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**RESOLUTION NO. 2014 – 03**

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**MANATEE COUNTY, FLORIDA**

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**457 DEFERRED COMPENSATION PLAN WITH  
FLORIDA MUNICIPAL PENSION TRUST FUND  
FOR THE SOUTHERN MANATEE FIRE & RESCUE DISTRICT**

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**ADOPTED: AUGUST 21, 2014**

## RESOLUTION 2014 – 03

### SOUTHERN MANATEE FIRE & RESCUE DISTRICT

**A RESOLUTION OF THE BOARD OF FIRE COMMISSIONERS FOR SOUTHERN MANATEE FIRE RESCUE DISTRICT ESTABLISHING A DEFERRED COMPENSATION PLAN; PROVIDING FOR EXECUTION OF TRUST JOINDER AGREEMENT; PROVIDING FOR ADOPTION OF A DEFERRED COMPENSATION PLAN; PROVIDING FOR ACKNOWLEDGEMENT OF MASTER TRUSTEES; PROVIDING FOR EXECUTION OF AN ADOPTION AGREEMENT; PROVIDING FOR ABIDING BY TERMS AND ACCEPTANCE OF SERVICES; PROVIDING FOR TERMINATION OF PARTICIPATION; PROVIDING FOR ACKNOWLEDGEMENT REGARDING ASSETS; PROVIDING FOR APPROVAL BY MASTER TRUSTEES; PROVIDING FOR FULL FORCE AND EFFECTIVENESS; PROVIDING FOR REPEAL OF CONFLICTING RESOLUTIONS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Commissioners for **Southern Manatee Fire Rescue District**, (hereinafter referred to as the “Participating Employer”) has determined that in the interest of attracting and retaining qualified employees, it wishes to offer a deferred compensation plan; and

**WHEREAS**, the Participating Employer has reviewed the Florida Municipal Pension Trust Fund (“FMPTF”) Deferred Compensation plan (“457 Plan”); and

**WHEREAS**, the Participating Employer wishes to participate in the FMPTF’s 457 Plan to provide certain benefits to its employees, reduce overall administrative costs, and afford attractive investment opportunities; and

**WHEREAS**, the Participating Employer is an Employer as defined in the 457 Plan document; and

**WHEREAS**, the Participating Employer shall execute all necessary documents requested by FMPTF including an applicable Trust Joinder Agreement and Adoption Agreement to become a party to the FMPTF’s Master Trust Agreement as a condition of participating in FMPTF’s 457 Plan; and

**WHEREAS**, the Board of Fire Commissioners for Southern Manatee Fire Rescue District is authorized by law to execute the above referenced documents and adopt this resolution approving FMPTF’s Trust Joinder Agreement and the Adoption Agreement;

**THEREFORE**, the Board of Commissioners for **Southern Manatee Fire Rescue District**, Florida hereby resolves:

Section 1. The above recitals are true and correct and are incorporated fully herein.

Section 2. The Participating Employer authorizes the execution of the “Trust Joinder Agreement for Deferred Compensation Plans Under Florida Municipal Pension Trust Fund Master Trust Agreement” (“Master Trust Agreement”) so the Participating Employer can become a party to the FMPTF’s 457 Plan. Pursuant to the terms of the Master Trust Agreement, the FMPTF Master Trust Agreement may be amended by the Master Trustees of the FMPTF Defined Contribution and Deferred Compensation Plan from time to time. Said Master Trust Agreement is on file and available for inspection and copying with the Participating Employer and is hereby incorporated fully by reference into this Resolution.

Section 3. The Participating Employer adopts the FMPTF “457(b) Deferred Compensation Plan as amended and restated October 1, 2013,” (“457 Plan”) for its Employees. The 457 Plan is on file and available for inspection and copying with the Participating Employer and is hereby incorporated fully by reference into this Resolution.

Section 4. The Participating Employer acknowledges that the Master Trustee are only responsible for the 457 Plan and have no responsibility for other employee benefit plans maintained by the Participating Employer.

