

Destin Fire Control District

Quarterly Meeting

Retirement Trust Fund Board of Trustees

**848 Airport Road
Destin, Florida 32541**

**June 5, 2017
5:00 p.m.**

Destin Fire Control District
Agenda
Quarterly Meeting
Destin Firefighters' Retirement Trust Fund
848 Airport Road
Destin, Florida 32541

June 5, 2017 at 5:00 pm
The meeting is open to the public

- 1. Meeting called to order by the Chairman**
- 2. Recognition and welcome of new Trustee**
 - a. Patrick McDowell
- 3. Public Comments**
- 4. Review of minutes**
 - a. Regular meeting – March 6, 2017
- 5. Review of Financial Statements**
 - a. March 31, 2017
- 6. Reports**
 - a. Tyler Grumbles with AndCo ConsultingThe Bogdahn Consulting ,LLC
 - 1) 3/31/2017 Investment Performance Reveiw
 - b. Lee Dehner with Christiansen and Dehner
 - 1) Legislative updates
- 7. Old Business**
 - a. Summary Plan Description
 - b. Impact Study- Article 46 Pension and Retirement
 - c. Administrative Assistant Agreement
- 8. New Business**
 - a. Approval of Invoices
 - b. Election of Officers
 - c. Form 1 – Trustees reminder to file no later than July 1, 2017
- 9. Next Meeting - August 28, 2017 at 5:00pm**
- 10.Adjournment**

DESTIN FIRE CONTROL DISTRICT
Regular meeting of the Retirement Board Trustees
Main Station
848 Airport Road
Destin, Florida 32541
March 6, 2017

Minutes

Trustees present: Mark Baugh, Bob Hensley and Doug Ingram

Trustees absent: T.J. Buchanan

Present: Kathryn Wagner

The meeting was called to order at 5:05 p.m. by Trustee Baugh.

Public Comments:

None

Review of Minutes:

The minutes of the special meeting on November 14, 2016, the regular meeting on November 28, 2016 and the special meeting on December 19, 2016 were presented. Trustee Hensley made a motion to approve all the minutes as presented. Trustee Ingram seconded. The motion passed unanimously.

Review of Financial Statements:

The financial statements for the year ended September 30, 2016 and December 31, 2016 were presented. Kathryn Wagner stated the financial statement for September 30, 2016 was tabled at the last meeting over concern with the actuarial expenses however the financial statement was accurate as presented and agrees with Salem Trust. No discussion. Trustee Ingram made a motion to approve the financial statements. Trustee Hensley seconded. The motion passed unanimously.

Reports:

a. Jason Franken with Foster and Foster

- 1) October 1, 2016 Actuarial Valuation - Drew Ballard of Foster and Foster introduced himself and presented the October 1, 2016 actuarial valuation. He stated a few changes were made during the year, the first being a lowering of the investment return assumption from 8% to 7.5%, the second was the elimination of the payroll growth assumption from 1%, and finally fully phasing in the FRS mandated mortality table changes. The normal costs went from 26.6% to 28.7%, administrative expenses decreased from 2.2% to 1.7% and the payment on the unfunded liability went up from 46.7% to 56.3%. Mr. Ballard stated we had a favorable experience compared to our assumptions during the year which reduced the unfunded liability by \$863,241, however this was offset by an increase in the unfunded liability of \$1,761,146 due to the changes in the assumptions. He stated the change in the investment return assumption alone accounted for 88% of the increase.

Mr. Ballard reviewed the increase in the District's funding requirement of 15.2% and stated we received approximately \$80,000 less from the State which increased the funding contribution of the District by 5% of payroll. General discussion occurred. Trustee Hensley asked Kathryn Wagner to look into why we received less money from the State. Trustee Hensley made a motion to approve the October 1, 2016 actuarial valuation. Trustee Ingram seconded. No further discussion. The motion passed unanimously.

Lee Dehner stated an expected rate of return needed to be approved for the current year, intermediate and long term. Tyler Grumbles recommended 7.5%. General discussion occurred. Trustee Hensley made a motion to approve an expected rate of return of 7.5% for the current year, the next several years and the long term. Trustee Ingram seconded. No further discussion. The motion passed unanimously.

- b. Tyler Grumbles from The Bogdahn Consulting, LLC.
 - 1) 12/31/2016 Investment Performance Review - Tyler Grumbles announced the name change from The Bogdahn Group to AndCo Consulting, LLC and stated there are no changes in personnel or control. Tyler Grumbles presented the performance review report for December 31, 2016 stating there were a bit of mixed results. He stated international equity was down 4.3%, fixed income was down 3%, however domestic equity was up 3.8% and small cap fund was up 8.8%. Mr. Grumbles reviewed the Trusts asset allocation on page 10 and reviewed page 16 stating there was a gain of \$221,007 for the quarter and reviewed further information in the report. General discussion occurred.
 - 2) Investment Policy – Mr. Grumbles stated the only change to the policy was reducing the assumption rate from 8% to 7.5%. Trustee Hensley made a motion to approve the investment policy. Trustee Ingram seconded. No discussion. The motion passed unanimously.
- c. Lee Dehner, of Christiansen and Dehner
 - 1) Legislative updates - Lee Dehner stated House Bill 143 and Senate Bill 158 pertaining only to firefighters proposed an amendment to chapter 112 adding certain cancers as a presumptive inline of duty illness for disability purposes. He stated Senate Bill 306 addresses when a trustee can abstain from voting. Lee Dehner stated Senate Bill 632 will attempt to put a collar on investment return assumptions, requiring a long range projection of returns and must come within 50% or be reduced 25% a year until within range. Lee Dehner reminded the Board that financial disclosure forms are available and must be filed by July 1, 2017. No discussion.

Old Business:

- a. Globe Tax - Kathryn Wagner stated the Globe Tax account has been set up and requested the item be removed from the agenda. The Board agreed and item was removed from the agenda.
- b. Operating Rules and Procedures - Lee Dehner stated the changes requested from the last meeting were made and Kathryn Wagner requested 3 changes he had no problem with. General discussion occurred. Trustee Hensley made a motion to approve the Operating

Rules and Procedures as presented with the modifications Kathryn Wagner had requested. Trustee Ingram seconded. No discussion. The motion passed unanimously.

- c. Resolution No. 10-01 – Section 7. Pre-Retirement Death - Kathryn Wagner stated there was nothing to present and requested the item be removed from the agenda unless the Trustees would like to make a change to the plan documents. The Board agreed to remove the item from the agenda.
- d. Summary Plan Description - Kathryn Wagner suggested this item be tabled until the resolution is passed and any changes can be included. The Board agreed to table the item.

