



# City of Sunrise Police Officers' Retirement Plan

## 2009

## Summary Plan Description

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# LET US NOT FORGET THOSE WHO SERVED BEFORE US!

<u>Rank</u>	<u>Retiree Name</u>	<u>EOS</u>	<u>Rank</u>	<u>Retiree Name</u>	<u>EOS</u>
Captain	Dwight Doherty	01/01/1979	Officer	Barry Schomer	08/01/1999
Captain	Ralph Russo	01/01/1980	Detective	Randy Mink	09/10/1999
Lieutenant	Ernest Howey	06/27/1983	Officer	Bernard Sundberg	10/07/1999
Chief	Bernard Ritacco	07/01/1985	Officer	Darren Lupo	10/29/1999
Chief	Samuel Ramputi	04/01/1986	Officer	Greg MacLellan	11/12/1999
Lieutenant	Salvatore Lapi	03/08/1987	Lieutenant	Gary Hoekstra	01/10/2000
Lieutenant	Attilio Damato	04/01/1987	Officer	Noel Grillo	01/10/2000
Lieutenant	Charles W. Clancy	07/01/1987	Officer	Frank Festa	01/10/2000
Detective	Warren Taussig	03/01/1989	Officer	Richard White	01/10/2000
Officer	Eugene Urban	01/01/1990	Officer	Victoria Cannon	01/17/2000
Chief	Edward Patten	04/01/1990	Officer	Steve Poulson	02/16/2000
Captain	James Parmenter	08/01/1990	Officer	Steve Wurtzberg	03/10/2000
Sergeant	Anthony DiCesare	09/01/1990	Sergeant	Jack Posato	06/09/2000
Chief	Peter Eckert	02/01/1991	Detective	Donald Cannon	06/09/2000
Lieutenant	William Shane	04/01/1991	Officer	Raymond Meinberg	06/09/2000
Officer	Ronald Stabile	07/01/1991	Sergeant	Gary Lanni	06/16/2000
Officer	James Sposato	03/19/1993	Sergeant	Alan Niloff	08/30/2000
Lieutenant	Thomas McKane III	01/01/1994	Captain	John Puleo	09/08/2000
Officer	William Allen	02/01/1994	Lieutenant	Theresa Spongross	09/08/2000
Officer	Ronald Kling	03/01/1994	Lieutenant	David M. Williams	09/08/2000
Officer	William Arndt	06/01/1994	Officer	Christian Jimenez	09/10/2000
Detective	Michael Hall	06/01/1994	Lieutenant	Richard Weir	09/15/2000
Sergeant	Jacqueline Marshall	01/01/1995	Sergeant	William Lee	09/22/2000
Chief	John Soldenwagner	02/01/1995	Officer	Samuel Pagano	05/01/2002
Captain	Alan Marshall	10/01/1995	Sergeant	Mark Byers	05/01/2002
Captain	John Gunn	03/01/1996	Detective	Audrey Collins	03/28/2003
Lieutenant	Robert Hernan	04/01/1996	Officer	Bruce Ciarlariello	03/27/2005
Officer	Lawrence Greenberg	04/17/1996	Lieutenant	William Donnelly	10/03/2005
Chief	Jerry Blough	11/01/1996	Officer	Diane Ilarraza	01/02/2006
Captain	Raymond Malecki	02/01/1997	Officer	Vincent Vitrella	10/29/2006
Detective	James Bowers	02/01/1997	Major	Robert Misiti	11/19/2006
Captain	Robert Biondollilo	11/01/1997	Officer	Don Nelson	11/26/2006
Officer	George Shipley	06/01/1999	Sergeant	Robert Clark	02/16/2007
Captain	Vincent Ritacco	08/01/1999	Lieutenant	Athena Skellion	04/09/2007
Officer	Sal Esposito	08/01/1999	Detective	Eric Pulskamp	04/30/2007
Lieutenant	Harry Morales	08/01/1999	Chief	David T. Boyett	06/03/2007
Officer	Randy Seldin	08/01/1999	Officer	Stephen Rabaglia	07/29/2007
Officer	William Tozer	08/01/1999	Detective	Louis Randazzo	03/21/2008
Sergeant	Brent Hansen	08/01/1999	Officer	John Earle	04/02/2008
Officer	James T. McMillen	08/01/1999	Captain	Robert Stein	05/23/2008
Sergeant	Debbie Pasker	08/01/1999	Officer	Barry Schwartz	06/30/2008
Officer	Marcel Lizotte	08/01/1999			

