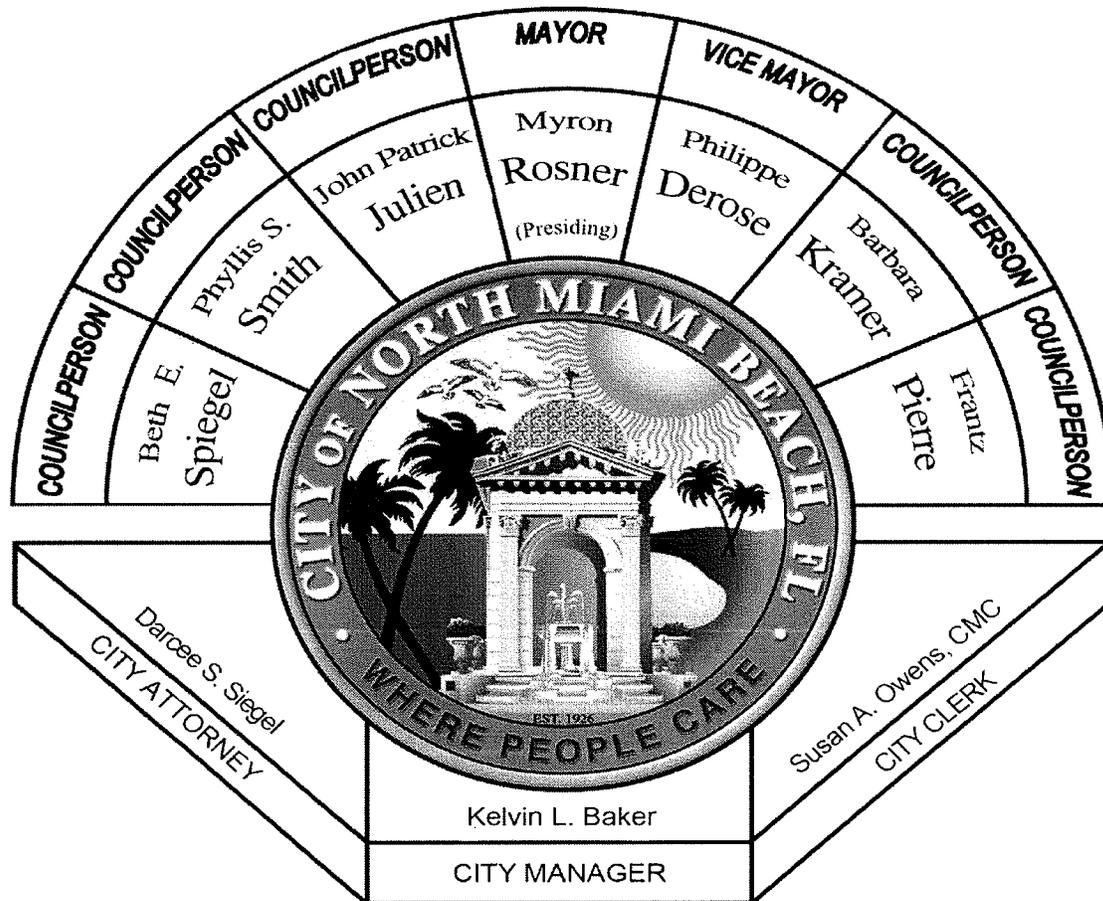


Welcome
To A Meeting of the
City of North Miami Beach City Council
Your City Officials



AGENDA

**REGULAR MEETING OF THE CITY COUNCIL
 CITY OF NORTH MIAMI BEACH, FLORIDA**

DATE and TIME: TUESDAY, JULY 6, 2010, 7:30 P.M.

LOCATION: CITY HALL, 17011 NE 19th AVENUE
 2ND FLOOR, COUNCIL CHAMBERS

NEXT REGULAR CITY COUNCIL MEETING: TUESDAY, JULY 20, 2010

CITY COUNCIL MEETING AGENDA

JULY 6, 2010

1. ROLL CALL OF THE CITY OFFICIALS

2. INVOCATION – Reverend Marta Burke, Fulford United Methodist Church

3. PLEDGE OF ALLEGIANCE

4. REQUESTS FOR WITHDRAWALS, DEFERMENTS AND ADDITIONS TO AGENDA

5. PRESENTATIONS

5.1 Certificate of Appreciation for home invasion victim/witness assisting in the arrest of the four suspected robbers

5.2 Presentation of May 2010 C.A.R.E. Suggestion Award to Judy Genao, Police Department

5.3 Recognition of 2010 Community Festival performers

- *Jam Rock Entertainment Group, Inc.*
- *The Divine Purpose*
- *Mr. P. Promotions*
- *Raynelo Management LLC*
- *Spirit Airlines*

5.4 Recognition of City Employee Graduates

- *Stephanie Ammons*
- *William Beauparlant*
- *Farrha Calixte*
- *Watlyn Clervoix*
- *Eugene Jeeta*
- *Shernett Lee*
- *Esther Martinez*
- *Steven Williams*

5.5 Community Presentation

6. APPOINTMENTS

6.1 **Economic Development Commission** (*Councilwoman Phyllis S. Smith*)

Maritza Erb

Daniel Fox

Andrew Hirsch (Re-Appointment)

Harve D. Rosenthal

7. CONSENT AGENDA

7.1 June 1, 2010 Meeting Minutes

7.2 Resolution No. R2010-48

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, ENCOURAGING LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN (LEED) CERTIFICATION ON ALL NEW CONSTRUCTION AND BUILDING RENOVATIONS WITHIN THE CITY OF NORTH MIAMI BEACH.

7.3 Resolution No. R2010-49

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, APPROVING AND ADOPTING GOVERNING PROTOCOLS AND PROCEDURES REGARDING THE FUTURE ACQUISITION AND DISPOSITION OF REAL PROPERTIES BY THE CRA PURSUANT TO POWERS CONFERRED BY CHAPTER 163, FLORIDA STATUTES, AND WHICH ARE CONSISTENT WITH THE CITY OF NORTH MIAMI BEACH'S COMPREHENSIVE PLAN, AND DIRECTING THE CRA COORDINATOR TO ENSURE THAT THESE ADOPTED LAND ACQUISITION AND DISPOSITION PROTOCOLS AND PROCEDURES ARE EMPLOYED BY THE CRA IN CARRYING OUT ITS DUTIES AND RESPONSIBILITIES.

8. CITY MANAGER'S REPORT – Kelvin L. Baker

8.1 Miscellaneous Updates

9. CITY ATTORNEY'S REPORT – Darcee S. Siegel

10. MAYOR'S DISCUSSION

11. PUBLIC COMMENT

To All Citizens Appearing Under Public Comment

The Council has a rule which does not allow discussion on any matter which is brought up under Public Comment. We are, however, very happy to listen to you. The reason for this is that the Council must have Staff input and prior knowledge as to the facts and figures, so that they can intelligently discuss a matter. The Council may wish to ask questions regarding this matter, but will not be required to do so. At the next or subsequent Council meeting you may have one of the Councilpersons introduce your matter as his or her recommendation. We wish to thank you for taking the time to bring this matter to our attention. Under no circumstances will personal attacks, either from the public or from the dais, be tolerated.

Speaking Before the City Council

There is a three (3) minute time limit for each speaker during public comment and a three (3) minute time limit for each speaker during all public hearings. Your cooperation is appreciated in observing the three (3) minute time limit policy. If you have a matter you would like to discuss which requires more than three (3) minutes, please feel free to arrange a meeting with the appropriate administrative or elected official.

In the Council Chambers, citizen participants are asked to come forward to the podium, give your name and address, and the name and address of the organization you are representing, if any. If you are speaking on a

public hearing item, please speak only on the subject for discussion. Thank you very much, in advance, for your cooperation.

Notice to All Lobbyists

Any person who receives compensation, remuneration or expenses for conducting lobbying activities is required to register as a Lobbyist with the City Clerk prior to engaging in lobbying activities before City Boards, Committees, or the City Council. A copy of the applicable ordinance is available in the office of the City Clerk which is located on the ground floor of City Hall, or on the City's website.

Pledge of Civility

A resolution was adopted by the Mayor and City Council of the City of North Miami Beach recognizing the importance of civility, decency, and respectful behavior in promoting citizen participation in a democratic government. The City of North Miami Beach calls upon all residents, employees, and elected officials to exercise civility toward each other. (Resolution No. R2007-57, 11/06/07)

12. MISCELLANEOUS ITEMS – None

13. WAIVER OF FEE – None

14. BUSINESS TAX RECEIPTS – None

15. LEGISLATION

Administration of Testimony Oath – None needed for this evening's proceedings

15.1 Ordinance No. 2010-13 (First Reading, By Title Only)

AN ORDINANCE PROVIDING FOR THE ESTABLISHMENT OF AN OTHER POST-EMPLOYMENT BENEFIT TRUST FOR THE EMPLOYEES OF THE CITY OF NORTH MIAMI BEACH; AUTHORIZING THE JOINING AS A PARTY THE FLORIDA MUNICIPAL PENSION TRUST FUND MASTER TRUST AGREEMENT AND THE PARTICIPATION OF SAID TRUST IN THE OTHER POST-EMPLOYMENT BENEFIT PLAN TRUST UNDER THE FLORIDA MUNICIPAL PENSION TRUST FUND MASTER TRUST AGREEMENT; PROVIDING FOR PUBLICATION; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE; PROVIDING FOR AN EFFECTIVE DATE.

15.2 Ordinance No. 2010-14 (First Reading, By Title Only)

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, AMENDING ORDINANCE 2009-31 ENTITLED THE NORTH MIAMI BEACH DANGEROUS INTERSECTION SAFETY ACT; PROVIDING FOR RECORDED IMAGE MONITORING AND ENFORCEMENT OF RED LIGHT TRAFFIC CONTROL DEVICES CONSISTENT WITH GENERAL LAW OF THE STATE OF FLORIDA, CHAPTER 2010-80 (THE MARK WANDALL TRAFFIC SAFETY ACT); PROVIDING FOR CODIFICATION; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

15.3 Ordinance No. 2010-15 (First Reading, By Title Only)

AN ORDINANCE OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, AMENDING THE RETIREMENT PLAN FOR GENERAL EMPLOYEES OF THE CITY OF NORTH MIAMI BEACH; AMENDING SECTION 1.05, CONCERNING AMENDMENT OF THE PLAN; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN

CONFLICT HEREWITH; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE; AND PROVIDING FOR AN EFFECTIVE DATE.

15.4 Ordinance No. 2010-16 (First Reading, By Title Only)

AN ORDINANCE OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, AMENDING THE RETIREMENT PLAN AND TRUST FOR GENERAL MANAGEMENT EMPLOYEES OF THE CITY OF NORTH MIAMI BEACH; AMENDING SECTION 6 OF ORDINANCE 20002-30, CONCERNING AMENDMENT OF THE PLAN; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE; AND PROVIDING FOR AN EFFECTIVE DATE.