New Business:

- a. Approval of invoices - Kathryn Wagner presented the quarterly invoices. She stated all comply with contract agreements. General discussion occurred. Trustee Hensley made a motion to approve invoices presented. Trustee Ingram seconded. No further discussion. The motion passed unanimously.
- b. Authorization for Payment from Fund - Suzy Urenda - Kathryn Wagner stated Ms. Urenda requested a calculation of death benefits and normal distribution would be \$4,718.07 a month for a 10 year payout. She stated the payments are scheduled to begin April 1, 2017 along with a 1 time catchup payment for the last 6 months. General discussion occurred. Trustee Ingram made a motion to approve the payments to Ms. Urenda. Trustee Hensley seconded. No further discussion. The motion passed unanimously.
- c. Impact Study- Article 46 Pension and Retirement - Kathryn Wagner the only change in Article 46 was the addition of Section 6 allowing the District to use Chapter 175 Premium Tax Revenues to offset the District's required contribution. She stated an impact study will need to be done. General discussion occurred. The Board directed an impact study be done and asked Lee Dehner draw up a resolution for the next meeting along with a new Summary Plan Description.
- d. Administrative Assistant Agreement - Lee Dehner stated an agreement was prepared between the Pension Board and Kathryn Wagner however, a three way agreement between the Board, Kathryn Wagner and the District or an agreement directly between the District and the Board would be acceptable as well. Lee Dehner cautioned that whichever way we go the Board is ultimately responsible for the Administrative Assistant, since under Florida Statue they are the Plan Administrator. General discussion occurred. The Board directed Lee Dehner to make the agreement between the Pension Board and the District and include language that the Board has ultimate control for the next meeting.
- e. District appointed Trustee - Kathryn Wagner stated Chief Sasser is still looking for candidates.
- f. Election of Officers - General discussion occurred. The Board decided to table elections since all Trustees are not present.

Next meeting:

Trustee Baugh stated the next quarterly meeting will be on June 5, 2017 at 5 p.m.

Adjournment:

Deborah Thurmon of Destin asked where the years of life of the retirement fund was listed in the Actuarial Valuation. Tyler Grumbles stated that would be in a different report.

With no additional business to be addressed, the meeting adjourned at 6:20 p.m.

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Destin Fire Control District Firefighters' Retirement Fund

Balance Sheet

As of March 31, 2017

	3/31/2017	12/31/2016	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Salem Trust	\$ 212,964.09	\$ 265,592.61	\$ (52,628.52)	-19.82%
Total Checking/Savings	212,964.09	265,592.61	(52,628.52)	-19.82%
Accounts Receivable				
Accounts Receivable	-	1,000.00	(1,000.00)	0.00%
Total Accounts Receivable	-	1,000.00	(1,000.00)	0.00%
Other Current Assets				
Investments	14,556,247.50	14,447,953.31	108,294.19	0.75%
Investments - Cash	11,344.70	3,158.46	8,186.24	259.18%
Investments - Real Estate	1,400,000.00	1,400,000.00	-	0.00%
Asset appreciation - FMB of Inv.	686,227.70	52,047.81	634,179.89	1218.46%
Transfer account	(11,297.62)	(3,143.52)	(8,154.10)	259.39%
Total Other Current Assets	16,642,522.28	15,900,016.06	742,506.22	4.67%
Total Current Assets	16,855,486.37	16,166,608.67	688,877.70	4.26%
TOTAL ASSETS	16,855,486.37	16,166,608.67	688,877.70	4.26%
LIABILITIES				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts payable	11,129.21	7,991.01	3,138.20	39.27%
Total Accounts Payable	11,129.21	7,991.01	3,138.20	39.27%
Total Current Liabilities	11,129.21	7,991.01	3,138.20	39.27%
Total Liabilities	11,129.21	7,991.01	3,138.20	39.27%
Equity				
Net Assets Available	15,911,626.69	15,911,626.69	-	0.00%
Net Revenue over expenditures	932,730.47	246,990.97	685,739.50	277.64%
Net Assets held in trust	16,844,357.16	16,158,617.66	685,739.50	4.24%
TOTAL LIABILITIES & EQUITY	\$ 16,855,486.37	\$ 16,166,608.67	\$ 688,877.70	4.26%

Unaudited - for management purposes only

Destin Fire Control District Firefighters' Retirement Fund
Statement of Revenue and Expenditures
October 1, 2016 through March 31, 2017

	10/1/16 - 03/31/2017	Budget	Budget Remaining (Over)	% Remaining (Over)
REVENUE				
State trust funds	\$ -			
Interest and dividend income	243,207.99			
Gain (Loss) on sale of investments	2,773.97			
Unrealized gain (loss)	672,141.37			
District contributions	393,282.48			
Employee contributions	53,982.67			
TOTAL REVENUE	\$ 1,365,388.48			
EXPENDITURES				
Administrative Expenses - Consultants				
Actuarial consultant	15,890.00	20,000.00	4,110.00	20.55%
Financial monitor	9,500.00	19,000.00	9,500.00	50.00%
Bank fee	4,514.14	10,800.00	6,285.86	58.20%
Legal consultant	4,195.38	7,500.00	3,304.62	44.06%
Administrative Expenses - Other				
Dues and subscriptions	600.00	600.00	-	0.00%
Fiduciary insurance	-	3,500.00	3,500.00	100.00%
IME Physician Fees	-	2,000.00	2,000.00	100.00%
Meetings	-	7,500.00	7,500.00	100.00%
Total Administrative Expenses	34,699.52	70,900.00	36,200.48	51.06%
Benefit Expenses				
Retiree benefit	397,958.49			
Retiree benefit - DROP plan	-			
Total Benefit Expenses	397,958.49			
TOTAL EXPENDITURES	\$ 432,658.01			
NET REVENUE OVER EXPENDITURES	\$ 932,730.47			

Unaudited - for management purposes only

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**DESTIN FIRE CONTROL DISTRICT
FIREFIGHTERS' RETIREMENT TRUST FUND
SUMMARY PLAN DESCRIPTION**

June 1, 2017

Approved by the Board on:

IS YOUR BENEFICIARY FORM CURRENT? IN THE EVENT YOU DIE, YOUR BENEFIT OR CONTRIBUTIONS WILL BE DISTRIBUTED TO THE PERSON OR PERSONS DESIGNATED BY NAME ON THE BENEFICIARY FORM ON FILE WITH THE PENSION PLAN. NO PROVISION IN YOUR LAST WILL AND TESTAMENT WILL CHANGE THIS SELECTION. PLEASE BE SURE THAT YOUR BENEFICIARY FORM DESIGNATES THE PERSON OR PERSONS YOU INTEND TO RECEIVE YOUR BENEFITS AND THAT YOU REVIEW THIS CHOICE IN THE EVENT OF A MAJOR LIFE CHANGE SUCH AS A DIVORCE OR THE DEATH OF YOUR BENEFICIARY.

**DESTIN FIRE CONTROL DISTRICT
FIREFIGHTERS' RETIREMENT TRUST FUND**

SUMMARY PLAN DESCRIPTION

INTRODUCTION

The Board of Trustees of the Destin Fire Control District Firefighters' Retirement Trust Fund is pleased to present this booklet which briefly explains the provisions of your Firefighters' Pension Plan. As a participant in the Fund, you are included in a program of benefits to help you meet your financial needs at retirement, or in the event of disability or death.