Section 5. The Participating Employer hereby adopts the terms of the “Florida Municipal Pension Trust Fund § 457(b) Deferred Compensation Plan Adoption Agreement” (“Adoption Agreement”). Said Adoption Agreement is on file and available for inspection and copying with the Participating Employer and is hereby incorporated fully by reference into this Resolution. The Adoption Agreement sets forth the Employees eligible to be covered by the Plans, the benefits to be provided by the Participating Employer under the 457 Plan, and any conditions imposed by the Participating Employer with respect to, but not inconsistent with, the 457 Plan. The Participating Employer reserves the right to amend its elections under the Adoption Agreement, so long as the amendment is not inconsistent with the 457 Plan, the Master Trust Agreement or the Internal Revenue Code or other applicable law, and is approved by the Master Trustees of the 457 Plan.

Section 6.

(a) The Participating Employer shall abide by the terms of the 457 Plan and the Master Trust Agreement, including amendments to the 457 Plan and the Master Trust Agreement made by the Master Trustees, all investment, administrative, and other service agreements of the 457 Plan and the Master Trust Agreement, and all applicable provisions of the Internal Revenue Code or other applicable law.

(b) The Participating Employer accepts the administrative services to be provided by Florida League of Cities, Inc. and any services provided by a service manager as delegated by the Master Trustees. The Participating Employer acknowledges that fees will be imposed with respect to the services provided and that such fees may be deducted from the Participating Employees’ accounts.

Section 7.

(a) The Participating Employer may terminate its participation in the 457 Plan, if the Participating Employer takes the following actions:

- (i) A resolution must be adopted terminating its participation in the 457 Plan.
- (ii) The resolution must specify when the participation in the 457 Plan will end.

The Master Trustees shall determine whether the Participating Employer's resolution complies with the 457 Plan requirements, the Master Trust Agreement, and all applicable federal and state laws, and shall determine an appropriate effective date of termination, and shall provide appropriate forms to terminate ongoing participation. However, distributions under the 457 Plan of existing accounts to Participating Employees will be made in accordance with the 457 Plan.

(b) The Participating Employer acknowledges that the 457 Plan and the FMPTF Master Trust Agreement contain provisions for involuntary 457 Plan termination.

Section 8. The Participating Employer acknowledges that all assets held in connection with the 457 Plan, including all contributions to the 457 Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights shall be held in trust for the exclusive benefit of Participating Employees and their Beneficiaries under the 457 Plan. No part of the assets and income of the 457 Plan shall be used for, or diverted to, purposes other than for the exclusive benefit of Participating Employees and their Beneficiaries and for defraying reasonable expenses of the 457 Plan. All amounts of compensation deferred pursuant to the 457 Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights held as part of the 457 Plan, shall be transferred to the Master Trustees to be held, managed, invested and distributed as part of the Master Trust Fund in accordance with the provisions of the 457 Plan and the Master Trust Agreement. All contributions to the 457 Plan must be transferred by the Participating Employer to the Master Trust Fund. All benefits under the 457 Plan shall be distributed solely from the Master Trust Fund pursuant to the 457 Plan.

Section 9. This Resolution, the Trust Joinder Agreements and the Adoption Agreement shall be submitted to the Master Trustees for their approval. The Master Trustees shall determine whether this Resolution complies with the 457 Plan and the Master Trust Agreement, and, if it does, shall provide appropriate forms to the Participating Employer to implement participation in the 457 Plan. The Master Trustees may refuse to approve an Adoption Agreement by an Employer that does not have proper authority to participate in the 457 Plan. The Board of Fire Commissioners for Southern Manatee Fire Rescue District hereby acknowledges that it is responsible to assure that this Resolution, the Trust Joinder Agreement and the Adoption Agreement are adopted and executed in accordance with the requirements of applicable law.

Section 10. This Resolution shall remain in full force and effect until supplemented, amended, repealed or otherwise altered.

Section 11. This Resolution hereby repeals all resolutions in conflict herewith.

Section 12. This Resolution shall become effective immediately upon its adoption.

Adopted with a quorum present, this 21<sup>st</sup> of August, 2014.

**SOUTHERN MANATEE FIRE & RESCUE DISTRICT**

ATTEST:

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Melanie A. Marken, Secretary

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Charles A. Durant, Chairman

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Dan Center, Vice Chairman

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Anthony C. Evans, Treasurer

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Jim Cena, Commissioner