15.5 Ordinance No. 2010-17 (First Reading, By Title Only)

AN ORDINANCE OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, AMENDING THE POLICE OFFICERS AND FIREFIGHTERS' RETIREMENT PLAN OF THE CITY OF NORTH MIAMI BEACH; AMENDING SECTION 1.05, CONCERNING AMENDMENT OF THE PLAN; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE; AND PROVIDING FOR AN EFFECTIVE DATE.

15.6 Ordinance No. 2010-12 (Second and Final Reading)

AN ORDINANCE AMENDING SECTION 2-32.3 OF THE CODE OF ORDINANCES OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, CREATING AN EXCEPTION TO THIS SECTION FOR EX OFFICIO MEMBERS OF THE CITY OF NORTH MIAMI BEACH'S GENERAL EMPLOYEES' PENSION BOARD OF TRUSTEES AND POLICE OFFICERS' AND FIREFIGHTERS' PENSION BOARD OF TRUSTEES WHOSE MEMBERSHIP RIGHTS AND RESPONSIBILITIES ARE NOT LIMITED BY THIS SECTION; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE; AND PROVIDING FOR AN EFFECTIVE DATE.

16. CITY COUNCIL COMMITTEE REPORTS

17. NEXT REGULAR CITY COUNCIL MEETING – Tuesday, July 20, 2010

18. ADJOURNMENT

MINUTES
OF THE
REGULAR
CITY COUNCIL MEETING

JUNE 1, 2010



PREPARED BY:
SUSAN A. OWENS, CMC, CITY CLERK

JUNE 1, 2010 MEETING MINUTES
(CNMB-CC MINUTES TAPE #442)

1. ROLL CALL OF THE CITY OFFICIALS

The meeting was called to order at 7:39 p.m. Present at the meeting were Mayor Myron Rosner, Vice Mayor Philippe Derose, and Council Members Beth E. Spiegel, Barbara Kramer, Phyllis S. Smith, Frantz Pierre, and John Patrick Julien. Also present were City Manager Kelvin L. Baker, City Attorney Darcee S. Siegel, and City Clerk Susan A. Owens.

2. INVOCATION

The invocation was given by Rabbi Morchedi Palgon, Toras Emes Academy.

3. PLEDGE OF ALLEGIANCE

Mayor Rosner led the City Council in the Pledge of Allegiance.

4. REQUESTS FOR WITHDRAWALS, DEFERMENTS AND ADDITIONS TO AGENDA

Item #7.1 was deferred. Added to Item #6.1 was the appointment of Charles Cook as Councilwoman Spiegel's appointment to the Public Utilities Commission. Added to the agenda was Item #5.4, a presentation by Daniel Filf'aime and Alexandra Barbot.

5. PRESENTATIONS

- 5.1** Presentation of appreciation by the NMB National Football League to the City for their continued support

Presentation was made by Police Chief Rafael Hernandez and representatives of the NMB National Football League.

Addition by Councilwoman Smith:

Councilwoman Smith introduced and recognized Mr. Stan Goldberg, who was the first Manager of North Miami Beach 40 years ago and awarded him as the recipient of the June Community Presentation Award.

- 5.2** Presentation of the April 2010 C.A.R.E. Suggestion Award, by Councilwoman Phyllis S. Smith and City Manager Kelvin L. Baker to Rita Vazquez, Finance Department

Presentation was made by Councilwoman Smith and City Manager Baker.

5.3 Presentations of appreciation by Councilman Julien to Wal-Mart and Hats & Hats for their participation in the Mother's Day Breakfast

Presentations were made by Councilman Julien to Wal-Mart representative Luis Machado and Hats & Hats representative Adrianna Guzman.

5.4 Presentation by Daniel Filf'aime and Alexandra Barbot.

Daniel Filf'aime, Chairman of the Haitian American Historical Society, spoke regarding the many contributions Haiti has made to America and recognized the City of North Miami Beach for their support of Haiti. Alexandra Barbot spoke regarding the Haitian American Historical Society's youth program, "Mommy, Tell Me about Haiti," which teaches children the history and contributions of Haiti.

6. APPOINTMENTS

6.1 Public Utilities Commission

Engelbert W. Kehren (*Councilwoman Barbara Kramer*)

Motion made by Councilwoman Kramer, seconded by Councilman Pierre, to appoint Engelbert W. Kehren to the Public Utilities Commission. In a voice vote, all voted in favor. (**Motion carried 7-0**)

Carmen Kienzle (*Councilman John Patrick Julien*)

Motion made by Councilman Julien, seconded by Councilman Pierre, to appoint Carmen Kienzle to the Public Utilities Commission. In a voice vote, all voted in favor. (**Motion carried 7-0**)

Charles Cook (Re-Appointment) (*Councilwoman Beth E. Spiegel*)

Motion made by Councilwoman Spiegel, seconded by Councilman Pierre, to reappoint Charles Cook to the Public Utilities Commission. In a voice vote, all voted in favor. (**Motion carried 7-0**)

6.2 Planning & Zoning Board

Jaime Eisen (*Councilman Frantz Pierre*)

Motion made by Councilman Pierre, seconded by Councilwoman Smith, to appoint Jaime Eisen to the Planning & Zoning Board. In a voice vote, all voted in favor. (**Motion carried 7-0**)

Evan Piper (Re-Appointment) (*Councilwoman Barbara Kramer*)

Motion made by Councilwoman Kramer, seconded by Vice Mayor Derose, to re-appoint Evan Piper to the Planning & Zoning Board. In a voice vote, Mayor Rosner, Vice Mayor Derose, Councilwoman Spiegel, Councilwoman Smith, Councilwoman Kramer, and Councilman Pierre voted yes; and, Councilman Julien voted no. (**Motion carried 6-1**)

Joseph A. Litowich (*Councilman John Patrick Julien*)

Motion made by Councilman Julien, seconded by Councilman Pierre, to appoint Joseph A. Litowich to the Planning & Zoning Board. In a voice vote, all voted in favor. (**Motion carried 7-0**)

6.3 Commission on Aging / Senior Citizens Advisory Board (Councilwoman Phyllis S. Smith)

Carolyn Boston (*Ex-Officio*)
Stella Brookstein (*Re-Appointment*)
Marva Clarke (*Re-Appointment*)
Dorothy Elson (*Re-Appointment*)
Lillie Henderson (*Re-Appointment*)
Elaine Jarvis
Ceel Segall (*Re-Appointment*)
George Segall (*Re-Appointment*)

Motion made by Councilwoman Smith, seconded by Vice Mayor Derose, to make all of the above stated appointments to the Commission on Aging/Senior Citizens Advisory Board **except for** Ceel Segall (*Re-Appointment*) and George Segall (*Re-Appointment*). In a voice vote, all voted in favor. (**Motion carried 7-0**)

7. APPROVAL OF MINUTES

7.1 May 4, 2010 Meeting Minutes – Item was deferred. (See Item #4)

8. CITY MANAGER'S REPORT – Kelvin L. Baker

8.1 Miscellaneous Updates

Hurricane Season. City Manager Baker reminded everyone that hurricane season begins on June 1st, and reported that the City is making sure all necessary policies and procedures are in place.

Census. City Manager Baker reported that the City has reached about a 90% Census participation rate. He thanked everyone who has participated, further asking the residents to assist in ensuring their neighbors have completed the census, and stated that a strategy is being put together with all census partners in a final effort to get everyone counted; condominiums continue to present challenges for the census takers. City Manager Baker asked the Council for their assistance in getting the message out to these various condos.

Budget. City Manager Baker reported that the City is making its final plans for their first goal setting and budget workshop. The initial numbers from the County show a property tax revenue reduction of between 15-18%. The City has been planning for a 15-16% reduction, making their projections on target.

In response to Council questions, City Manager Baker stated that the census problem areas include

Eastern Shores, the Government Center area, and wherever there are apartment and condo associations. He further stated that there are plans to place A-frame signs around the City, in addition to reaching out to condo presidents to see if they can come in with census takers to give a presentation and get everyone counted. Assistant City Manager Bernard McGriff added that the official census numbers will be announced in December 2010; in the interim, the City is attempting to get tentative numbers from the U.S. Census Bureau.

9. CITY ATTORNEY'S REPORT – Darcee S. Siegel

Charter School. City Attorney Siegel reported that her office has been working nearly full-time on the Charter School issue. Our situation is unique and it has been a massive endeavor; however, City Attorney Siegel felt they would end up with a good contract that will be able to withstand most legal challenges. In response to the Mayor's question, City Attorney Siegel stated that the contract will be ready to present to Council in July.

Foreclosures. City Attorney Siegel reported there is a lot of action on foreclosures. Banks are finally taking back properties; and, the City is working with Code Enforcement to ensure that the properties are cleaned up.

Congratulations. City Attorney Siegel congratulated Assistant City Attorney Orlando DeLuca on the birth of his son.

10. MAYOR'S DISCUSSION

Hatzalah. Mayor Rosner thanked the members of Hatzalah for their quick response to his neighbor's baby who had an allergic reaction to peanuts.

Census Assistance. Mayor Rosner thanked the children from the Haitian American Youth of Tomorrow for their assistance with the City's census efforts.

11. PUBLIC COMMENT

The following individuals appeared before the City Council to express their opinions and concerns:

Charles Loeb, 16800 NE 15 Avenue, #112, North Miami Beach, FL, spoke regarding green projects, airport rest areas, library hours, the census, and veterans.

Bert Kehren, 3302 NE 171 Street, North Miami Beach, FL, spoke regarding snowbirds and the census, the real estate market, City leadership, and reducing costs.

Richard Riess, 23 NW 169 Street, North Miami Beach, FL, spoke regarding the census, civility, and Council compensation.

Kathy Lasseter, 3363 NE 171 Street, North Miami Beach, FL, spoke regarding the I Believe Foundation and the Police Department.

Mubarak Kazan, 15564 NE 12 Avenue, North Miami Beach, FL, spoke regarding the census, the Planning and Zoning Board, Marty King's special assignment, and Council compensation.

As a point of clarification, Councilman Julien stated that he was unaware that the Mayor and Council

were being reimbursed for medical out-of-pocket co-pays. It was his choice not to be reimbursed, but upon learning that former Council Members were receiving reimbursements, he realized it was wrong for him to penalize his family by not getting reimbursed. He therefore chose to obtain retroactive reimbursement to which his family was entitled.