This booklet can assist you in preparing for your retirement and financial future. If you need further information on any of the topics presented in this booklet, please contact any member of the Board of Trustees. They will either answer questions you might have to help you understand your benefits or otherwise get you an answer to your questions. We urge you to read and understand this booklet in order to become familiar with the benefits of the plan and how they contribute to your financial security and how they will enrich your retirement years.

The information presented is only a summary of the pension plan ("Plan") as provided in the resolutions of the Destin Fire Control District. If there are any conflicts between the information in this booklet and the resolutions of the Destin Fire Control District, the resolutions shall govern. The provisions of this Summary Plan Description shall not constitute a contract between the Member and the Board of Trustees. The plan shall be administered in accordance with state and federal law, notwithstanding any provisions in this booklet or ordinances to the contrary. A copy of Chapter 175, Florida Statutes, establishing the Plan can be obtained from the District Clerk's office, which is located at 848 Airport Road, Destin, Florida 32541.

Chairman, Board of Trustees, Destin Fire
Control District Firefighters' Retirement Trust
Fund

Date

1. **BOARD OF TRUSTEES AND PLAN ADMINISTRATION**

A. **Administration.**

(1) The Destin Fire Control District Firefighters' Retirement Trust Fund is a defined benefit pension plan administered by a Board of Trustees which acts as the administrator of the Plan. The Board consists of 5 Trustees, 2 of whom are legal residents of the District who are appointed by the Board of Fire Commissioners of the Destin Fire Control District, 2 of whom are members of the System who are elected by a majority of the Firefighters who are members of the System and a fifth Trustee who is chosen by a majority of the first 4 Trustees. Each Trustee serves a four year term.

(2) DROP participants can be elected as but not vote for elected Trustees.

B. The names and addresses of the current Trustees and Plan Administrative Assistant are attached to this Summary Plan Description as Exhibit "A". The Chairman of the Board of Trustees is designated as agent for the service of legal process.

2. **ELIGIBILITY FOR PLAN MEMBERSHIP**

A. Each person employed by the Destin Fire Control District as a full-time Firefighter becomes a member of the Plan as a condition of his employment. All Firefighters are therefore eligible for all plan benefits as provided for in the plan document and by applicable law.

B. Notwithstanding subsection A. above, the Fire Chief may, within the first 30 days of employment or reemployment as Fire Chief, notify the board and the District, in writing, of his election to not be a member of the system. In the event of any such election, he shall be barred from future membership in the system.

3. **PLAN BENEFITS**

All claims for benefits under the Plan shall be made in writing to the Board of Trustees.

A. **Normal Retirement Eligibility.** If you were hired prior to October 1, 2012, you are eligible for retirement upon the attainment of age 55 and the completion of 10 years of credited service or the completion of 20 years of credited service, regardless of age.

If you were hired on or after October 1, 2012, you are eligible for retirement upon the attainment of age 55 and the completion of 10 years of credited service or the attainment of age 52 and the completion of 25 years of credited service.

B. **Amount of Normal Retirement Benefits.** The amount of the normal retirement benefit is based on your credited service and average final compensation:

"Credited Service" is generally your period of employment as a Firefighter in the Fire Control District measured in years and parts of years. Credited service will include a break in employment for military service, pursuant to conditions that are required or permitted under state or federal law, as amended from time to time, provided that you are reemployed within 1 year of discharge under honorable conditions. Additional credited service time may also be available (See subsection K. below).

"Average Final Compensation" is 1/12 of the average salary of the 5 best years of the last 10 years of credited service prior to your termination, retirement or death or the career average as a full-time firefighter, whichever is greater. A year is defined as 12 consecutive months.

"Salary" is your annual base remuneration for services rendered to the District as a Firefighter plus state supplemented educational pay and EMT and Paramedic educational differential pay.

If you were hired prior to October 1, 2012, your normal retirement benefit is calculated by multiplying 3.5% times years of credited service times your average final compensation for each year of credited service. ($3.5\% \times CS \times AFC = \text{normal retirement benefit}$).

If you were hired on or after October 1, 2012, your normal retirement benefit is calculated by multiplying 2.5% times years of credited service times your average final compensation for each year of credited service. ($2.5\% \times CS \times AFC = \text{normal retirement benefit}$).

Normal and early retirement payments will commence on the first day of the month coincident with or next following your last day of employment. Early retirees may defer the commencement of benefits. The benefit is paid to you for your life, but you or your beneficiary shall receive at least 120 monthly benefit payments in any event.

Each vested Plan Member shall be entitled, at the Fund's expense, to receive two actuarial studies (one preliminary and one final) to estimate his or her retirement benefits. Any additional studies shall be provided only at the Member's expense.

C. Early Retirement. You are eligible for early retirement upon the attainment of age 50 and the completion of 10 years of credited service.

D. Amount of Early Retirement Benefits. The amount of the early retirement benefit is calculated in the same manner as for normal retirement and is available as follows:

- (1) Beginning on the date on which you would have qualified for normal retirement; or
- (2) Beginning immediately upon retirement, but if beginning immediately, the amount of the monthly benefit is reduced by 3% for each year by which the commencement of benefits precedes the date which would have been your normal retirement date had you continued employment as a firefighter.

E. Cost of Living Adjustment. Effective October 1, 2002, all retirees, joint pensioners or beneficiaries, excluding disability retirees and vested terminated persons hired prior to October 1, 2012, who retire on or after October 1, 2002, will receive, beginning on the first October 1st following one full year of retirement and on each subsequent October 1st, a 2% per year cost-of-living adjustment.

F. Supplemental Benefit - Share Plan. Pursuant to Florida law, there has been a separate member "share account" created for each member of the plan. This supplemental benefit may or may not be funded and thus, you may or may not receive a retirement benefit from the share plan. If the share plan is funded, at retirement, termination (vested), disability or death, there shall be an additional benefit paid to you. The share plan is funded solely with state premium tax money and the funding that is received for this Share Plan is allocated to your share account based on a formula which gives you an allocation based on your years of credited service. Your share account receives its proportionate share of the income or loss on the assets in the plan.