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**CITY OF SUNRISE  
POLICE OFFICERS' RETIREMENT PLAN**



**SUMMARY PLAN DESCRIPTION**

**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.**

## **CITY OF SUNRISE POLICE OFFICERS' RETIREMENT PLAN SUMMARY PLAN DESCRIPTION**

### **INTRODUCTION**

The Board of Trustees of the City of Sunrise Police Officers' Retirement Plan is pleased to present this booklet which briefly explains the provisions of your Police Officers' Pension Plan. As a participant in the Plan, 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 The Administrative Office of the City of Sunrise Police Officers' Retirement Plan. The address of the Administrative Office is 13790 N.W. 4<sup>th</sup> Street, Suite 105, Sunrise Florida. Its telephone number is 954 845 9852. The Administration 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 ordinances of the City of Sunrise. If there are any conflicts between the information in this booklet and the ordinances of the City of Sunrise, the ordinances 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 the ordinance establishing the Plan can be obtained from the City Clerk's office, which is located at 10770 West Oakland Park Boulevard, Sunrise, Florida 33351.

Gerald W. Eddy, Jr.  
Chairman, Board of Trustees,  
City of Sunrise Police Officers'  
Retirement Plan

Date Approved: July 30, 2009

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

A. **Administration.** The City of Sunrise Police Officers' Retirement Plan 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 current members of the Plan or former police employees who are vested in the Plan and are appointed by the City, 2 of whom are current members who are elected by a majority of the members of the Plan and a fifth Trustee who is chosen by a majority of the first 4 Trustees. Each Trustee serves a two year term.

B. The names and addresses of the current Trustees 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**

Each person employed by the City of Sunrise Police Department as a full-time sworn Police Officer becomes a member of the Plan as a condition of his employment. All Police Officers are therefore eligible for all plan benefits as provided for in the plan document and by applicable law.

The Police Chief may, however, within the first thirty days of employment as Police Chief, notify the Board and the City in writing of his election to not be a member of 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.** You are eligible for retirement upon the attainment of age 53 and the completion of 10 years of creditable service, or the completion of 20 years of creditable service, regardless of age.

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

"Creditable Service" is generally your period of full-time employment as a Police Officer in the Police Department measured in years and parts of years. Creditable service will include a break in employment for military service pursuant to conditions that are required or permitted under state and federal law, as amended from time to time, provided that you are reemployed within 1 year of discharge under honorable conditions.

"Average Final Compensation" is your average salary of the three best contributing years of service subject to annual adjustment as described in 11-52(d). A year is defined as 12 consecutive months.

"Salary" is the total actual fixed cash compensation paid yearly on behalf of the members by the City for services rendered. This includes regular pay, overtime, holiday and other payroll cash incentives and general monthly expense allowances. Lump sum pay outs of accrued benefits upon termination of employment shall not be included in salary. Auto

allowances, uniform allowances, mileage and travel reimbursements shall not be included in salary. Income from private details (work assignments paid for by individuals other than the City) shall not be included in "salary".

Your normal retirement benefit is calculated by:

- (1) Adding 4% times average final compensation for the first 10 years of service, and 2% times average final compensation for each year thereafter: (4% for the first 10 years of service, plus 2% for each year thereafter x AFC = normal retirement benefit) or;
- (2) If you retire or terminate employment on or after January 1, 2006, you shall be entitled to a retirement benefit of 3% of your average final compensation for each year of creditable service for the first 10 years of creditable service, 4% of average final compensation per year for years 11 through 20 of creditable service, and 2% of average final compensation for years 21 through 25 years of creditable service with a maximum retirement benefit of 80% of average final compensation. In no event shall your benefit be less than 2% of average final compensation for each year of creditable service.