12. MISCELLANEOUS ITEMS – *None*

13. WAIVER OF FEE – *None*

14. BUSINESS TAX RECEIPTS – *None*

15. LEGISLATION

Motion made by Councilman Julien, seconded by Vice Mayor Derose, to introduce Resolution No. R2010-40. By consensus, all voted in favor. (**Motion carried 7-0**)

15.1 Resolution No. R2010-40

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI BEACH, FLORIDA GRANTING SITE PLAN APPROVAL, IN ORDER TO SUBSTANTIALLY IMPROVE AN EXISTING TENNIS FACILITY AND CONSTRUCT A 9,625 SQUARE FOOT BUILDING TO HOUSE A PRO SHOP, FITNESS CENTER AND CAFÉ, AS PROPOSED; AND

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI BEACH, FLORIDA GRANTING A VARIANCE FROM SECTION 24-95 OF THE CODE OF ORDINANCES OF THE CITY OF NORTH MIAMI BEACH TO WAIVE TWENTY-ONE (21) OF THE ONE HUNDRED AND FIFTEEN (115) REQUIRED VEHICULAR PARKING SPACES, WHERE PROVISION OF NINETY-FOUR (94) PARKING SPACES IS PROPOSED, ON PROPERTY LEGALLY DESCRIBED AS:

(LENGTHY LEGAL - SEE ATTACHED EXHIBIT "A")

A/K/A
16851 West Dixie Highway
North Miami Beach, Florida
(P&Z Item No. 10-481 of May 10, 2010)

Kristin Cabon, PBS&J Project Manager, made her presentation to the Council on behalf of the applicant.

The following individuals appeared before the City Council to express their opinions and concerns:

Dr. Jamie Greenleaf, 16711 W Dixie Highway, North Miami Beach, FL

Richard Riess, 23 NW 169 Street, North Miami Beach, FL

Mubarak Kazan, 15564 NE 12 Avenue, North Miami Beach, FL

Motion made by Councilman Julien, seconded by Vice Mayor Derose, to approve Resolution No.

R2010-40.

Motion made by Councilwoman Smith, seconded by Vice Mayor Derose, to amend Resolution No. R2010-40 by removing stipulation #12 (No outside display or sale of any merchandise shall be permitted, including, but not limited to, newspaper racks, vending machines, ice machines and public telephones). In a voice vote, all voted in favor. **(Motion carried 7-0)**

Motion made by Councilman Julien, seconded by Vice Mayor Derose, to approve Resolution No. R2010-40 as amended. In a voice vote, all voted in favor. **(Motion carried 7-0)**

Motion made by Councilman Julien, seconded by Vice Mayor Derose, to introduce Resolution No. R2010-41. By consensus, all voted in favor. **(Motion carried 7-0)**

15.2 Resolution No. R2010-41

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, MODIFYING COUNCIL COMPENSATION AND BENEFITS; CHANGING HOW COMPENSATION IS STRUCTURED AND HOW BENEFITS ARE STRUCTURED; PROVIDING FOR COUNCIL MEMBERS TO PARTICIPATE IN CITY HEALTH, DENTAL, LIFE INSURANCE PLANS.

The following individuals appeared before the City Council to express their opinions and concerns:

Chuck Cook, 1980 NE 175 Street, North Miami Beach, FL

Mary Hilton, 1950 NE 157 Terrace, North Miami Beach, FL

Muriel Kemp, 1479 NE 178 Street, North Miami Beach, FL

Richard Riess, 23 NW 169 Street, North Miami Beach, FL

George Vallejo, 2940 NE 164 Street, North Miami Beach, FL

Bruce Lamberto, 34 20 NE 163 Street, North Miami Beach, FL

Mubarak Kazan, 15564 NE 12 Avenue, North Miami Beach, FL

Miriam Benzinger, 1060 NE 177 Terrace, North Miami Beach, FL

Carmen Kenzel, 1653 NE 178 Street, North Miami Beach, FL

Charles Loeb, 16800 NE 15 Avenue, North Miami Beach, FL

Norman Edwards, 1640 NE 175 Street, North Miami Beach, FL

Motion made by Vice Mayor Derose, seconded by Councilman Julien, to approve Resolution R2010-41.

Motion made by Councilwoman Spiegel, seconded by Councilwoman Kramer, to amend Resolution No. R2010-41 by setting the compensation as follows – Salary: \$3,000 Council/\$3,600 Mayor, Expense Accounts: \$8,200, and Auto Allowances: \$5,500. In a voice vote, Councilwoman Spiegel, Councilman Julien, and Councilwoman Kramer voted yes; Mayor Rosner, Vice Mayor Derose, Councilwoman Smith, and Councilman Pierre voted no. **(Motion failed 3-4)**

[Mayor Rosner then passed the gavel to Vice Mayor Derose to make the following motion.]

Motion made by Mayor Rosner to amend Resolution No. R2010-41 by removing Section 4 (Travel Expenses) and leaving it as a budgetary item. **(Motion died for lack of second)**

Motion made by Councilman Pierre, seconded by Mayor Rosner, to amend Resolution No. R2010-41 by removing from Section 5 the language, “except where policies have already been set.” In a voice vote, all voted in favor. **(Motion carried 7-0)**

[Vice Mayor Derosé then passed the gavel back to Mayor Rosner.]

Motion made by Vice Mayor Derosé, to approve Resolution No. R2010-41 as amended. **(Motion died for lack of second)**

Motion made by Councilwoman Kramer, seconded by Councilwoman Spiegel, to amend Resolution No. R2010-41 by setting the compensation as follows – Salary: \$3,000 Council/\$3,600 Mayor, Expense Accounts: \$24,000 Council/\$30,000 Mayor, and Mayor’s Allowance (per Charter): \$1,200. In a voice vote, Vice Mayor Derosé, Councilman Julien, and Councilwoman Kramer voted yes; Councilwoman Spiegel, Councilwoman Smith, Councilman Pierre, and Mayor Rosner voted no. **(Motion failed 3-4)**

Motion made by Councilwoman Smith, seconded by Councilman Derosé, to amend Resolution No. R2010-41 by setting the compensation package as follows – Salary: \$3,000 Council/\$3,600 Mayor and no out-of-pocket medical reimbursements. In a voice vote, Vice Mayor Derosé, Councilwoman Smith, Councilman Julien, and Councilman Pierre voted yes; Councilwoman Spiegel, Councilwoman Kramer, and Mayor Rosner voted no. **(Motion failed 4-3)***

**Clerk’s Note: Motion failed because changes to Council Compensation require an affirmative vote of 5 Council Members.*

[A short recess was then taken.]

[Mayor Rosner then passed the gavel to Vice Mayor Derosé to make the following motion.]

Motion made by Mayor Rosner, seconded by Councilman Julien, to amend Resolution No. R2010-41 by setting the compensation as follows – Salary: \$3,000 Council/\$3,600 Mayor, Expense Accounts: \$23,999 Council/\$29,999 Mayor, and Mayor’s Allowance (per Charter): \$1,200, and to approve as amended.

Friendly amendment to the motion made by Councilwoman Spiegel to lower the proposed Expense Allowance for the Mayor down to \$26,999. Friendly amendment was accepted by Mayor Rosner and Councilman Julien. After further discussion, the removal of Section 4 (Travel Expenses) and the removal from Section 5 of the language, “except where policies have already been set.” were proposed and accepted by Mayor Rosner and Councilman Julien and were subsequently added to the motion. In a voice vote, Vice Mayor Derosé, Councilwoman Spiegel, Councilman Julien, Councilwoman Kramer, Councilman Pierre, and Mayor Rosner voted yes; Councilwoman Smith voted no. **(Motion carried 6-1)****

***Clerk’s Note: Final approved amendments to Resolution No. R2010-41 were:*

- 1) Council Salary: \$3,000, and Council Expense Accounts: \$23,999 (Total Compensation -- \$26,999);*

- 2) *Mayor's Salary: \$3,600, Mayor's Expense Account: \$26,999, and Mayor's Allowance: \$1,200 per Charter (Total Compensation -- \$31,799);*
- 3) *Section 4 (Travel Expenses) was removed in its entirety; and*
- 4) *Removed from Section 5 was the language, "except where policies have already been set."*

Motion made by Councilman Julien, seconded by Vice Mayor Derosé, to introduce Ordinance No. 2010-11 on First Reading, by Title Only. By consensus, all voted in favor. **(Motion carried 7-0)**

15.3 Ordinance No. 2010-11 (First Reading, By Title Only)

AN ORDINANCE AMENDING SECTION 24-22 AND ARTICLE VIII OF THE CODE OF ORDINANCES OF THE CITY OF NORTH MIAMI BEACH, FLORIDA CREATING STANDARDS FOR EXTERIOR PAINT COLORS FOR COMMERCIAL ZONING DISTRICTS (B-1, B-2, B-3, B-4, B-5, AND FCC) BY ADDING DEFINITIONS FOR LIGHT REFLECTANCE VALUE, PAINT BASE, AND PAINT TRIM; CREATING SECTION 24-79 PAINT COLORS UNDER ARTICLE VIII, SUPPLEMENTAL REGULATIONS; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HERewith; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE.

The following individuals appeared before the City Council to express their opinions and concerns:

Yona Lunger, 695 NE 174 Street, North Miami Beach, FL

Charles Loeb, 16800 NE 15 Avenue, North Miami Beach, FL

Motion made by Councilman Julien, seconded by Vice Mayor Derosé, to adopt Ordinance No. 2010-11 on First Reading, by Title Only.

Motion made by Councilwoman Spiegel to amend Ordinance No. 2010-11 to allow the trim to be up to 30% of the building. **(Motion died for lack of second)**

Motion made by Councilwoman Smith to allow percentage of trim to be determined by staff. **(Motion died for lack of second)**

(As presented) In a roll call vote, Councilwoman Kramer voted yes; Vice Mayor Derosé, Councilwoman Spiegel, Councilwoman Smith, Councilman Julien, Councilman Pierre, and Mayor Rosner voted no. **(Motion failed 1-6)**

16. CITY COUNCIL COMMITTEE REPORTS

VICE MAYOR DEROSE

Best Wishes. Councilman Pierre, I understand your wife was involved in an accident? I want to express my sympathy to you, and I hope she feels better and I will keep her in my prayers.

COUNCILWOMAN SPIEGEL

Best Wishes. I would like to echo my good wishes to Councilman Pierre's family. I hope that they're well and recover quickly.

Civil Service Board. My usual plug - we still need one more member for the Civil Service Board. Please volunteer. Call the City Clerk, the City Attorney, the City Manager, me, I don't care, we'll get you an application, but we need one more person please.

Thank You. I want to thank all the residents who came out to speak, all the residents who took time to speak with me when I reached out to them.

COUNCILWOMAN SMITH

Best Wishes. Number one on my list is to wish Councilman Pierre and his family a speedy recovery. I know his children and they are just precious and it's because you have such a wonderful wife, and I wish her a speedy recovery.

Police Department Rescue. I want to thank our Police Chief and his department. When I was coming home Saturday, going into Eastern Shores, the rescue squads were going crazy past me and the police and the sirens were going and I went through the guard house and I asked Officer Al Sturtz what had happened, and he said a baby drowned over at Uleta. And then, the next day I came to the Memorial Service, or the day after maybe it was Sunday, coming home, and then I went to the Memorial Service and Major Katerman came up to me and said, "You're going to see us on television," which I did not. So, I want to thank you publicly and announce it publicly that North Miami Beach Police saved that little boy. Two years old. They put breath back into his body and they sent him off. And I understand - I asked you tonight, he's doing well and thank you very much. That's what the police is all about.

