defined in Plan Provision 3.11.
- ☐ Other (must specify; requires approval from the FMPTF):

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**Compensation Paid After Severance From Employment**

A Participating Employer may elect to include certain post-Severance payments in Compensation for purposes of computing Employee and Employer Contributions under the Plan, but only if these amounts are paid no later than 2½ months after Severance from employment or, if later, the end of the calendar year that includes a Participant's Severance from employment. The Participating Employer makes the following election with respect to including post-severance payments in Compensation (**Note: if the following is not completed, no post-severance payments will be included in Compensation by default**):

- ☐ No post-Severance payments will be included in Compensation for purposes of computing contributions under the Plan (**if this box is checked, skip to "Years of Vesting Service" below**).
- ☒ For purposes of calculating contributions under the Plan, the following post-Severance payments will be included in Compensation, as long as they are paid no later than 2½ months after Severance from employment or, if later, the end of the calendar year that includes the Participant's Severance from employment. (**check all that apply**):
- ☒ Regular compensation paid after Severance from employment for services rendered prior to Severance during the Participant's regular work hours, which, absent a Severance from employment would have been paid to the Participant while the Participant continued in employment with the Participating Employer.
  - ☒ Post-Severance payments for unused accrued bona fide sick, vacation or other leave, but only if the Participant would have been able to use the leave if employment had continued.

**YEARS OF VESTING SERVICE**

A year of vesting service shall be measured from the Participant's date of hire. The completion of twelve calendar months from the date of hire shall count as a year of vesting service. Any years of vesting service credited from prior years shall remain credited, regardless of revised provisions, unless specifically indicated otherwise, as follows: \_\_\_\_\_

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Also, different periods of service as an eligible Employee will be added together in determining whether the vesting period has been satisfied, unless otherwise provided, as follows: \_\_\_\_\_

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**VESTING FOR PARTICIPATING EMPLOYER CONTRIBUTIONS**

A Participating Employer may establish a vesting schedule for Participating Employer Contributions. This means that if the Participant leaves the Participating Employer's employment prior to completing a specified minimum period of service, the Participant forfeits the Participating Employer's Contributions. However, upon Death, Disability, or the Termination of the Plan, the Participant is 100% vested in the Participant's Participating Employer Contributions, notwithstanding any vesting schedule. If a vesting schedule is established, it is the Participating Employer's responsibility to calculate the Participant's service and report it to the Plan Administrator. The Participating Employer hereby elects the following:

A Participant becomes Vested in his or her Employer Contributions according to:

☒ Immediate vesting

☐ The schedule marked below:

Years of Vesting Service	1	2	3	4	5	6	7	8	9	10
	***	***	***	***	***	***	***	***	***	***

**Beginning date of vesting period (if blank, default will be the Participant's date of hire):**

**Restated Plan** – If this is a Restated Plan to an existing deferred compensation plan and the vesting schedule has been amended by the Restated Plan, enter the pre-amended vesting schedule below:

☒ The schedule has not been amended

☐ The schedule marked below:

Years of Vesting Service	1	2	3	4	5	6	7	8	9	10
	***	***	***	***	***	***	***	***	***	***

**LOANS**

A Participating Employer may choose to offer loans. **(Note: If this section is not completed, no loans will be allowed under the Plan by default):**

☒ No Loans. The Plan does not permit Participant loans.

☐ Loans Permitted. The Plan will permit Participant loans, subject to the provisions in the Basic Plan Document and subject to the limitation below

☐ One Loan Permitted. A Participant may only have one outstanding loan at a time.

☐ Two Loans Permitted. A Participant may not have more than two outstanding loans at a time.

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**INVOLUNTARY DISTRIBUTION**

On his/her Severance from employment, for a Participant (or Beneficiary) with an Account balance that does not exceed \$5,000, then

- ☐ Participant Election: The Participant may elect to receive all or any portion of his/her Account.
- ☒ Involuntary (Mandatory) Distribution: The Plan Administrator will distribute the Participant's entire Account. If the Involuntary Distribution is more than \$1,000 and it is an Eligible Rollover Distribution, and if the recipient of the distribution does not elect to have the distribution paid directly to an Eligible Retirement Plan specified by the recipient in a direct rollover or does not elect to receive the distribution directly, the Involuntary Distribution will be paid as a direct rollover to an IRA designated by the Plan Sponsor. If the Involuntary Distribution is \$1,000 or less, it will be paid in money as a lump sum.

**DISTRIBUTIONS PRIOR TO SEVERANCE FROM EMPLOYMENT**

A Participant prior to severance from employment may elect to receive a distribution of his/her Account under the following distributions options:

- ☐ None: A Participant may not receive a distribution prior to severance from employment.
- ☒ Unforeseeable emergency: A Participant may elect a distribution from his/her Account in accordance with Plan Provision 11.2.

**CHANGING AND TERMINATING THIS ADOPTION AGREEMENT**

If a Participating Employer desires to amend any of its elections contained in this Adoption Agreement, the Participating Employer by official action must adopt an amendment to the Adoption Agreement or a new Adoption Agreement must be adopted and forwarded to the FMPTF for approval. This Adoption Agreement may be terminated only in accordance with the Plan.

**ADOPTING THE PLAN**

By signing below, the Participating Employer adopts the FMPTF 457(b) Deferred Compensation Plan ("Plan"), including the Basic Plan Document and the FMPTF Deferred Compensation Plan Trust. The Participating Employer acknowledges that it received a copy of the Plan. The Participating Employer shall receive copies of any Plan amendments made by the FMPTF. The Participating Employer shall abide by the terms of this Adoption Agreement, as completed by the Employer, and shall abide by all terms of the Plan, including all investment, administrative, and services of the Plan, and all applicable provisions of the Code and other applicable law.

The Participating Employer acknowledges that the Master Trustees are only responsible for the Plan and have no responsibility for other employee benefit plans maintained by the Participating Employer.

The Participating Employer's signer represents that he or she is a proper officer of and has authority to enter into this Adoption Agreement as an obligation of the Participating Employer.

By: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Accepted for the:  
Florida Municipal Pension Trust Fund

By the Administrator: \_\_\_\_\_

Date: \_\_\_\_\_

Florida League of Cities, Inc.