#### GRANDFATHERED BENEFIT

If you were actively employed on October 1, 2003 and retire or enter the DROP on or after January 1, 2006, you shall receive the greater of (1) or (2) above. The benefit calculated under paragraph (1) is adjusted as follows:

- (a) 2% will be added to the total percentage if you were vested as of January 1, 2006.
- (b) 2% will be added to the total percentage if you are actively employed until normal retirement age 53 with 10 years of service.

The normal form of benefit is paid to you for your life, with 120 payments guaranteed. You may also choose options pursuant to the optional form of benefits provision of your plan document. You may find these options in Section 3G. on page 3.

C. Early Retirement. You are eligible for early retirement upon the attainment of age 47 and the completion of 10 years of creditable service.

D. Amount of Early Retirement Benefits. The amount of the early retirement benefit is calculated in the same manner as for normal retirement, but the amount of the monthly benefit is reduced by 3% for each year by which your early retirement date precedes age 53.

E. Supplemental Benefit. If you retire and begin receiving normal or early retirement benefits on or after August 14, 2001, you shall receive a supplemental monthly benefit in the initial amount of \$10.00 per year of creditable service, up to a maximum of \$200.00 per month until you reach age 65, and \$6.25 per year of Creditable service up to a maximum of

\$125.00 per month thereafter while you are alive contingent on and subject to annual adjustments described in Sec. 11-52(d) of the City Code. If you terminate employment and begin receiving normal or early retirement benefits on or after January 1, 2006, you shall receive a supplemental monthly benefit in the initial amount of \$16.25 per year of creditable service up to a maximum of \$325.00 per month until age 65, which will then be reduced to \$10.00 per year of creditable service up to a maximum of \$200.00 per month, contingent on an subject to annual adjustment described in Sec. 11-52(d) of the City Code. This benefit may vary from year to year or be discontinued entirely. If you terminate employment and begin receiving normal or early retirement benefits on or after October 1, 2007, you shall receive a supplemental monthly pension benefit in the initial amount of \$25.00 per year of creditable service up to a maximum of \$500.00 per month until age 65, which will then be reduced to \$15.00 per year of creditable service up to a maximum of \$300.00 per month thereafter subject to annual adjustment described in Sec. 11-52 (d) of the City Code. In any event, payment of this supplemental benefit ceases upon your death.

**Supplemental Benefits**

<b>Termination or DROP Entry Date</b>	<b>Supplemental Benefit<sup>1</sup></b>	
	<b>Until Age 65</b>	<b>Age 65 and later</b>
8/14/01 – 12/31/05	\$10 * Service (max \$200)	\$6.25 * Service (max \$125)
1/1/06 – 9/30/07	\$16.25 * Service (max \$325)	\$10 * Service (max \$200)
On or after 10/1/07	\$25 * Service (max \$500)	\$15 * Service (max \$300)

*1 The supplemental benefit is paid to normal and early retirees. The supplemental benefit is payable for the lifetime of the retiree and ceases upon the retiree's death.*

**F. Cost of Living Adjustment.**

- (1) Effective January 1, 2006, an annual 2% cost of living adjustment (COLA) shall be provided to you (or your beneficiary if you are dead) if you terminate employment and begin receiving normal retirement benefits (either directly or through the DROP) on or after January 1, 2006. This COLA shall commence at the fifth year following your initial receipt of retirement benefits, or if you are a DROP participant, at the later of 5 years after your entry into the DROP or the first of the month following your termination of employment.
- (2) Effective October 1, 2008, an annual 2.5% cost of living adjustment shall be provided to you (or your beneficiary if you are dead) if you terminate employment and begin receiving normal retirement benefits (either directly or through the DROP) on or after October 1, 2008. This COLA shall commence at the fifth year following your initial receipt of retirement benefits, or if you are a DROP participant, at the later of 5 years after your entry into the DROP or the first of the month following your termination of employment.