G. Other Retirement Options: At retirement, certain additional options are available as follows:

- (1) Optional Forms of Retirement. In lieu of the amount and form of retirement income payable under normal and early retirement, you may elect to receive a retirement benefit in a different form so long as the form elected by you is of equal actuarial value as the normal benefit. The optional forms of benefits which are available are:
 - (a) A retirement income of a larger monthly amount, payable to you for your lifetime only.
 - (b) A retirement income of a modified monthly amount, payable to you during your lifetime and following your death, 100%, 75%, 66 2/3% or 50% of such monthly amount payable to a joint pensioner for his lifetime. Except where your joint pensioner is your spouse, the payments to the joint pensioner as a percentage of the payments to you will not exceed the applicable percentage provided for in the applicable table in the Treasury regulations.
 - (c) If you retire prior to the time at which social security benefits are payable, you may elect to receive an increased retirement benefit until such time as social security benefits shall be assumed to commence and a reduced benefit thereafter in order to provide, to as great an extent as possible, a more level retirement allowance during the entire period of retirement.
- (2) Deferred Retirement Option Plan (DROP).
 - (a) If you become eligible for normal retirement, and are still employed by the Destin Fire Control District as a firefighter, you have the option of "retiring" from the pension plan but continuing your employment as a firefighter for an additional five years. An election to participate in the DROP constitutes an irrevocable election to resign from the service of the District not later than five years from the date you begin DROP participation. You must request, in writing, to enter the DROP.
 - (b) Upon entering the DROP, your retirement benefit is immediately calculated and each monthly benefit payment is deposited into your DROP account. You may elect to either have your account credited with interest at the rate of 6.5% per annum or credited or debited with an investment return or loss equal to the net investment return realized by the fund for each plan quarter. One change in election is permitted.
 - (c) At the time of termination of employment at the end of the DROP period, you will receive your account balance in a lump sum and you will also begin receiving your monthly retirement benefit.
 - (d) Once you enter the DROP, you are no longer eligible for disability or pre-retirement death benefits, nor do you accrue

any additional credited service. Your retirement benefit is fixed as of your entry date. You pay no member contributions to the plan once you enter the DROP.

- (e) Participation in the DROP is not a guarantee of employment and DROP participants shall be subject to the same employment standards and policies that are applicable to employees who are not DROP participants.
- (f) Additional information about the DROP can be obtained from the Board.

H. Disability Retirement. You are considered disabled when you become totally and permanently unable to perform useful and efficient service as a Firefighter. A written application is made to the Board of Trustees for a disability pension and the Board of Trustees receives evidence of the disability and decides whether or not the pension is to be granted. If the pension is granted, the benefit amount shall be:

- (1) If you were hired prior to October 1, 2012 and if the injury or disease is service connected, a monthly pension equal to 3.5% of your average final compensation times your years of credited service, but not less than 42% of your average final compensation.

If you were hired on or after October 1, 2012 and if the injury or disease is service connected, a monthly pension equal to 2.5% of your average final compensation times your years of credited service, but not less than 42% of your average final compensation.

- (2) If you were hired prior to October 1, 2012 and if the injury or disease is not service connected, a monthly pension equal to 3.5% of your average final compensation times your years of credited service. This non-service connected benefit is only available if you have at least 10 years of credited service.

If you were hired on or after October 1, 2012 and if the injury or disease is not service connected, a monthly pension equal to 2.5% of your average final compensation times your years of credited service. This non-service connected benefit is only available if you have at least 10 years of credited service.

Terminated persons, either vested or non-vested, are not eligible for disability benefits. Except, however, if you were terminated by the District for medical reasons, and if you apply within 30 days after your termination date, your application will be processed and fully considered by the board. If you voluntarily terminate your employment after filing the application, you will not be eligible to be considered for any disability benefit.

Your disability benefit terminates upon the earlier of death, with 120 payments guaranteed, or recovery. You may, however, select a "life only" or "joint and survivor" optional form of benefit as described above under "Optional Forms of Retirement".

Your benefit will be reduced if you receive worker's compensation benefits and your combined benefit exceeds 100% of your final salary. The pension benefit will be reduced so that the total does not exceed 100%, except that the pension benefit shall not be reduced below the greater of 42% of average final compensation or 2% of average final compensation times years of credited service.

Any condition or impairment of health caused by hypertension or heart disease resulting in death or total and permanent disability is presumed to have been suffered in the line of duty unless the contrary is shown by competent evidence; provided that you have successfully passed a physical examination on entering into service and there is no evidence of the condition at that time.

For conditions diagnosed on or after January 1, 1996, if you suffer a condition or impairment of health that is caused by hepatitis, meningococcal meningitis, or tuberculosis, which results in total and permanent disability, it shall be presumed that the disability is in the line of duty, unless the contrary is shown by competent evidence as provided for in Section 112.181, Florida Statutes; provided that the statutory conditions have been met.

To receive disability benefits, you must establish to the satisfaction of the Board, that such disability was not occasioned primarily by:

- (1) Excessive or habitual use of drugs, intoxicants or narcotics;
- (2) Injury or disease sustained while willfully and illegally participating in fights, riots or civil insurrections or while committing a crime;
- (3) Injury or disease sustained while serving in any branch of the Armed Forces.
- (4) Injury or disease sustained after your employment as a Firefighter with the Destin Fire Control District shall have terminated.

As a disabled pensioner, you are subject to periodic medical examinations as directed by the Board to determine whether a disability continues. You may also be required to submit statements from your doctor, at your expense, confirming that your disability continues.

I. Death Before Retirement. If you die prior to retirement from the Fire Control District, your beneficiary shall receive the following benefit:

- (1) Prior to Vesting or Eligibility for Retirement. If you were not receiving monthly benefits or were not yet vested or eligible for early or normal retirement, your beneficiary shall receive a refund of 100% of your accumulated contributions.
- (2) Deceased Members Vested or Eligible for Retirement with Spouse as Beneficiary. If you die and, at the date of your death were vested or eligible for early or normal retirement, your spouse beneficiary shall be entitled to a benefit as follows:
 - (a) If you were vested, but not eligible for normal or early retirement, your spouse beneficiary shall receive a benefit payable for 10 years, beginning on the date that you would have been eligible for early or normal retirement, at the option of your spouse beneficiary. The benefit shall be calculated as for normal retirement based on your credited service and average final compensation as of the date of your death and reduced as for early retirement, if applicable. Your spouse beneficiary may also elect to receive an immediate benefit, payable for 10 years, which is actuarially reduced to reflect the commencement of benefits prior to your early retirement date.

- (b) If you were eligible for normal or early retirement, your spouse beneficiary shall receive a benefit payable for 10 years, beginning on the first day of the month following your death or at your otherwise normal retirement date, at the option of your spouse beneficiary. The benefit shall be calculated as for normal retirement based on your credited service and average final compensation as of the date of your death and reduced as for early retirement, if applicable.
 - (c) Your spouse beneficiary may not elect an optional form of benefit, however, the Board may elect to make a lump sum payment.
 - (d) Your spouse beneficiary may, in lieu of any benefit provided for in (a) or (b) above, elect to receive a refund of your accumulated contributions.
 - (e) If your spouse beneficiary commences receiving a benefit under (a) or (b) above, but dies before all payments are made, the remaining benefit shall be paid to the estate of the spouse beneficiary.
- (3) Deceased Members Vested or Eligible for Retirement with Non-Spouse Beneficiary. If your beneficiary is not your spouse, the benefits payable to your non-spouse beneficiary are the same as those to a spouse beneficiary, however, the date of commencement of those benefits may be required to be earlier, with the resulting reduction in the amount.