High Speed Rail Funds. I just want to say that Florida received that \$66.6 million; and, so keep plugging for us to get some of it down here south for the high speed rail.

Economic Development. We've been to many business ribbon-cuttings the last few weeks, I just - unbelievable since we were at Council, and the businesses - we appreciate you coming to North Miami Beach. We want to honor each and every person that comes into our City. We want - Economic Development Committee is now going to start a program where we are going to meet on a monthly basis to do business with people that do business in North Miami Beach. So, please remember that and come to the Economic Development meeting, and that's the third Wednesday at 5:30 p.m. in City Hall.

Focus Group Cancellation. There will be no Focus Groups until September, so please keep all your thoughts or give me a phone call on anything that you want me to discuss or you want to discuss with me.

Recycling. We're going to be starting a process for recycling. It's going to cost each family approximately \$3.50 a month and we're going to go in with an interlocal agreement with the

County. So, if you have any thoughts on that, please call me. Call the City. They put you directly through to me and I want to hear what the public has to say on that.

Tax Free Days. And I also want to just remind everybody that they are again this year, the State of Florida is not going to charge you sales tax from August 13th to August 15th for any school supplies, clothes, books, and footwear, so you don't have to rush out. Remember, in August, there will be no tax for those items for back to school.

Library Story Time. And the last thing I have to say really quickly is I took my grandchild to Story Time at our library and how - 15 months old and she was the youngest, but there were 25 kids. It was such a nice hour. There were about 14 mothers. Very big showing from the Orthodox community. Very big showing from all the communities: the Haitian community, everyone. Everyone was there and what they did - the stories were about rain, so they had "Raindrops are Falling" playing and then they read two books about rain and then every kid gets to sit at a table and do arts and crafts. If you haven't been to North Miami Beach Story Book Story Time with your child, please make it a point to go to one. It was a wonderful experience.

COUNCILMAN JULIEN

Best Wishes. I, too, would like to echo the sentiments of a few of my colleagues. Obviously, the last thing that anyone with loved ones wants is to have them harmed or injured, and so, our thoughts and our prayers go out to (Councilman Pierre) your wife and your children and we wish them speedy recovery.

City Staff Recognitions. And I would like to, again, steer my message towards the Manager and everyone that works in this City. I want you to know, Mr. Manager and everybody else that works in the City, that we really do have a lot to be proud of. Granted, we might have a few very vocal residents who are never pleased with anything that it is that we do, but it's very comforting to know that our neighboring sister cities, they're taking note of what's going on in North Miami Beach and they're jealous and they're rather envious of what is going on. They're rather envious of the roundabouts. They're rather envious of the gateway signs. And as I speak with the residents throughout this great City of ours, I can tell you that they're very proud of what we are doing. And again, words just cannot express how pleased I am that you left City Hall and drove around our City and stopped and looked to see where help is needed. And as I share this with our residents, they love you and appreciate you even more.

Wheels for Progress Donation. And I have to tell you, I received a very glowing letter from the individuals who are a part of Wheels for Progress. The City of North Miami Beach, with the help of our Police Department and Law Enforcement Trust Funds, we donated bicycles to Haiti. And you might ask, why bicycles? Well, when you have no roads, the price of gasoline is very high, and you need to get from point A to point B, what better thing to give than a bicycle? And I can tell you that I have pictures that they delivered the bicycles. The bicycles are very well received.

City Staff Recognitions (continued). And, again, the work that we are doing here in the City of North Miami Beach, it is not unappreciated. There's a silent majority out there, but they do appreciate the efforts of the men and women of North Miami Beach and on behalf of the silent

majority, I thank you all.

COUNCILWOMAN KRAMER

Best Wishes. I, too, would like to wish (Councilman Pierre) your wife and three children the very best. Get well soon. Great family, adorable children, and I'm sorry to hear about that. I just heard today.

Congratulations. And again, I'd like to congratulate one of our Assistant City Attorneys, Orlando, on the birth of a baby boy. It was very exciting news as well.

New Business. We, as Council Member Smith mentioned, we have a lot of businesses that are opening in the City. We had a fabulous grand opening of a restaurant on the intracoastal called the Water Club. It was amazing. The turnout - there must have been 500 to 600 people there. The Chamber did a ribbon-cutting for them and it was really spectacular, so we wish them well. And also, Winn Dixie had their re-grand opening in Eastern Shores - thank God - and it's doing great. I look forward to shopping there.

Memorial Day. And the Memorial Day service, of course, was this past Monday and it was very moving as always and it was great to see a lot of support out there because a lot of veterans do come out and when people come out and support them, it's very important to them because, as one of the veterans mentioned, Commander Staple, they have the sales, everyone is shopping and everyone is, barbecuing and not really thinking of the meaning of the holiday. So, it's important to be there and to just have respect for what the holiday really is.

Sunshine Law Seminar. And the last thing I would like to mention, Dr. Baker, we've been discussing - I would like to coordinate - I would ask you to please coordinate a couple of seminars. I would like to see that we have some seminars for the Council, the Board Members, especially as new ones are coming on, on the Sunshine Law, and I guess, they would be talking about ethics and public records requests and that type of information. It's great for the public and I think it's something we need to revisit. Maybe visit, you know, annually. So, I ask you if you could coordinate that for us, I would very much appreciate it.

Mayor Rosner responded that the cost on those is between \$2,000 and \$4,000 each. If I remember correctly, they prepared a packet when all of you first came on board that includes Sunshine. I believe it was presented by the City Attorney. The Community Redevelopment Agency Attorney also did a presentation at the meeting as well and presented Sunshine. So, my understanding is that the seminars that you just asked them to do are anywhere, depending on how many hours you ask for, are between \$2,000 and \$4,000.

Councilwoman Kramer asked if that's the County doing it. There's no other - okay, so why don't we look into it and I know that I can contact the person that I was in touch with and just make sure of that and then we could see if it's something we perhaps could find funds for because I think the Board Members - or unless the City itself wants to do it, but we do have a lot of new Board Members that have not been privy to that type of information and I think some public that might want to attend, so let's look into it at least.

COUNCILMAN PIERRE

Good Night. I love you.

MAYOR ROSNER

Best Wishes. Best wishes to (Councilman Pierre) the family, speedy recovery.

Census. Again, everybody who is still hiding and hasn't been found by census people, please fill out your census. Get us over the hump and reach the full count that we are looking for and finally be counted so that we can get the proper funding from the federal government.

17. **NEXT REGULAR CITY COUNCIL MEETING** - Mayor Rosner announced that the next regular City Council meeting will be Tuesday, June 15, 2010.
18. **ADJOURNMENT** - There being no further business to come before the City Council of the City of North Miami Beach, the Regular Meeting of the City Council of the City of North Miami Beach was adjourned at 11:51 p.m. on a motion made by Vice Mayor Derosé and seconded by Councilwoman Kramer. By consensus, all voted in favor. (**Motion carried 7-0**)

CERTIFICATION

I, SUSAN A. OWENS, CITY CLERK OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, DO HEREBY CERTIFY THAT THE FOREGOING MINUTES, PAGES ONE (1) THROUGH PAGE TWELVE (12) INCLUSIVE, TO BE THE OFFICIAL RECORD OF THE CITY COUNCIL PROCEEDINGS AS RECORDED AT THE REGULAR CITY COUNCIL MEETING OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, HELD ON THE 1st DAY OF JUNE, 2010.

SUSAN A. OWENS, CMC
CITY CLERK
CITY OF NORTH MIAMI BEACH

(S E A L)

MEMORANDUM

**TO: MAYOR AND CITY COUNCIL
 CITY CLERK
 CITY MANAGER**

**FROM: DARCEE S. SIEGEL
 CITY ATTORNEY**

DATE: JULY 6, 2010

**RE: RESOLUTION NO. R2010-48
 LEED CERTIFICATION**

**A RESOLUTION OF THE MAYOR AND CITY COUNCIL
OF THE CITY OF NORTH MIAMI BEACH, FLORIDA,
ENCOURAGING LEADERSHIP IN ENERGY AND
ENVIRONMENTAL DESIGN (LEED) CERTIFICATION ON
ALL NEW CONSTRUCTION AND BUILDING
RENOVATIONS WITHIN THE CITY OF NORTH MIAMI
BEACH.**

RESOLUTION NO. R2010-48

**A RESOLUTION OF THE MAYOR AND CITY COUNCIL
OF THE CITY OF NORTH MIAMI BEACH, FLORIDA,
ENCOURAGING LEADERSHIP IN ENERGY AND
ENVIRONMENTAL DESIGN (LEED) CERTIFICATION ON
ALL NEW CONSTRUCTION AND BUILDING
RENOVATIONS WITHIN THE CITY OF NORTH MIAMI
BEACH.**

WHEREAS, Leadership in Energy and Environmental Design (LEED) was developed to provide a framework for implementing sustainable practices in building designs; and

WHEREAS, LEED is internationally recognized and aims to provide the best practices for energy savings, water efficiency, CO2 emissions reduction, better indoor air quality, and proper management of natural resources in buildings and environmental systems; and

WHEREAS, some of the practices utilized or observed for LEED certification include using recyclable material, eliminating or reducing the amount of waste leaving a job site, re-using existing material, using sustainable green building material, and using low-emitting materials, such as caulk and sealers; and

WHEREAS, the Mayor and City Council are committed to having sustainable green buildings be LEED certified in the City of North Miami Beach; and

WHEREAS, suggesting that all new construction as well as renovations within the City of North Miami Beach attain LEED certification will encourage the promotion of environmental awareness amongst government agencies, architects, engineers, developers and builders; and

WHEREAS, using many green building practices can result in energy savings, such as better indoor air quality and plenty of daylight, and cost savings over the life of the structure; and

RESOLUTION R2010-48

WHEREAS, the Mayor and City Council have determined that LEED certification is a positive environmental direction for the community and will promote the health, safety and welfare of all its citizens.

NOW, THEREFORE,

BE IT RESOLVED by the City Council of the City of North Miami Beach, Florida.

Section 1. The foregoing recitals are true and correct.

Section 2. The Mayor and Council of the City of North Miami Beach, Florida, support attaining LEED certification for all new construction and renovations throughout the City of North Miami Beach.

APPROVED AND ADOPTED by the City of North Miami Beach City Council at the regular meeting assembled this ____ day of July, 2010.