**Cost of Living Adjustment (COLA)**

<b>Termination or DROP Entry Date</b>	<b>Annual COLA<sup>1</sup></b>	<b>COLA Start Date<sup>2</sup></b>
Before 1/1/06	0.0%	No COLA is payable
1/1/06 – 9/30/08	2.0%	Fifth anniversary of the commencement date
On or after 10/1/08	2.5%	Fifth anniversary of the commencement date

<sup>1</sup> The COLA is payable on normal retirement benefits only. The COLA is payable for the lifetime of the retiree and continues to the retiree's survivor upon the retiree's death.

<sup>2</sup> For DROP members, the COLA will start on the later of the fifth anniversary of the commencement date or the first of the month following termination of employment and will continue annually on the anniversary of that date.

**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 (a retirement income of a larger monthly amount, payable for your lifetime), you may elect to receive a retirement benefit in a different form so long as the form you elect is of equal actuarial value as the normal benefit. The optional form of benefits which is available is as follows:

If you have attained a vested interest in the Plan, you shall have the right to select to receive a reduced retirement benefit that shall be the actuarial equivalent of the amount of the retirement compensation otherwise payable to you and you may direct that the payment of a benefit of one hundred (100) percent, seventy-five (75) percent, sixty six and two-thirds (66 2/3) percent, or fifty (50) percent of your monthly retirement allowance be paid at your death to your joint pensioner, who was nominated and designated by you on or before your retirement. This benefit will be payable during the lifetime of your joint pensioner.

If you retire or terminate employment on or after October 1, 2007, and you elected a reduced retirement annuity with a survivorship interest, and your joint pensioner predeceases you, the survivorship benefit shall be cancelled and your annuity shall be recalculated as an actuarial equivalent life annuity effective on the first day of the month following the death of your joint pensioner. If you elect this option, you consent to the actuarial adjustment of your retirement benefits sufficient to cover the cost of this option.

(2) Deferred Retirement Option Plan (DROP).

- (a) An eligible member who elects to participate in the DROP within five (5) years following his earliest normal retirement date (age 53 with 10 years of creditable service or completion of 20 years creditable service regardless of age) may participate in the DROP for a maximum of seventy-two (72) months from the date of entry into the DROP. An eligible member may elect to participate in the DROP with thirty (30) days' advance written notice to the City at any time after reaching the earliest normal retirement date or during the applicable DROP period; however, in no event will the DROP period for a member who elects to participate in the DROP be extended beyond seventy-two (72) months from the date the member enters the DROP or one hundred thirty-two (132) months after the member's earliest normal retirement date, whichever occurs first. A member who delays entry into the DROP beyond sixty (60) months after reaching the earliest normal retirement date may elect to enter the DROP, upon thirty (30) days' advance written notice to the city, and for every month the member delays entry into the DROP beyond sixty (60) months after reaching the earliest normal retirement date, the maximum DROP period shall be reduced by one (1) month. Example: A member who enters the DROP within sixty (60) months after reaching his/her earliest normal retirement date shall be eligible to participate in the DROP for a maximum of seventy-two (72) months from the date the member enters the DROP. If the same member waits seventy-two (72) months after reaching his/her earliest normal retirement age before entering the DROP, the member will be able to participate in the DROP for a maximum of sixty (60) months. A member who elects to participate in the DROP can elect to terminate DROP participation and city employment sooner than the maximum DROP period, with thirty (30) days' advance written notice to the City.

**Drop Participation**

Retirement Date (earliest normal retirement date)	Maximum Period of DROP Participation
Age 53 with 10 years of credited service or 20 - 25 years of credited service regardless of age	72 months
26 years of credited service regardless of age	60 months
27 years of credited service regardless of age	48 months
28 years of credited service regardless of age	36 months

(b) As a condition of participating in the DROP, you must agree to terminate city employment at the conclusion of the DROP period and to submit an irrevocable letter of resignation stating this prior to entering the DROP. See a representative at City Hall for documentation.