J. Termination of Employment and Vesting. If your employment is terminated, either voluntarily or involuntarily, the following benefits are payable:

- (1) If you were hired prior to October 1, 2012 and you have less than 7 years of credited service upon termination, you shall be entitled to a refund of the money you have contributed or you may leave it deposited with the Fund.

If you were hired on or after October 1, 2012 and you have less than 10 years of credited service upon termination, you shall be entitled to a refund of the money you have contributed or you may leave it deposited with the Fund.

- (2) If were hired prior to October 1, 2012 and you have 7 or more years of credited service upon termination, you shall be entitled to a monthly retirement benefit. The benefit is determined in the same manner as for normal or early retirement and based on your credited service, average final compensation and the benefit accrual rate at the time of termination. The benefit is payable to you starting at your otherwise normal or early retirement date, determined as if you had remained employed and provided you do not elect to withdraw your contributions and provided you survive to your normal or early retirement date.

If were hired on or after October 1, 2012 and you have 10 or more years of credited service upon termination, you shall be entitled to a monthly retirement benefit. The benefit is determined in the same

manner as for normal or early retirement and based on your credited service, average final compensation and the benefit accrual rate at the time of termination. The benefit is payable to you starting at your otherwise normal or early retirement date, determined as if you had remained employed and provided you do not elect to withdraw your contributions and provided you survive to your normal or early retirement date.

The Internal Revenue Code provides that certain eligible lump sum distributions from the pension system may be directly rolled over into qualified individual retirement accounts, annuities or certain other pension plans. A 20% withholding shall be required on taxable portions of such lump sum distributions not directly transferred to a new custodian.

K. Additional Credited Service. In addition to credited service actually earned in the employment of the Destin Fire Control District, you may also receive credited service as follows:

- (1) "Buy-Back" for Prior Fire Service. The years or fractional parts of years that you previously served as a Firefighter with the Destin Fire Control District during a period of previous employment and for which period accumulated contributions were withdrawn from the Fund shall be added to your years of credited service provided that within the first 90 days of your reemployment you pay into the Plan the withdrawn contributions with interest.

If, after 90 days from your reemployment you have failed to purchase credited service pursuant to the previous paragraph or if you served as a full-time paid Firefighter for any other municipal, county or special district fire department in the State of Florida, you will receive credited service only if:

- (a) You contribute to the Fund a sum equal to:
 - (i) the amount that you would have contributed to the Plan, based on your salary and the member contribution rate in effect at the time that the credited service is requested, had you been a member of the Plan for the years or fractional parts of years for which you are requesting credit, plus
 - (ii) an additional amount to be determined by the Board's actuary so that there is no cost to the Plan in giving you the additional years of credited service, plus
 - (iii) the amount charged by the actuary for determining the amount you must contribute.
- (b) Multiple requests to purchase credited service may be made at any time prior to retirement, but no purchase of credited service of less than one year is permitted.
- (c) Payment of the required amount shall be made within six months of your request for credit, but not later than your retirement date, and shall be made in one lump sum payment upon receipt of which credited service shall be given.

- (d) The maximum credit under this subsection for service other than with the Destin Fire Control District when combined with credited service purchased for military service prior to employment shall be 5 years of credited service and shall count for all purposes, except vesting and eligibility for not-in-line of duty disability benefits. There shall be no maximum purchase of credit for prior service with the Destin Fire Control District and such credit shall count for all purposes, including vesting.
 - (e) In no event, however, may credited service be purchased pursuant to this subsection for prior service with any other municipal, county or special district fire department, if such prior service forms or will form the basis of a retirement benefit or pension from a different employer's retirement system or plan.
 - (f) In addition to service as a Firefighter in this State, credit may be purchased in the same manner as provided above for federal, other state, county or municipal service if the prior service is recognized by the Division of State Fire Marshal, as provided under Chapter 633, Florida Statutes, or you provide proof to the Board that such service is equivalent to the service required to meet the definition of a Firefighter.
- (2) "Buy-Back" for Military Service Prior to Employment. The years or fractional parts of years that you serve or have served on active duty in the military service of the Armed Forces of the United States, the United States Merchant Marine or the United States Coast Guard, voluntarily or involuntarily and honorably or under honorable conditions, prior to first and initial employment with the Destin Fire Control District shall be added to your years of credited service provided that:
- (a) You contribute to the Fund a sum equal to:
 - (i) the amount that you would have contributed to the Plan, based on your salary and the member contribution rate in effect at the time that the credited service is requested, had you been a member of the Plan for the years or fractional parts of years for which you are requesting credit, plus
 - (ii) an additional amount to be determined by the Board's actuary so that there is no cost to the Plan in giving you the additional years of credited service, plus
 - (iii) the amount charged by the actuary for determining the amount you must contribute.
 - (b) Multiple requests to purchase credited service may be made at any time prior to retirement, but no purchase of credited service of less than one year is permitted.

- (c) Payment of the required amount shall be made within six months of your request for credit, but not later than your retirement date, and shall be made in one lump sum payment upon receipt of which credited service shall be given.
 - (d) The maximum credit under this subsection for service other than with the Destin Fire Control District when combined with credited service purchased for prior fire service shall be 5 years of credited service and shall count for all purposes, except vesting and eligibility for not-in-line of duty disability benefits.
- (3) Rollovers or Transfers of Funds to Purchase Service. In the event you are eligible to purchase additional credited service as provided above, you may be eligible to rollover or transfer funds from another retirement program in which you participate (traditional IRA, deferred compensation plan maintained by a government employer 457 plan, 401k plan, profit sharing plan, defined benefit plan, money purchase plan, annuity plan or tax sheltered annuity) in order to pay all or part of the cost of purchasing such additional credited service.

L. Contributions and Funding. The Fire Control District is paying the portion of the cost of the pension over and above your contributions and any amounts received from the state insurance rebates. You contribute 6.8% of your salary to the Plan. Your contribution will be excluded from your gross income for withholding purposes so you will realize income tax benefits.

M. Maximum Benefits. In no event will the benefits paid from this Plan exceed \$215,000.00 annually, subject to certain cost of living adjustments and actuarial reductions under certain circumstances for retirement prior to age 62 as set forth in Section 415 of the Internal Revenue Code.

If you began participation for the first time on and after January 1, 1980, you cannot receive a benefit in excess of 100% of your average final compensation.

N. Forfeiture of Pension. If you are convicted of the certain crimes listed in the plan document committed prior to retirement, or if your employment is terminated by reason of your admitted commission, aid or abetment of these crimes, you shall forfeit all rights and benefits under the System, except for the return of your contributions as of the date of your termination.

O. Conviction and Forfeiture; False, Misleading or Fraudulent Statements.
It is unlawful for you 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 System.

If you violate the previous paragraph, you commit a misdemeanor of the first degree, punishable as provided in Section 775.082 or Section 775.083, Florida Statutes.