ATTEST:

SUSAN A. OWENS
CITY CLERK

(CITY SEAL)

MYRON ROSNER
MAYOR

APPROVED AS TO FORM:

DARCEE S. SIEGEL
CITY ATTORNEY

SPONSORED BY: Councilwoman Phyllis Smith
Mayor and Council

RESOLUTION R2010-48

MEMORANDUM

**TO: MAYOR AND CITY COUNCIL
 CITY CLERK
 CITY MANAGER**

**FROM: DARCEE S. SIEGEL
 CITY ATTORNEY**

DATE: JULY 6, 2010

**RE: RESOLUTION NO. R2010-49
 Protocols and Procedures Regarding Future Acquisition
 of Real Properties by CRA**

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, APPROVING AND ADOPTING GOVERNING PROTOCOLS AND PROCEDURES REGARDING THE FUTURE ACQUISITION AND DISPOSITION OF REAL PROPERTIES BY THE CRA PURSUANT TO POWERS CONFERRED BY CHAPTER 163, FLORIDA STATUTES, AND WHICH ARE CONSISTENT WITH THE CITY OF NORTH MIAMI BEACH'S COMPREHENSIVE PLAN, AND DIRECTING THE CRA COORDINATOR TO ENSURE THAT THESE ADOPTED LAND ACQUISITION AND DISPOSITION PROTOCOLS AND PROCEDURES ARE EMPLOYED BY THE CRA IN CARRYING OUT ITS DUTIES AND RESPONSIBILITIES.



CITY OF NORTH MIAMI BEACH MEMORANDUM

City Manager's Office

TO: Mayor and Council

FROM: Kelvin L. Baker, City Manager

DATE: July 6, 2010

RE: LAND ACQUISITION AND LAND DISPOSITION PROCEDURES AND PROTOCOLS

BACKGROUND

This resolution establishes Land Acquisition and Land Disposition Procedures and Protocols for the Community Redevelopment Agency, formally adopting procedures included in Section 5 of the 2009 Amended Community Redevelopment Plan. It further provides for "government in the sunshine" and promotes public transparency of all CRA major initiatives. The future redevelopment within the CRA area may necessitate land acquisition and disposition. As redevelopment projects develop in the future, the CRA will document specific land/building acquisition and disposition needs and attempt to acquire necessary lands and/or buildings through public/private development partnerships or private market purchases.

RECOMMENDATION

The CRA Board approved the CRA Land Acquisition and Land Disposition Procedures and Protocols Resolution on June 24, 2010.

FISCAL IMPACT

None

CONTACT:

Daniel Wick, CRA Coordinator

CC: George Knox, CRA Attorney
Susan Owens, City Clerk

RESOLUTION NO. R2010-49

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, APPROVING AND ADOPTING GOVERNING PROTOCOLS AND PROCEDURES REGARDING THE FUTURE ACQUISITION AND DISPOSITION OF REAL PROPERTIES BY THE CRA PURSUANT TO POWERS CONFERRED BY CHAPTER 163, FLORIDA STATUTES, AND WHICH ARE CONSISTENT WITH THE CITY OF NORTH MIAMI BEACH'S COMPREHENSIVE PLAN, AND DIRECTING THE CRA COORDINATOR TO ENSURE THAT THESE ADOPTED LAND ACQUISITION AND DISPOSITION PROTOCOLS AND PROCEDURES ARE EMPLOYED BY THE CRA IN CARRYING OUT ITS DUTIES AND RESPONSIBILITIES.

WHEREAS, pursuant to Chapter 163, Florida Statutes, a community redevelopment agency ("CRA") has the power and authority to acquire property within the CRA by purchase, lease, option, gift, grant, bequest, devise or other voluntary method of acquisition; and

WHEREAS, the CRA may also acquire property within the CRA by purchase, lease, option, gift, grant, bequest, devise or other voluntary method of acquisition of real property when necessary to eliminate unhealthy, unsanitary or unsafe conditions detrimental to the public welfare; and

WHEREAS, the CRA may also acquire property by purchase, lease, option, gift, grant, bequest, devise or other voluntary method of acquisition of property in unincorporated enclaves surrounded by boundaries of a CRA when it is determined necessary by the agency to accomplish the CRA plan; and

WHEREAS, while the CRA is authorized to acquire and dispose of land within the CRA, land acquisition and disposition protocols and procedures are needed by the CRA in exercising its power to acquire and dispose of real property; and

WHEREAS, in order to conform formally with the Interlocal Agreement with Miami-Dade County, the CRA is obligated to consider and accept protocols and procedures regarding future acquisition and disposition of real property; and

WHEREAS, the CRA at its regular meeting of April 27, 2010 had approved and adopted Protocols and Procedures regarding the future acquisition and disposition of real properties within the CRA; and

WHEREAS, the adopted Protocols and Procedures regarding the future acquisition and disposition of real properties within the CRA provide for notice guidelines, proposal characteristics and responses thereto, and mandate a determination that the proposal for acquisition or disposition of the real property is in the public interest and in furtherance of the goals and objectives of the CRA plan; and

WHEREAS, at the April 27, 2010 CRA Meeting, the CRA Commission approved CRA Resolution No. R2010-04; and

WHEREAS, subsequent to the adoption of R2010-04 it became evident that said resolution had inadvertently failed to include language regarding the disposition of real property as outlined in the adopted Protocols and Procedures; and

WHEREAS, the CRA at its regular meeting of June 24, 2010, approved and passed corrected CRA Resolution R2010-04 regarding the future acquisition and disposition of real properties within the CRA.

NOW, THEREFORE,

BE IT RESOLVED by the City Council of the City of North Miami Beach, Florida

Section 1. The foregoing recitals are true and correct.

Section 2. The Mayor and Council of the City of North Miami Beach, Florida, hereby approve and adopt the Protocols and Procedures regarding the future acquisition and disposition of real properties by the CRA incorporated herein and attached hereto as Exhibit "A".

Section 3. The CRA Coordinator is hereby directed to ensure that these adopted Land Acquisition and Disposition Protocols and Procedures are employed by the CRA in carrying out its duties and responsibilities.

APPROVED AND ADOPTED by the City of North Miami Beach City Council at the regular meeting assembled this ___ day of July, 2010.

ATTEST:

SUSAN A. OWENS
CITY CLERK

(CITY SEAL)

MYRON ROSNER
MAYOR

APPROVED AS TO FORM:

DARCEE S. SIEGEL
CITY ATTORNEY

SPONSORED BY: Mayor and Council

*North Miami Beach Community
Redevelopment Agency*

*Land Acquisition and Disposition
Protocols and Procedures*

All powers, protocols and procedures hereby contemplated and expanded in this proposal are contingent to final approval by the City Council as stipulated in Section 163.370(4), F. S..

1. Governing Protocols and Procedures Regarding the Future Acquisition of Real Properties by the North Miami Beach Community Redevelopment Agency

The Community Redevelopment Plan, which recently received conceptual approval by the CRA Board of Commissioners, and Chapter 163, Part III, F. S. gives the City North Miami Beach Community Redevelopment Agency broad powers to acquire property. The Interlocal Agreement with Miami Dade County supports the exercise of these powers.

The Community Redevelopment Plan and statute allows for the following acquisition guideline:

- Acquisition by purchase, lease, option, gift, grant, bequest, devise, or other voluntary method of acquisition of any real property in the community redevelopment area which, under the community redevelopment plan, is to be repaired or rehabilitated for dwelling use or related facilities, repair or rehabilitation of the structures for guidance purposes, and resale of the property.
- Acquisition by purchase, lease option, gift, grant, bequest, devise, or other voluntary method of acquisition of any other real property in the community redevelopment area when necessary to eliminate unhealthful, unsanitary, or unsafe conditions, lessen density; eliminate obsolete or other uses detrimental to the public welfare; or otherwise to remove or prevent the spread of blight or deterioration or to provide land for needed public facilities.
- Acquisition, without regard to any requirement that the area be a slum or blighted area, of air rights in an area consisting principally of land in highways, railway or

subway tracks, bridge or tunnel entrances, or other similar facilities which have a blighting influence on the surrounding area and over which air rights sites are to be developed for the elimination of such blighting influences and for the provision of housing and related facilities and uses designed specifically for, and limited to, families and individuals of low or moderate income.

- Acquisition by purchase, lease, option, gift, grant, bequest, devise, or other voluntary method of acquisition of property in unincorporated enclaves surrounded by the boundaries of a community redevelopment area when it is determined necessary by the Agency to accomplish the community redevelopment plan.

2. Governing Protocols and Procedures Regarding the Disposition of Properties Held by the North Miami Beach CRA.

The North Miami Beach CRA (hereinafter referred to as “ the Agency”) shall provide public notice of any action related to the disposition of real property, or any interest therein.

The notice shall be placed in a newspaper having a general circulation in the City of North Miami Beach. This notice shall be published at least **30 days prior to the execution** of any contract to sell, lease, or transfer real property.

In addition, the Agency shall:

- Invite proposals from all interested parties through public notice
- Provide pertinent information available to any private redeveloper or interested person

The public notice is required, at a minimum, to contain a brief description of the subject property. The notice shall also state that interested parties must submit their respective proposals postmarked within 30 days after the date of publication of the public notice. It shall also direct all interested persons to the office or department of the Agency that is designated to receive and respond to such proposals.

Upon receipt of all proposals, the Agency shall, at a minimum, consider the following characteristics of each response:

- The financial and legal ability of each person or proposing entity to carry out the proposal
- The effect on the local economy
- The number of jobs to be created
- The estimated TIF and other public revenue to be generated by the proposed initiative
- The proposed project's relationship to the current Comprehensive Plan, Redevelopment Plan, LDR's and other governing planning and development documents or guidelines.
- It shall be incumbent on the proposer, not the Agency, to provide the information which allows all of these key characteristics to be identified and deemed valid.

Florida Statute allows CRA's broad discretion when determining which proposal to accept. The sole threshold for acceptance is a determination that the proposal be deemed to be in the public interest and in furtherance of the goals and objectives of the CRA Plan and with Chapter 163, Part III, F.S.. This determination must be made by the CRA Board of Commissioners in a properly noticed public meeting.

Currently the City of North Miami Beach City Council serves as the CRA Board of Commissioners. Under this arrangement only the standard legal notice required by state statute of a CRA meeting is required. Such notice shall indicate the fact that the CRA Board of Commissioners shall consider and may act upon a proposal to dispose of property currently held by the Agency. In addition, the Agency shall provide written notice to the City Council and City Manager's Office at least 30 days prior to any formal or legally binding action regarding the disposition of real property. This provision shall be included in the Agency's proposed by-laws.

The CRA Plan, conceptually adopted by the CRA Board of Commissioners, provides the Agency with the full powers allowed by Florida Statute. Therefore, the Agency has the authority to undertake the following:

- To sell, lease, dispose of, or otherwise transfer all or any interest in any real property
- To enter into such agreement with any private or public entity
- The uses of the property may be residential, recreational, commercial, industrial, educational, or any other use allowed by the City of North Miami Beach comprehensive plan.
- Any transference of property may be subject to covenants, conditions, restrictions, including covenants running with the land, that the Agency may deem necessary or desirable to assure compliance with Chapter 163 Part III, F.S., and the Community Redevelopment Plan.
- The Agency may also place time requirements regarding the obligation to begin and complete the allowed project and specify the agreed upon uses.

Such real property or interest shall be sold, leased, otherwise transferred, or retained at a value determined to be in the public interest for uses in accordance with the community redevelopment plan and in accordance with disposal procedures prescribed in this document. In determining the value of real property as being in the public interest for uses in accordance with the community redevelopment plan, the community redevelopment agency shall take into account and give consideration to the long-term benefits to be achieved from incurring short term losses or costs that may occur in the disposal of any real property.