(c) Upon entering the DROP, your retirement benefit is immediately calculated and each monthly benefit payment is deposited into your DROP account. Your account earns interest at the same rate as the investment earnings assumption for the pension plan (compounded monthly) which may be adjusted up or down.

(d) Within 30 days of termination of employment at the end of the DROP period or death, you or your beneficiary must request your account balance in a lump sum or you may rollover part or all of your account balance.

(e) 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. You also will not receive supplement retirement benefits until after the DROP period. Your retirement benefit is fixed as of your entry date. You pay no member contributions to the plan once you enter the DROP.

(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 Police Officer. 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 the injury or disease is service connected, 75% of salary in effect on date of disability, but in any event this benefit shall not be less than the greater of your accrued benefit or 42% of your Average Final Compensation.
- (2) If the injury or disease is not service connected, the accrued retirement benefit calculated as for normal retirement, with a minimum of 25% of average final compensation and a maximum of 50% of average final compensation. If employed by the City on or after September 13, 2004 the 50% maximum is ignored and you will receive your accrued benefit.

Your disability benefit terminates upon the earlier of death 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", which may be found in Section 3G. on page 3.

Your benefit may be subject to offsets and annual adjustments.

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 any Police Officer who suffers a condition or impairment of health that is caused by hepatitis, meningococcal meningitis, or tuberculosis, that requires medical treatment, and that results in total and permanent disability or death shall be presumed to have a disability suffered in the line of duty, unless the contrary is shown by competent evidence as provided for in Section 112.181, Florida Statutes.

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 any 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 Police Officer with the City of Sunrise shall have terminated.
- (5) Injury or disease sustained while working (either as an employee or through some other contractual arrangement) for anyone other than the City, performing a job function the same as or related to your City job function, and arising out of the scope of such other employment or contractual arrangement. Provided, however, that this section shall not exclude recovery if you are engaged in the enforcement of the laws of the State of Florida.

As a disabled pensioner, you are subject to periodic medical examinations as directed by the Board to determine whether a disability continues.

#### I. Death Benefits.

- (1) Not In-Line of Duty Death - Non-Vested Member. In the event of the death of a member before attaining a vested interest in the plan, the designated beneficiary shall receive one hundred (100) percent of the member's regular contribution without interest.
- (2) Notwithstanding any provision of this section to the contrary, if a member of the police officers' retirement plan who is employed by the city on or after September 13, 2004 and on the effective date of this ordinance, dies after attaining ten (10) or more years of creditable service but prior to retirement, said member's beneficiary shall be entitled to receive an amount equal to the benefit that would have been payable at early or normal retirement age based on the member's creditable service at death, but payable as if the member

had died on the day after commencement of benefits. Said benefit shall commence on the date the member would have reached early or normal retirement age. If such member did not select an optional form of benefit under section 11-36 of the plan document, the benefit under this paragraph shall be payable to the member's designated beneficiary, or if there is no designated beneficiary, to the member's estate, for a period of ten (10) years. If the member selected an optional form of benefit under section 11-36 of the plan document, the benefit under this paragraph shall be paid to the member's joint pensioner in accordance with the optional form of benefit selected.

- (3) In-Line of Duty Death. If a member of the police officers' retirement plan who is employed by the city on or after September 13, 2004 and on the effective date of this section, dies as a result of a service incurred injury, the member's designated beneficiary shall receive a benefit equal to the greater of seventy-five (75) percent of average final compensation or the benefit provided by subsection (4) of this section, payable to the beneficiary for life and if the member has no designated beneficiary, payable to the member's estate for ten (10) years. Said benefit shall commence on the first day of the month coincident with or next following the date of the member's death.