In addition to any applicable criminal penalty, upon conviction for a violation described above, you or your beneficiary may, in the discretion of the Board, be required to forfeit the right to receive any or all benefits to which you would otherwise be entitled under the System. For purposes of this subsection, "conviction" means a determination of guilt that is the result of a plea or trial, regardless of whether adjudication is withheld.

P. Claims Procedure Before the Board. You may request, in writing, that the Board review any claim for benefits under the System. The Board will review the case and enter a decision as it deems proper within not more than 270 days from the date of the receipt of such

written request, or in the case of a disability claim, from receipt of a medical release and completed interrogatories. The time period may be extended if you agree to the extension.

The Board's decision on your claim will be contained in an order which will be in writing and will include:

- (1) The specific reasons for the Board's action;
- (2) A description of any additional information that the Board feels is necessary for you to perfect your claim;
- (3) An explanation of the review procedure next open to you which includes a formal evidentiary hearing.

4. **NON-FORFEITURE OF PENSION BENEFITS**

A. **Liquidation of Pension Fund Assets.** In the event of repeal, or if contributions to the Fund are discontinued by the Fire Control District, there will be a full vesting of benefits accrued to date of repeal.

B. **Interest of Members in Pension Fund.** At no time prior to the satisfaction of all liabilities under the Plan shall any assets of the Plan be used for any purpose other than for your exclusive benefit. In any event, your contributions to the Plan are non-forfeitable.

5. **VESTING OF BENEFITS**

If you were hired prior to October 1, 2012, your retirement benefits are vested after 7 years of credited service.

If you were hired on or after October 1, 2012, your retirement benefits are vested after 10 years of credited service.

6. **APPLICABLE LAW**

The Plan is governed by certain federal, state and local laws, including, but not limited to the following:

- A. Internal Revenue Code and amendments thereto.
- B. Chapter 175, Florida Statutes, "Municipal Firefighters' Retirement Trust Funds".
- C. Part VII, Chapter 112, Florida Statutes, "Actuarial Soundness of Retirement Systems".
- D. Resolutions of the Destin Fire Control District.
- E. Administrative rules and regulations adopted by the Board of Trustees.

7. **PLAN YEAR AND PLAN RECORDS**

The Plan year begins on October 1 of each year and ends on September 30 of the following year. All records of the Plan are maintained on the basis of the Plan year.

8. **APPLICABLE PROVISIONS OF COLLECTIVE BARGAINING AGREEMENTS**

The current collective bargaining agreement between the Fire Control District and the Firefighters contains provisions which deal directly with pension benefits, including an agreement by the Firefighters to contribute to the plan as set forth herein.

9. **FINANCIAL AND ACTUARIAL INFORMATION**

- A. A report of pertinent financial and actuarial information on the solvency and actuarial soundness of the Plan has been prepared by the Pension Plan's actuary, Foster & Foster, Inc., and is attached as Exhibit "B".
- B. A copy of the detailed accounting report of the plan's expenses for the fiscal year is available for review upon request to the Plan Administrative Assitant.
- C. A copy of the administrative expense budget for the plan, for each fiscal year is available for review upon request to the Plan Administrative Assistant.

10. **DIVORCE OR DISSOLUTION OF MARRIAGE**

Federal and state law provides certain restrictions regarding the payment of your pension benefits in the event of your divorce or dissolution of marriage. Immediately upon your involvement in such a legal proceeding, you should provide a member of the Board with the name and address of your attorney or your name and address if you have no attorney. The Board's attorney will then provide you or your attorney with information concerning the legal restrictions regarding your pension benefits. In addition, a copy of any proposed order must be submitted to the Board prior to entry by the court. Failure to do so may require you to pay any expenses incurred by the Board in correcting an improper court order.

11. **EX-SPOUSES AS BENEFICIARY OR JOINT PENSIONER**

The Florida Legislature has adopted Section 732.703, Florida Statutes. This law nullifies the designation of your ex-spouse as a Beneficiary or Joint Annuitant / Joint Pensioner on your pension plan retirement benefits. This law went into effect on July 1, 2012.

After July 1, 2012, if you want your ex-spouse to be a beneficiary or joint annuitant/joint pensioner for your plan benefit, you will have to make that designation AFTER the dissolution of marriage. If you currently have an ex-spouse as a beneficiary or joint annuitant/joint pensioner, and want to keep this designation, you will have to designate the ex-spouse again after July 1, 2012.

To reconfirm your current beneficiary, or to designate a new beneficiary, complete a new Designation of Beneficiary Form (PF-3).

To reconfirm your current joint annuitant/joint pensioner, or to designate a new joint annuitant/joint pensioner (if authorized by the current plan provisions), indicate such change on a Change or Confirmation of Designated Joint Annuitant or Joint Pensioner Form (PF-25). If necessary, the plan administrator will submit the new form to the actuary of the plan for recalculation of your benefit. There may be a charge to you to make this change.

To obtain either of the above forms, or if you have any questions, please contact your plan administrator.

12. **EXCLUSION OF HEALTH INSURANCE PREMIUMS FROM INCOME.**

When you retire because of disability or have worked to the date you are immediately eligible for normal retirement (not early retirement), you can elect to exclude from income, distributions made from your benefit that are used to pay the premiums for accident or health insurance or long-term care insurance. The premium can be for coverage for you, your spouse, or dependents. The distribution must be made directly from the plan to the insurance provider using pension form PF-22 which authorizes the distribution. (This form may be obtained from your plan administrator) You can exclude from income the smaller of the amount of the insurance premiums or \$3,000.00. You can only make this election for amounts that would otherwise be included in your income.

EXHIBIT "A"

BOARD OF TRUSTEES

The names and addresses of the members of the Board of Trustees are:

Chairman: TJ Buchanan
848 Airport Road
Destin, Florida 32541
TBuchanan@destinfire.com

Vice-Chairman: Mark Baugh
848 Airport Road
Destin, Florida 32541
MBaugh@destinfire.com

Member: Douglas Ingram
848 Airport Road
Destin, Florida 32541

Member: Patrick McDowell
848 Airport Road
Destin, Florida 32541

Member: Robert Z. "Bob" Hensley
848 Airport Road
Destin, Florida 32541

PLAN ADMINISTRATIVE ASSISTANT

Ms. Kathryn Wagner
Destin Fire Control District
848 Airport Road
Destin, Florida 32541
Phone: 850-837-8413, Extension 202
E-Mail: kwagner@destinfire.com

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AGREEMENT FOR ADMINISTRATIVE ASSISTANT SERVICES

THIS AGREEMENT FOR ADMINISTRATIVE ASSISTANT SERVICES ("Agreement") is entered into this ____ day of _____, 2017, ("Effective Date") by and between the **BOARD OF TRUSTEES OF THE DESTIN FIRE CONTROL DISTRICT FIREFIGHTERS' RETIREMENT TRUST FUND**, whose mailing address is 848 Airport Road, Destin, Florida 32541 (hereinafter referred to as the "BOARD") and the **DESTIN FIRE CONTROL DISTRICT**, whose mailing address is 848 Airport Road, Destin, Florida 32541 (hereinafter referred to as the "DISTRICT").