As required by section 163.380, F.S., any real property previously acquired by the Agency must be transferred as rapidly as is feasible to private interests. The terms of this transference must be consistent with carrying out the goals and objectives of the Community Redevelopment Plan.

In order to formally conform with the Interlocal Agreement with Miami Dade County, the Agency Board of Commissioners shall consider and accept these guidelines at a properly noticed CRA Board meeting. The Agency may modify these procedures in the future within the parameters established by the CRA Plan and Chapter 163, Part III, F. S..

The Agency shall acquire any property deemed necessary to carry out the goals and objectives of the CRA Plan or the intent of Chapter 163, Part III, F.S.

To guard against incremental decision making which may result in de facto land banking, the Agency must declare the relevance of any property acquired to the future goals and objectives of the Community Redevelopment Plan. These decisions, and any binding action of the Agency regarding land acquisition, must be conducted in a duly notified CRA Board of Commissioners meeting. A formal determination of the "public purpose" must be prepared by the City/Agency staff, or their designated consultant, and must be entered into public record and referenced at the public meeting. This must occur prior to any legally binding action by the Agency.

MEMORANDUM

**TO: MAYOR AND CITY COUNCIL
CITY CLERK
CITY MANAGER**

**FROM: DARCEE S. SIEGEL
CITY ATTORNEY**

**DATE: July 6, 2010
(First Reading)**

**RE: ORDINANCE NO. 2010-13
Other Post-Employment Benefit Plan Trust**

AN ORDINANCE PROVIDING FOR THE ESTABLISHMENT OF AN OTHER POST-EMPLOYMENT BENEFIT TRUST FOR THE EMPLOYEES OF THE CITY OF NORTH MIAMI BEACH; AUTHORIZING THE JOINING AS A PARTY THE FLORIDA MUNICIPAL PENSION TRUST FUND MASTER TRUST AGREEMENT AND THE PARTICIPATION OF SAID TRUST IN THE OTHER POST-EMPLOYMENT BENEFIT PLAN TRUST UNDER THE FLORIDA MUNICIPAL PENSION TRUST FUND MASTER TRUST AGREEMENT; PROVIDING FOR PUBLICATION; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE; PROVIDING FOR AN EFFECTIVE DATE.

**City of North Miami Beach
Interoffice Memorandum**



City Manager's Office

TO: Mayor & Council
FROM: Kelvin L. Baker, City Manager
DATE: June 24, 2010

RE: OTHER POST-EMPLOYMENT BENEFIT TRUST ORDINANCE

BACKGROUND:

Other post-employment benefits (OPEB) include various non-pension benefits, such as health care and life insurance, which are provided to retirees. Historically, public employers have used a pay-as-you-go method of accounting for OPEB Benefits, resulting in recognition of the cost for these benefits occurring only when premiums or benefit claims for these retirees were paid.

Governmental Accounting Standard Board (GASB) issued Statement 45 to require more complete, reliable, and decision-useful financial reporting regarding costs and financial obligations that governments incur when they provide OPEB Benefits. Thus, Statement 45 requires that public employers annually expense OPEB Benefits that are earned today by active employees, but that will be paid only when the employee retires.

If a public employer does not fund its OPEB Benefits liability, then the employer must report an OPEB Benefits obligations on its balance sheets and disclose any unfunded liability in the notes to its financial statements.

While there is no obligation to fund for OPEB Benefits, it is likely that most public employers will do so for a number of reasons, including credit rating concerns and the ability to use investment returns to reduce the liability.

Funding of OPEB Benefits liability through a trust meeting the GASB requirements allows the public employer to use a higher discount rate in calculating its unfunded liability, which results in a reduction in the amount reported as the OPEB Benefits liability in its financial statements.

TRUST REQUIREMENTS:

The primary benefit of an OPEB Trust is to reduce the OPEB cost and liability. The primary benefit of establishing an OPEB trust is that GASB 43 and 45 allows the employer to invest assets long-term to earn a rate of return higher than the return on

general operating funds. This allows the employer to use a higher discount rate to calculate Annual Required Contribution (ARC) and, thus, the balance sheet liability. A higher discount rate translates into a lower accounting cost and reduced liability for retiree benefits. If an employer does not fund the ARC, this balance sheet liability would grow over time.

To avail itself of the advantageous discount rate permitted for trust funded OPEB Benefits, an employer must irrevocably transfer assets to a trust which is dedicated to providing benefits to retirees and their beneficiaries and is legally protected from the employer's creditors.

The plan structure and the manner in which trust assets as assets held in trust for exclusive benefit of retirees and their beneficiaries, not as assets of the employer, and with the specific criteria of irrevocability of contributions, dedication of plan assets (including income from the investment of plan assets) to pay benefits in accordance with the plan, and legal protection of the plan assets from creditors.

In order to effectuate the adoption of the trust, certain documentation is required, including;

- Authorizations from appropriate entity to adopt trust and retain service provider.
- Trust document.
- Investment Policy Statement.
- Master Trust Agreement/Custodial Agreements.

RECOMMENDATION:

It is recommended that the City Council approve the establishment of an OPEB Trust for the employees and their dependents of the City of North Miami Beach

FISCAL IMPACT:

General Fund: None

CONTACT PERSON:

Susan Gooding-Liburd @ Ext. 2040

CC: Darcee S. Siegel, City Attorney
Susan Owens, City Clerk

ORDINANCE NO. 2010-13

AN ORDINANCE PROVIDING FOR THE ESTABLISHMENT OF AN OTHER POST-EMPLOYMENT BENEFIT TRUST FOR THE EMPLOYEES OF THE CITY OF NORTH MIAMI BEACH; AUTHORIZING THE JOINING AS A PARTY THE FLORIDA MUNICIPAL PENSION TRUST FUND MASTER TRUST AGREEMENT AND THE PARTICIPATION OF SAID TRUST IN THE OTHER POST-EMPLOYMENT BENEFIT PLAN TRUST UNDER THE FLORIDA MUNICIPAL PENSION TRUST FUND MASTER TRUST AGREEMENT; PROVIDING FOR PUBLICATION; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Mayor and City Council have provided post-employment benefits to the City's employees, herein after referred to as "Participants"; and

WHEREAS, the Mayor and City Council under the provisions of the laws of the State of Florida, are authorized to establish an Other Post- Employment Benefit ("OPEB") Trust to provide for specified post-employment benefits for Participants; and

WHEREAS, it is the intent of the City Council to establish such an OPEB Trust for the exclusive benefit of Participants; and

WHEREAS, it is the further intent of the City Council to authorize the participation of the OPEB Trust in the Other Post-Employment Benefit Plan Trust under the Florida Municipal Pension Trust Fund Master Trust Agreement.

NOW, THEREFORE,

BE IT ORDAINED by the City Council of the City of North Miami Beach, Florida.

Section 1. The foregoing recitals are true and correct.

ORDINANCE NO. 2010-13

Section 2. An Other Post-Employment Benefit ("OPEB") Trust to provide for the above specified post-employment benefits as specified in Exhibit "A" of Participants of the City of North Miami Beach is hereby established, effective upon adoption of this ordinance. The OPEB Trust shall be for the exclusive benefit of Participants.

Section 3. The City Council hereby expressly (i) authorizes joining the Florida Municipal Pension Trust Fund Master Trust Agreement, attached as Exhibit "B", as a party through a Trust Joinder Agreement, (ii) authorizes the participation of the OPEB Trust in the Other Post-Employment Benefit Plan Trust under the Florida Municipal Pension Trust Fund Master Trust Agreement, and (iii) authorizes the administration of the OPEB Trust, and the investment of assets of the OPEB Trust, within the procedures, policies and methods outlined in the Florida Municipal Pension Trust Fund's Master Trust Agreement, Investment Policy ("Exhibit "C") and Trust Joinder Agreement.

Section 4. The City Council hereby empowers the Mayor with the authority to execute such documents and agreements as are required for joining as a party the Florida Municipal Pension Trust Fund Master Trust Agreement and for participation in the Other Post-Employment Benefit Plan Trust under the Florida Municipal Pension Trust Fund Master Trust Agreement.

Section 5. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 6. If any section, subsection, clause or provision of this ordinance is held invalid the remainder shall not be affected by such invalidity.

Section 7. It is the intention of the City Council of the City of North Miami Beach and it is hereby ordained that the provisions of this Ordinance shall become and be made a part of the Code of Ordinances of the City of North Miami Beach, Florida. The Sections of this Ordinance

may be renumbered or relettered to accomplish this intention and the word "Ordinance" may be changed to "Section", "Article" or other appropriate word as the codifier may deem fit.

APPROVED BY TITLE ONLY on first reading this ___ day of _____, 2010.

APPROVED AND ADOPTED on second reading this ___ day of _____, 2010.

ATTEST:

SUSAN A. OWENS
CITY CLERK

(CITY SEAL)

MYRON ROSNER
MAYOR

APPROVED AS TO FORM

DARCEE S. SIEGEL
CITY ATTORNEY

Sponsored by: Mayor and City Council

**TRUST JOINDER AGREEMENT
FOR OTHER POST-EMPLOYMENT BENEFIT PLAN TRUST UNDER
FLORIDA MUNICIPAL PENSION TRUST FUND
MASTER TRUST AGREEMENT**

THIS TRUST JOINDER AGREEMENT between the _____,
(Governing Body)

Florida (herein referred to as the "Participating Employer"), and the Master Trustees of the Florida Municipal Pension Trust Fund (herein collectively referred to as the "Master Trustee").

WITNESSETH:

WHEREAS, the Participating Employer is establishing or currently maintains a post-employment benefit plan other than a pension plan for the sole and exclusive benefit of its Participants (herein referred to as the "other post-employment benefit plan");

WHEREAS, the Participating Employer is authorized to vary the investment procedures of the other post-employment benefit plan thereby permitting the assets of the other post-employment benefit plan to be invested in accordance with the Master Trust Agreement and the Investment Policy of the Florida Municipal Pension Trust Fund (herein referred to as the "FMPTF"), and is further authorized to participate in the FMPTF as a Participating Employer in accordance with the procedures, policies and methods outlined in the FMPTF Master Trust Agreement;

WHEREAS, the FMPTF, in accordance with the FMPTF Master Trust Agreement, provides a wide array of administrative, custodial and investment services to the Participating Employers in the FMPTF;

WHEREAS, the Participating Employer intends to avail itself of the services offered by FMPTF in connection with the other post-employment benefit plan; and

WHEREAS, the Participating Employer desires to submit this Trust Joinder Agreement to the Master Trustee to become a Participating Employer in the FMPTF and a party to the FMPTF Master Trust Agreement.

THEREFORE, in consideration of the mutual covenants and agreements flowing to each of the parties hereto, it is agreed as follows:

1. Both parties to this Trust Joinder Agreement agree that the _____,
(Governing Body)

Florida is a Participating Employer as provided in the FMPTF Master Trust Agreement and shall be a party to the FMPTF Master Trust Agreement.