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

- (1) If you have less than 10 years of creditable service upon termination, you shall be entitled to a refund of your contributions without interest.
- (2) If you have 10 or more years of creditable service upon termination, you shall be entitled to a monthly retirement benefit payable to you starting at your otherwise normal or early retirement age, provided you do not elect to withdraw your contributions and provided you survive to your otherwise normal or early retirement age unless an optional benefit has been selected and your surviving spouse is the beneficiary.

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. Contributions and Funding. The City is paying the portion of the cost of the pension plan over and above your contributions and any amounts received from the state insurance rebates. You contribute 9.84% of your salary to the Plan. Your contributions may be subject to adjustments. Your contribution will be excluded from your gross income for withholding purposes so you will realize income tax benefits. Your contributions are guaranteed refundable in any event. You will receive a refund of your contributions, unless you receive a benefit from the Plan.

L. Minimum Benefits. In no event will the benefits paid from this Plan be any less than your accumulated contributions.

M. Maximum Benefits. In no event will the annual benefits paid from this Plan exceed \$160,000.00 annually, subject to certain cost of living adjustments and actuarial reductions for retirement prior to age 62 as set forth in Section 415 of the Internal Revenue Code.

N. Forfeiture of Pension. If you are convicted of the certain crimes listed in Section 112.3173, Florida Statutes, 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 Plan, except for the return of your contributions as of the date of your termination. Further, if you make, cause or conspire to be made any false, fraudulent or misleading statement or conceal information to obtain a pension benefit, you may be required to forfeit your rights and benefits under the plan.

O. Claims Procedure Before the Board. You may request, in writing, that the Board review any claim for benefits under the Plan. The Board will review the case and enter a decision as it deems proper within 180 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.

P. Additional Creditable Service. In addition to creditable service actually earned in the employment of the Police Department, you may also receive creditable service as follows:

- (1) Buy-back for prior police or military service. The years or fractional parts of years that you previously served as a police officer with the City of Sunrise 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.
- (2) For members of the police officers' retirement plan who are employed by the city on or after September 13, 2004 and who retire or enter the DROP on or after the effective date of the ordinance and who have ten (10) or more years of creditable service based on city employment, creditable service shall also include up to four (4) years of active service in the U.S. armed forces or full-time employment as a police officer with another governmental entity prior to employment by the city, purchased by the member in accordance with this paragraph; provided the member has not received and will not receive a benefit from another retirement plan based on such prior employment. The member may purchase credited service under the plan for all or a portion of the maximum period of active service in the U.S. armed forces or full-time employment as a police officer with another governmental entity prior to

employment by the city allowed herein, by paying into the fund the full actuarial cost of such service, as determined by the plan actuary, plus the full cost of any actuarial calculations required. Payment for such service must be made in full prior to entering the DROP or separation from city employment, whichever occurs earlier. In the event full payment is not made prior to such date, the member shall receive only the amount of creditable service for which payment of the full actuarial cost has been made. Payment for the purchase of prior service pursuant to this paragraph may be made either by a cash lump sum payment or a direct transfer of funds from a member's account in the City's 457 plan.

4. **VESTING OF BENEFITS**

Your retirement benefits are fully vested after 10 years of creditable service.

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

A. Liquidation of Pension Plan Assets. In the event of repeal, or if contributions to the Plan are discontinued by the City, there will be a full vesting of benefits accrued to date of repeal.

B. Interest of Members in Pension Plan. 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 the exclusive purpose of paying benefits to police officer members of the Plan, and their eligible beneficiaries, and for defraying the reasonable expenses of operating the Plan. In any event, your contributions to the Plan are non-forfeitable.

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 185, Florida Statutes, "Municipal Police Officers' Retirement Trust Funds."
- C. Part VII, Chapter 112, Florida Statutes, "Actuarial Soundness of Retirement Systems."
- D. Ordinances of the City of Sunrise.
- 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 City and the Police Officers contains provisions which deal directly with pension benefits. Pension benefits are a bargainable issue.