W I T N E S S E T H:

WHEREAS, it has been deemed by a recorded majority vote of the BOARD, pursuant to the governing procedures, that an administrative assistant ("Administrative Assistant") is to be retained to assist in the proper administrative duties of the BOARD; and

WHEREAS, the BOARD is legally permitted to hire a administrative assistant to assist the BOARD in performing its duties; and

WHEREAS, the DISTRICT is desirous of working with the BOARD by providing an employee to serve as an administrative assistant;

NOW, THEREFORE, in consideration of the premises and mutual benefits which will accrue to the parties hereto in carrying out the terms of this Agreement, the parties hereto do hereby agree as follows:

Section I - General.

The Administrative Assistant shall perform such secretarial and clerical services as are normally provided in the general course of business for municipal pension boards. The relationship of the Administrative Assistant to the BOARD shall be that of an employee of the DISTRICT. The Administrative Assistant shall perform services in a prompt and professional manner.

Section II - Scope of Services.

A. General Duties. The Administrative Assistant shall perform all necessary services provided hereunder as directed by the BOARD for the purpose of ensuring administrative functioning of the BOARD pursuant to all applicable local ordinances, statutes and laws.

B. Specific Duties. The Administrative Assistant shall provide the following services (as requested) but not be limited in her duties thereby.

1. Schedule and attend all BOARD Meetings.
2. Prepare agendas for all Meetings and post notices and agendas of Meetings after approval by Chairman or Plan Administrator.
3. Prepare minutes, and record all Meetings. Process minutes promptly and distribute.
4. Post all minutes as directed.
5. Maintain necessary communication with any business entities associated with the BOARD. Distribute correspondence for the plan to BOARD members and attorneys.
6. Respond to inquiries by trustees, DISTRICT firefighters (active, retired and terminated), money managers, custodians, and other contract professionals.
7. Serve as liaison between the BOARD and the DISTRICT.
8. Setup and maintain files. File all necessary documents and preserve them in an orderly fashion as required by Public Records law.
9. Order and maintain supplies and equipment as needed.
10. Make copies as needed.
11. Assist the Pension Plan in administering in accordance with the Operating Rules and Procedures and the Pension Ordinance.
12. Annual review of operating rules and procedures.
13. Review all statements and documents from:
 - Money managers
 - Performance monitors
 - Attorneys
 - Actuaries
 - Accountants
 - Others
14. Review invoices and pay plan expenses as authorized.
15. Review and reconcile all bank statements.
16. Maintain current roster of members and retirees, including status and addresses.
17. Administer all aspects of elections of Firefighter Trustees.
18. Remind/track annual filing of financial disclosure forms.

19. Obtain all necessary information and process retirement applications for members for forwarding to actuarial firm for calculations of benefits.
20. Process all forms of benefit application and work with actuary and custodian (DROP applications, Normal retirement applications, Disability applications, Death benefits, etc.)
21. Process request for buyback of credited service.
22. Prepare information for actuarial calculation of terminated vested employees.
23. Monitor disbursement of payments for retirees and disability recipients (to ensure proper payment is being made). Process of deposits of withholding for pension retirees.
24. Collect necessary data for the DISTRICT's audit report.
25. Prepare annual letters to retirees.
26. Maintain current, up to date Beneficiary forms as required.
27. Serve as liaison with the DISTRICT to obtain new employee data in a timely manner.
28. Serve as liaison with the State of Florida Division of Retirement.
29. Serve as liaison with other pension plans and organizations as needed in the best interest of the BOARD.
30. Prepare quarterly financial statements which reconcile to custodial reports.
31. Prepare the annual information of contributions for the BOARD's actuary to assist in preparation of the annual actuarial valuation report.
32. Process all paperwork regarding disability cases as required by the BOARD attorney.
33. Create policies for BOARD approval.
34. Perform projects as directed by the BOARD.
35. Offer information pertinent to the BOARD as directed.
36. Maintain current listing of education/training/seminar opportunities.
37. Assure compliance with the Government in the Sunshine Law and the Public Records Act.
38. Collect the required information for Annual State Reports and submit to actuary or prepare the Annual State Report, as directed by the BOARD.
39. Prepare Annual Administrative Budget.
40. Prepare Annual Detailed Accounting Report of Actual Plan Expenses

41. Ensure timely posting of pension information to DISTRICT website as required by Florida Statutes.
- C. The Administrative Assistant shall have no authority over directing investments, signing disbursements, executing contracts and approving benefits.

Section III - Term.

The services of the Administrative Assistant pursuant to this Agreement, have commenced and shall continue until terminated as provided herein.

Section IV - Termination.

Either party hereto may terminate this agreement upon thirty (30) days written notice to the other.

Section V - Compensation.

Rates. This Agreement shall be effective June 13, 2017, for the services rendered, by the DISTRICT's employee at no cost to the BOARD.

Section VI - Severability.

If any clause or provision of this Agreement is found illegal, invalid or unenforceable under present or future laws effective during the Term of this Agreement, then and only in that event, it shall be the intention of the parties that the remainder of this Agreement, and the Term covered thereby, shall not be affected. All rights, powers and privileges conferred by this Agreement upon the parties shall be cumulative but not restricted to those given by law.

Section VII - Assignability.

It is specifically agreed that the DISTRICT herewith binds itself to the BOARD in respects to the covenants of this Agreement; and it is further agreed that the DISTRICT shall not assign, sublet, or transfer its interest in this Agreement without the written consent of the BOARD.

Section VIII - Governing Law.

The validity of this Agreement and of any of its terms or provisions, as well as the rights and duties of the parties hereunder, shall be governed by the laws of the State of Florida.

Section IX - Venue.

Any action involving matters or disputes arising under this Agreement shall be brought in Okaloosa County, Florida.

Section X - Public Records.

In accordance with the provisions of Chapter 119.0701(2), Florida Statutes:

A. IF THE ADMINISTRATIVE ASSISTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE ADMINISTRATIVE ASSISTANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE DISTRICT CUSTODIAN OF PUBLIC RECORDS AT: KATHRYN WAGNER, 850-837-8413, KWAGNER@DESTINFIRE.COM, 848 AIRPORT ROAD, DESTIN, FL 32541.

B. The Administrative Assistant must comply with public records laws, specifically to:

1. Keep and maintain public records required by the BOARD to perform the service.
2. Upon request from the BOARD's custodian of public records, provide the BOARD with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law.
3. Ensure that the public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the term of the Agreement and following completion of the Agreement if the Administrative Assistant does not transfer the records to the BOARD.
4. Upon completion of the Agreement, transfer, at no cost to the BOARD, all public records in possession of the Administrative Assistant or keep and maintain public records required by the BOARD to perform the service. If the Administrative Assistant transfers all public records to the BOARD upon completion of the Agreement, the Administrative Assistant shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the BOARD keeps and maintains

public records upon completion of the Agreement, the Administrative Assistant shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the BOARD, upon request from the BOARD's custodian of public records, in a format that is compatible with the information technology systems of the BOARD.