2. The Participating Employer shall attach a copy of its other post-employment benefit plan document or otherwise provide a statement of benefits, plan participants ("Participants") and all other information required for the proper and efficient administration of the other post-employment benefit plan to the Administrator designated by the Master Trustee.
3. The Master Trustee accepts the Participating Employer's other post-employment benefit plan assets for investment in the Master Trust Fund and shall hold the assets in trust for the exclusive benefit of Participants as provided in the FMPTF Master Trust Agreement.
4. The Participating Employer shall cause the assets of the Participating Employer's other post-employment benefit plan to be deposited into a depository designated by the FMPTF.
5. The Participating Employer shall make timely contributions in accordance with the provisions of the other post-employment benefit plan and shall deposit its contributions and any contributions made by Participants into a depository designated by the FMPTF.
6. Neither the Master Trustee nor the Administrator shall be under any duty to determine whether the amount of any contribution is in accordance with the provisions of the Participating Employer's other post-employment benefit plan or to collect or enforce payment of any contribution.
7. Depending on the Participating Employer's other post-employment benefit plan, the Master Trustee or the Administrator may require the other post-employment benefit plan be approved for actuarial soundness prior to participation approval in the FMPTF Master Trust Agreement, as determined by the Master Trustee or the Administrator.
8. No Participating Employer or Participant shall have any right, title or interest in or to any specific assets of the Master Trust Fund but shall have an undivided beneficial interest in the Master Trust Fund; however, there shall be a specific accounting of assets allocable to each Participating Employer and to each participating other post-employment benefit plan.
9. Neither the Master Trustee nor the Administrator guarantee the Other Post-Employment Benefit Plan Trust from loss or depreciation or the payment of any amount which may become due to any person under any Participating Employer's other post-employment benefit plan.
10. In resolving any conflict among the provisions of the Other Post-Employment Benefit Plan Trust and in resolving any other uncertainty as to the meaning or intention of any provision of the Other Post-Employment Benefit Plan Trust, the interpretation that (i) causes the Other Post-Employment Benefit Plan

Trust to be exempt from tax under Internal Revenue Code Sections 115 and 501(a), and (ii) causes the participating other post-employment benefit plan and the Other Post-Employment Benefit Plan Trust to comply with all applicable requirements of law shall prevail over any different interpretation, as determined by the Master Trustee or the Administrator.

11. The Participating Employer shall timely remit, or timely approve the remittance of, administrative fees as may be due under the FMPTF Master Trust Agreement into a depository designated by the FMPTF. Administrative fees are set by the Master Trustee in a fee schedule, subject to amendment, which shall be provided to the Participating Employer.
12. The Participating Employer is responsible for making all decisions and determinations under the other post-employment benefit plan. The Participating Employer shall provide to the Administrator all relevant Participant information, and shall promptly update all such information, required under the other post-employment benefit plan. The Participating Employer shall certify said information to be correct to the best of its knowledge, and the FMPTF and the Administrator shall have the right to rely on the accuracy of said information in performing their contractual responsibilities.
13. The Participating Employer shall be responsible for providing the Administrator, in a timely manner, all information concerning the termination of any Participant (*e.g.*, death, disability, retirement, resignation or dismissal). If the reason for the termination is disability and the Participant is claiming disability benefits, the Participating Employer shall be responsible for ascertaining eligibility through procedures adopted by the Participating Employer. The Participating Employer shall certify said information to be correct to the best of its knowledge, and the FMPTF and the Administrator shall have the right to rely on the accuracy of said information in performing their contractual responsibilities.
14. The FMPTF shall provide administrative, custodial and investment services to the Participating Employer in accordance with this Trust Joinder Agreement relating to the other post-employment benefit plan and in accordance with the FMPTF Master Trust Agreement.
15. The FMPTF, in accordance with the policies and procedures established by the Master Trustee and the FMPTF Master Trust Agreement, shall periodically report its activities to the Participating Employer on a timely basis.
16. The parties to this Trust Joinder Agreement agree to abide by and be bound by the terms, duties, rights and obligations of the parties as set forth in the FMPTF Master Trust Agreement, as may be amended by the Master Trustee, which is attached hereto and is made a part of this Trust Joinder Agreement.

17. The Participating Employer elects to join the FMPTF Other Post-Employment Benefit Plan Trust for:

- Full service, including investment and administrative, other post-employment benefit plan services.
- Investment only other post-employment benefit plan services.

18. The Participating Employer elects to have the other post-employment benefit plan assets invested in accordance with the FMPTF Investment Policy with an equity to fixed income ratio of:

- 50% Equities/ 50% Fixed Income
- 60% Equities/ 40% Fixed Income**
- 70% Equities/ 30% Fixed Income

19. Either party may terminate this Trust Joinder Agreement by giving at least 60 days prior notice in writing to the other party. Any termination shall be governed by the provisions of the FMPTF Master Trust Agreement and the other post-employment benefit plan.

IN WITNESS WHEREOF, the Participating Employer has caused this Trust Joinder Agreement to the Florida Municipal Pension Trust Fund Master Agreement to be executed and the signature of its authorized officer affixed this _____ day of _____, 20__.

(Governing Body)

By: _____
Signature

(Name and Title)

ATTEST:

* * * * *

ACCEPTANCE

FLORIDA MUNICIPAL PENSION TRUST FUND

By: _____
Secretary - Treasurer

**FLORIDA MUNICIPAL PENSION TRUST FUND
MASTER TRUST AGREEMENT**

As Amended and Restated June 1, 2006

THIS AGREEMENT made effective as of June 1, 2006, amends and restates the Agreement dated as of December 16, 1983, and previously amended as of November 29, 2001 ("Agreement"), by and between all of the parties who are now or may hereafter become Participating Employers in the Florida Municipal Pension Trust Fund and the individuals named as Master Trustees pursuant to Section 109 hereof and their successors (such individuals collectively referred to as the "Master Trustees").

WITNESSETH:

WHEREAS, the Florida Constitution, Article VIII, Section 2(b), provides, in part, that municipalities shall have governmental, corporate and proprietary powers to enable them to conduct municipal government, perform municipal functions and render municipal services, and may exercise any power for municipal purposes except as otherwise provided by law, and

WHEREAS, Section 166.021, Florida Statutes, provides, in part, that municipalities shall have the governmental, corporate and proprietary powers to enable them to conduct municipal government, perform municipal functions, and render municipal services, and may exercise any power for municipal purposes, except when expressly prohibited by law, and further defines a municipal purpose to mean any activity or power which may be exercised by the State or its political subdivisions, and

WHEREAS, in Greene v. Gray, 87 So.2d 504 (Fla. 1956), the Florida Supreme Court held public pension plans serve a public purpose, and

WHEREAS, Section 163.01, Florida Statutes, provides that a public agency of the State may exercise jointly with any other public agency of the State any power, privilege or authority which such agencies share in common, for the purpose of permitting local governmental units to make the most efficient use of their powers by enabling them to cooperate with other localities on a basis of mutual advantage, and

WHEREAS, the initial Master Trustees established the Master Trust Fund for the purpose of receiving, holding, investing, reinvesting, managing, administering and distributing the assets of employee benefit plans maintained by Participating Employers for the exclusive benefit of eligible employees and their beneficiaries, including, without limitation, contributions by Participating Employers to such plans, and

WHEREAS, the Participating Employers with a defined benefit pension plan or plans will execute a covenant or agreement whereby each Participating Employer will covenant and agree that they will deposit their required plan contributions in the Master Trust Fund, based upon appropriate actuarial analysis of benefits or applicable agreement, and out of which lawful and proper claims are to be paid, that there will be no disbursements out of the Master Trust Fund by way of dividends or distribution of accumulated reserves to the respective Participating

Employers, and that they will make expense payments as required for plan design and administration, and

WHEREAS, the Participating Employers with a defined contribution pension plan or plans or with a deferred compensation plan or plans will execute a covenant or agreement to participate in the Master Trust Fund in accordance with the terms of this Agreement, and

WHEREAS, the Participating Employers with a post-employment benefit plan or plans other than a pension plan or plans will execute a covenant or agreement that they will deposit their contributions in the Master Trust Fund, based upon appropriate actuarial analysis of benefits or applicable agreement, and out of which lawful and proper claims are to be paid, that they will covenant and agree that there will be no disbursements out of the Master Trust Fund by way of dividends or distribution of accumulated reserves to the respective Participating Employers, and that they will make expense payments as required for plan design and administration.

NOW, THEREFORE, the parties hereto mutual agree as follows:

PART 1- GENERAL PROVISIONS

Section 100. APPLICATION.

The provisions of Part I are general administrative provisions applicable to each Part of this Agreement.

Section 101. DEFINITIONS.

The following definitions shall apply to each Part of this Agreement, unless the context of the term indicates otherwise, and shall govern the interpretation of this Agreement:

A. Administrator. The term "Administrator" shall mean the Florida League of Cities, Inc. or any successor designated by the Master Trustees to administer the Master Trust Fund and the Plans.

B. Beneficiary. The term "Beneficiary" shall mean a person designated by a Participating Employee to be entitled to a Benefit in case of death of the Participating Employee in accordance with the terms of the applicable Plan.

C. Benefits. The term "Benefits" shall mean any and all benefits provided for Participating Employees and their Beneficiaries payable from the assets of the Master Trust Fund or the assets of a Plan, or the policies of insurance providing for such payments, or both, upon certification by the Participating Employer of eligibility for such benefits.

D. Custodian. The term "Custodian" shall mean the banks, mutual funds, insurance companies or other qualified entities selected by the Master Trustees, under a separate written document with each, to hold the assets of the Master Trust Fund or the assets of any Plan.

E. Deferred Compensation Plan Trust. The term “Deferred Compensation Plan Trust” shall mean the trust created herein that holds the assets of the participating deferred compensation plans.

F. Defined Benefit Pension Plan Trust. The term “Defined Benefit Pension Plan Trust” shall mean the trust created herein that holds the assets of the participating defined benefit pension plans.

G. Defined Contribution Pension Plan Trust. The term “Defined Contribution Pension Plan Trust” shall mean the trust created herein that holds the assets of the participating defined contribution pension plans.

H. Employee. The term “Employee” shall mean the employees and officials of each Employer under a classification established by each Employer and accepted by the Master Trustees.

I. Employer. The term “Employer” shall mean every municipality established within, or public agency or political subdivision of, the State of Florida or, where appropriate, the local board of trustees established pursuant to applicable law.

J. Investment Policy. The term “Investment Policy” shall mean the Florida Municipal Pension Trust Fund Investment Policy, as amended.

K. IRC. The term “IRC” shall mean the Internal Revenue Code of 1986, as amended, and, as relevant in context, the Internal Revenue Code of 1954, as amended.

L. Master Trust Fund. The term “Master Trust Fund” shall mean the Florida Municipal Pension Trust Fund, comprised of all of the assets of the Defined Benefit Pension Plan Trust, Defined Contribution Pension Plan Trust, Deferred Compensation Plan Trust and Other Post-Employment Benefit Plan Trust, which shall include all assets of the Plans.