9. **FINANCIAL AND ACTUARIAL INFORMATION**

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, Gabriel, Roeder, Smith and Company, and is attached as Exhibit "B."

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 your Plan Administrator 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.

**THE BOARD OF TRUSTEES OR THEIR REPRESENTATIVES CAN PROVIDE NO TAX OR FINANCIAL ADVICE. WE SUGGEST YOU SEEK ADVICE FROM A QUALIFIED TAX AND/OR FINANCIAL PROFESSIONAL.**

**EXHIBIT "A"**

**BOARD OF TRUSTEES**

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

Chairman: Gerald W. Eddy, Jr.  
13790 N.W. 4th Street - Suite 105  
Sunrise, Florida 33325

Secretary: Michael West  
13790 N.W. 4th Street - Suite 105  
Sunrise, Florida 33325

Trustee: Louis Berman  
13790 N.W. 4th Street - Suite 105  
Sunrise, Florida 33325

Trustee: Robert J. Dorn  
13790 N.W. 4th Street - Suite 105  
Sunrise, Florida 33325

Trustee: Charles Vitale  
13790 N.W. 4th Street - Suite 105  
Sunrise, Florida 33325



**EXHIBIT "B"**

<b>PENSION FUND INCOME AND DISBURSEMENTS</b>		
	<b>Year Ending 9/30/2008</b>	<b>Year Ending 9/30/2007</b>
<b>Market Value at Beginning of Period</b>	\$ 54,016,217	\$ 47,726,499
<b>Income</b>		
Member Contributions	1,261,700	1,157,382
State Contributions	567,623	559,679
Employer Contributions	3,452,721	2,630,010
Other Contributions - Buybacks	0	90,377
Investment Earnings		
Dividends and Interest	1,603,149	1,471,920
Realized and Unrealized Gain / (Loss)	<u>(7,711,042)</u>	<u>4,544,337</u>
Total Investment Earnings	(6,107,893)	6,016,257
 Total Income	 (825,849)	 10,453,705
<b>Disbursements</b>		
Monthly Benefit Payments	2,718,341	2,455,846
DROP Distributions	316,082	1,020,132
Refund of Contributions	84,048	131,468
Investment Related Expenses	342,122	322,487
Other Administrative Expenses	219,904	234,054
Insurance Premiums	0	0
Other Disbursements	<u>0</u>	<u>0</u>
 Total Disbursements	 3,680,497	 4,163,987
Net Increase During Period	(4,506,346)	6,289,718
Market Value at End of Period	49,509,871	54,016,217
Less: DROP Balance	1,104,477	658,912
Less: State Contribution Reserve	0	0
<b>Final Market Value</b>	<b>48,405,394</b>	<b>53,357,305</b>

**EXHIBIT "B"**

<b>PERTINENT ACTUARIAL INFORMATION</b>		
	<b>As of October 1st</b>	
	<b>2008</b>	<b>2007</b>
Number of Members of the Plan		
Active Employees	157	158
Those Receiving or Due to Receive Benefits	97	90
Annual Payroll of Active Members	\$ 13,475,617	\$ 12,497,032
Annual Rate of Benefits in Pay Status	3,633,438	3,121,092
Actuarial Accrued Liability*	87,215,935	75,420,678
Net Assets Available for Benefits (Actuarial Value)*	54,724,468	50,977,275
Unfunded Actuarial Accrued Liability*	32,491,467	24,443,403
Required Contribution to be Made to the Plan Over and Above Contributions by Members of the Plan	5,715,171	4,547,620
Required Contribution as % of Payroll of Active Members	40.78%	34.99%
Required Contribution to be Paid During Year Ending	9/30/2010	9/30/2009

\* Per Statement No. 25 of the Government Accounting Standards Board.

**City of Sunrise  
Police Officers' Retirement Plan**



**Office of Retirement  
13790 N.W. 4 Street, Suite 105  
Sunrise, Florida 33325**

**Phone: 954.845.0298**