IN WITNESS WHEREOF, the parties hereto have accepted, made and executed this Agreement upon the terms and conditions above stated on the day and year first above written.

ATTEST:

**BOARD OF TRUSTEES OF THE
DESTIN FIRE CONTROL DISTRICT
FIREFIGHTERS' RETIREMENT TRUST
FUND**

As Secretary

By: _____
As Chairman

DESTIN FIRE CONTROL DISTRICT

By: _____
Richard A. Moore, Chairman

Approval of Invoices

Date	Payee	Description	Amount
02/28/2017	Christiansen & Dehner, P.A.	Legal Services for the month of February 2017	\$1,038.21
03/31/2017	AndCo Consulting, LLC	Consulting services and performance evaluation for January, February, and March 2017	\$4,750.00
03/31/2017	Christiansen & Dehner, P.A.	Legal Services for the month of March 2017	\$1,207.95
04/05/2017	Salem Trust	Fee Invoice for Period of 1/1/2017 to 3/31/2017	\$2,306.05
04/30/2017	Christiansen & Dehner, P.A.	Legal Services for the month of April 2017	\$1,238.66
05/26/2017	Foster & Foster	Benefit Calculations, Preparation and attendance at 3/6/17 meeting, Letter of correspondence regarding 2016 Actuarial Confirmation of the Use of State Moneys, and Preparation of the 2016 Chapter 112.664 compliance disclosure	\$4,490.00

Christiansen & Dehner, P. A.

MAR 20 2017

63 Sarasota Center Boulevard
Suite 107
Sarasota, FL 34240-

941-377-2200
Phone

941-377-4848
Fax

February 28, 2017

Destin Fire Control District
848 Airport Road
Destin,, FL 32541
ATTN: Plan Administrator

Invoice Number

In Reference To: Fire Pension Fund

9310

30165

Professional Services

	Hours	Amount
2/10/2017 Preparation of correspondence and transmittal of Qualified Domestic Relations Order (QDRO) informational materials re: Myers.	0.50	204.50
Preparation of draft administrative assistant agreement.	2.00	818.00
For professional services rendered	2.50	\$1,022.50

Additional Charges :

	Qty	
2/10/2017 Copies	4	1.00
Postage	1	0.46
2/21/2017 Copies	57	14.25
Total additional charges		\$15.71

Total amount of this bill \$1,038.21

Previous balance \$1,227.00

Balance due \$2,265.21

** Please note that the "Balance Due" figure at the end of this bill reflects both "Total New Charges - Current Period" and any previous balances due. In most cases, if the previous balance(s) have already been approved for payment but not yet received in our office, you should be paying only the "Total New Charges - for services and/or expenses". Thank you.

Please indicate account number(s) with payment.
(Please Deduct any payments not reflected in Balance due)

32





Date	Invoice #
3/31/2017	21325

MAR 21 2017

Destin Fire Control District
Firefighters' Retirement
Trust Fund
848 Airport Road
Destin, FL 32541

[illegible]

Christiansen & Dehner, P. A.

63 Sarasota Center Boulevard
Suite 107
Sarasota, FL 34240-

APR 24 2017

941-377-2200
Phone

941-377-4848
Fax

March 31, 2017

Destin Fire Control District
848 Airport Road
Destin,, FL 32541
ATTN: Plan Administrator

Invoice Number

In Reference To: Fire Pension Fund

9310

30286

Professional Services

	Hours	Amount
3/6/2017 Travel Time	1.30	265.85
Preparation and attendance at Board Meeting.	1.60	654.40
3/24/2017 Review and respond to e-mail from K. Wagner.	0.20	81.80
Respond to e-mail from K. Wagner.	0.20	81.80
For professional services rendered	3.30	\$1,083.85

Additional Charges :

	Qty	
3/6/2017 Car Expense	1	3.35
Food Expense	1	9.00
Hotel Charge	1	50.44
Airfare	1	41.08
Rental Car	1	16.13
Airport Parking	1	4.10
Total additional charges		\$124.10

Total amount of this bill

\$1,207.95

Previous balance

\$2,265.21

Balance due

\$3,473.16





April 5, 2017

3/3/17

Destin Fire Control District
Kathryn Wagner
848 Airport Road
Destin, FL 32541

Fee A/C #3040001495
Destin Fire

Fee Invoice for Period January 1, 2017 to March 31, 2017

Total Market Value for Fund: \$15,373,680.41

Detail of Calculation:

Market Value	Basis Point Rate	Annual Fee	Quarterly Fee
\$15,373,680.41	0.0006	\$9,224.21	\$2,306.05
		Minimum Fee	\$0.00

TOTAL \$2,306.05

If you have any questions, please contact Mark Rhein at 877-382-5268

35 ✓

Christiansen & Dehner, P. A.

MAY 18 2017

63 Sarasota Center Boulevard
Suite 107
Sarasota, FL 34240-

941-377-2200
Phone

941-377-4848
Fax

April 30, 2017

Destin Fire Control District
848 Airport Road
Destin,, FL 32541
ATTN: Plan Administrator

Invoice Number

In Reference To: Fire Pension Fund

9310

30429

Professional Services

	<u>Hours</u>	<u>Amount</u>
4/20/2017 Preparation of Operating Rules and Procedures.	3.00	1,227.00
For professional services rendered	3.00	\$1,227.00

Additional Charges :

	<u>Qty</u>	
4/20/2017 Copies	36	9.00
Postage	1	2.66
Total additional charges		\$11.66

Total amount of this bill

\$1,238.66

Previous balance

\$3,473.16

Accounts receivable transactions

5/3/2017 Payment - thank you. Check No. 29096

(\$2,265.21)

Total payments and adjustments

(\$2,265.21)

Balance due

\$2,446.61



FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

Invoice

Phone: (239) 433-5500
Fax: (239) 481-0634
data@foster-foster.com
www.foster-foster.com

Date	Invoice #
5/26/2017	10507

Bill To
Destin Fire Control District Firefighters' Retirement Fund 848 Airport Road Destin, FL 32541

Terms	Due Date
Net 30	6/25/2017

Description	Amount
Benefit Calculations: ANDREWS, HARRIS, KENNEDY	600.00
Preparation for and attendance at March 6, 2017 Board meeting (Board's share of expenses)	140.00
Letter of correspondence dated March 15, 2017 regarding the 2016 Actuarial Confirmation of the Use of State Moneys for the 2016 Annual Report.	250.00
Preparation of the 2016 Chapter 112.664 compliance disclosure.	3,500.00

Balance Due \$4,490.00

Thank you for your business!

Please make all checks payable to:
Foster & Foster, Inc.
13420 Parker Commons Blvd, Suite 104
Fort Myers, FL 33912

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