M. Master Trustees. The term “Master Trustees” shall mean the individuals who serve as trustees of the Master Trust Fund pursuant to Section 109 hereof and their successors.

N. Other Post-Employment Benefit Plan Trust. The term “Other Post-Employment Benefit Plan Trust” shall mean the trust created herein that holds the assets of the participating post-employment benefit plans other than pension plans.

O. Participating Employee. The term “Participating Employee” shall mean any eligible Employee of a Participating Employer.

P. Participating Employer. The term “Participating Employer” shall mean an Employer which becomes a party to this Agreement by executing a Trust Joinder Agreement as provided in Section 102 hereof.

Q. Plans. The term “Plans” shall mean the defined benefit pension plan or plans, the defined contribution pension plan or plans, the deferred compensation plan or plans and the post-employment benefit plan or plans other than pension plans, which are maintained by

Participating Employers pursuant to any applicable statute, regulation, ordinance, resolution, plan, program, policy, agreement, understanding or other arrangement for the benefit of eligible employees and their beneficiaries.

R. State. The term "State" shall mean the State of Florida.

Section 102. PARTICIPATING EMPLOYERS.

A. Approval. The Master Trustees shall be the sole judge of whether an Employer is eligible to become a Participating Employer. The Master Trustees may delegate the ministerial authority for membership approval to the Administrator.

B. Trust Joinder Agreement. Each Employer makes its election to become a Participating Employer by executing a Trust Joinder Agreement in such form and intent as provided by the Master Trustees. By executing the Trust Joinder Agreement, the Employer agrees to be bound by all the terms and provisions of this Agreement, the Trust Joinder Agreement and all rules and regulations adopted by the Master Trustees under this Agreement.

C. Continuing as a Participating Employer. A Participating Employer shall be entitled to continue to be a Participating Employer as determined from time to time by the Master Trustees.

Section 103. MANAGEMENT OF ASSETS OF THE MASTER TRUST FUND.

A. Authority of Master Trustees. Except as set forth in subsections B, C, D, or E of this Section, and except as otherwise provided by law, the Master Trustees shall have exclusive authority and discretion to manage and control the assets of the Master Trust Fund held by them pursuant to the guidelines established by the Master Trustees in the Investment Policy.

B. Investment Managers. The Master Trustees, from time to time, may appoint one (1) or more independent Investment Managers ("Investment Manager"), pursuant to a written investment management agreement with each, describing the powers and duties of the Investment Manager to invest and manage all or a portion of the Master Trust Fund. The Investment Manager shall have the power to direct the management, acquisition or disposition of that portion of the Master Trust Fund for which the Investment Manager is responsible.

The Master Trustees shall be responsible for ascertaining that each Investment Manager, while acting in that capacity, satisfies the following requirements:

1. The Investment Manager is either (i) registered as an investment adviser under the Investment Advisers Act of 1940, as amended; (ii) a bank as defined in that Act; (iii) an insurance company qualified to perform the services described herein under the laws of more than one state; or (iv) a pooled investment program for governmental entities created pursuant to Section 163.01, Florida Statutes; and

2. The Investment Manager has acknowledged in writing to the Master Trustees that it is a fiduciary with respect to the Plan or Plans with assets in the portion of

the Master Trust Fund for which the Investment Manger has responsibility for management, acquisition or disposition.

C. Investment Manager Duties. Subject to the approval of the Master Trustees, each Investment Manager shall establish and carry out an investment policy and method for the portion of the Master Trust Fund for which it is responsible that is consistent with the objectives of the Investment Policy and the particular Plan or Plans with assets in the portion of the Master Trust Fund for which the Investment Manager has responsibility for management, acquisition or disposition. At least annually, the Investment Manager shall review its investment policy and method with the Master Trustees. The Investment Manager shall also make investments in a manner that is consistent with applicable law, and, as advised by the Administrator, the cash requirements of the Plans.

Each Investment Manager shall no less than annually or at the request of the Master Trustees certify the value of any securities or other property of the Master Trust Fund managed by such Investment Manager. The Master Trustees shall be entitled to rely conclusively upon such valuation for all purposes under the trust for the Plans.

D. Absence of Master Trustees' Responsibility for Investment Manager. The Master Trustees shall not be liable for any act or omission of any Investment Manager and shall not be under any obligation to invest or otherwise manage the assets of the Master Trust Fund or of the Plans that are subject to the management of any Investment Manager. Without limiting the generality of the foregoing, the Master Trustees shall not be liable by reason of their taking or refraining from taking at the direction of any Investment Manager any action pursuant to this Section, or pursuant to a notification of an order to purchase or sell securities issued by any Investment Manager, nor shall the Master Trustees be liable by reason of their refraining from taking any action because of the failure of any Investment Manager to give such direction or order; the Master Trustees shall be under no duty to question or to make inquiries as to any direction or order or failure to give any direction or order by any Investment Manager; the Master Trustees shall be under no duty to make any review of an investment acquired for any investment fund at the direction or order of any Investment Manager; and the Master Trustees shall be under no duty at any time to make any recommendation with respect to disposing of or continuing to retain any such investment.

E. Investment of Chapters 175 and 185 Funds. To the extent the Master Trustees determine that delegation of investment authority to Participating Employers with a defined benefit plan or plans is required pursuant to Chapters 175 or 185, Florida Statutes, then such powers as set forth in paragraph A of this Section shall be so delegated.

F. Reporting. The Master Trustees shall be responsible for and shall cause to be filed such annual or periodic audits, valuations, reports and disclosures as are required by law or agreements.

The Master Trustees may employ professional advisors to prepare such audits, valuations, reports and disclosures and the cost of such professional advisors shall be borne by the Master Trust Fund.

G. Commingling Assets. Except to the extent prohibited by applicable law, the Master Trustees may commingle the assets of all Participating Employers and Participating Employees held by the Master Trustees under this Agreement for investment purposes in the Master Trust Fund and shall hold the Master Trust Fund in trust and manage and administer the same in accordance with the terms and provisions of this Agreement and the Plans. However, the assets of Participating Employers and Participating Employees in the various trusts included in the Master Trust Fund shall be accounted for separately. The Master Trustees and the Administrator shall be under no duty to determine whether the amount of any contribution is in accordance with the Plans, or to collect or enforce payment of any contribution. Separate investment funds within the Master Trust Fund and varying percentages of investment in any such separate investment fund by the Participating Employers and Participating Employees, to the extent so determined by the Master Trustees, are expressly permitted.

Section 104. ADMINISTRATIVE POWERS AND DUTIES.

A. Administrator. The Administrator shall serve as Secretary-Treasurer of the Master Trust Fund and shall have the power and authority to implement policy matters set by the Master Trustees as they relate to the on-going operation and supervision of the Master Trust Fund and the provisions of this Agreement and applicable law.

B. Master Trustees. The Master Trustees shall have and in their sole and absolute discretion may exercise from time to time and at any time, either through their own actions or through a Custodian selected by the Master Trustees, the following administrative powers and authority with respect to the Master Trust Fund.

1. To continue to hold any property of the Master Trust Fund that becomes otherwise unsuitable for investment for as long as the Master Trustees in their discretion deem desirable; to reserve from investment and keep unproductive of income, without liability for interest, cash temporarily awaiting investment and such cash as they deem advisable, or as the Administrator from time to time may specify, in order to meet the administrative expenses of the Master Trust Fund or anticipated distributions therefrom.

2. To hold property of the Master Trust Fund in their own names or in the name of a nominee or nominees, without disclosure of the trust, or in bearer form so that it will pass by delivery, but no such holding shall relieve the Master Trustees of their responsibility for the safe custody and disposition of the Master Trust Fund in accordance with the provisions of this Agreement; the books and records of the Master Trustees shall show at all times that such property is part of the Master Trust Fund and the Master Trustees shall be absolutely liable for any loss occasioned by the acts of their nominee or nominees with respect to securities registered in the name of the nominee or nominees.

3. To organize and incorporate under the laws of any state they may deem advisable one or more corporations (and to acquire an interest in any such corporation that they may have organized and incorporated) for the purpose of acquiring and holding title to any property, interests or rights that the Master Trustees are authorized to acquire under Section 103 hereof.

4. To employ in the management of the Master Trust Fund suitable agents, without liability for any loss occasioned by any such agents selected with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

5. To make, execute and deliver, as trustee, any deeds, conveyances, leases, mortgages, contracts, waivers or other instruments in writing that they may deem necessary or desirable in the exercise of its powers under this Agreement.

6. To do all other acts that they may deem necessary or proper to carry out any of the powers set forth in Section 103 or 106 or this Section, to administer or carry out the purposes of the Master Trust Fund or any Plan, or as otherwise is in the best interests of the Master Trust Fund or any Plan; provided, however, the Master Trustees need not take any action unless in their opinion there are sufficient Master Trust Fund assets available for the expense thereof.

7. To adopt bylaws governing the Master Trustees' operations and procedures.

8. To contract with municipal corporations, political subdivisions and other public entities of State or of local government and private entities for the provision of Plan services and for the use or furnishing of services and facilities necessary, useful, or incident to providing Plan services.

9. To contract with public or private entities for the provision of administrative services.

10. To adopt plans, trust agreements, investment guidelines and other documents necessary or desirable for the Plans.

11. To charge fees for administrative services in addition to any fees charged by other administrative service providers.

12. To collect and disburse all funds due or payable from the Master Trust Fund, under the terms of the Plans.

13. To provide for and promulgate all rules, regulations, and forms deemed necessary or desirable in contracting with Participating Employers and Participating Employees, in fulfilling the Master Trustees' purposes of providing benefits through the Master Trust Fund and Plans, and in maintaining proper records and accounts.

14. To employ insurance companies, banks, trust companies, investment brokers, investment advisors, or others as agents for the receipt and disbursement of funds held in trust for Participating Employers and Participating Employees in the Plans.

15. To participate in a tax-exempt group trust that has been determined by the Internal Revenue Service to be a pooled fund arrangement pursuant to Revenue Ruling 81-100.

16. To determine, consistent with the applicable law and the claims procedure under the Plans, all questions of law or fact that may arise as to investments and the rights of any person claiming rights under the Plans, including without limitation, Participating Employees, former Participating Employees, and Beneficiaries.

17. Subject to and consistent with the IRC, to construe and interpret the Master Trust Agreement and to correct any defect, supply any omissions, or reconcile any inconsistency in the Agreement.

18. To contract for, purchase or otherwise procure insurance and investment products.

19. To register any Master Trust Fund asset in the name of the Master Trust Fund or in the name of its agent or nominee or to hold any instrument in bearer form (but the books and records of the Plans shall at all times show that such investments are part of the Master Trust Fund).

Section 105. TAXES, EXPENSES AND COMPENSATION OF MASTER TRUSTEES.

A. Taxes. The Master Trustees, without direction from the Administrator, shall pay out of the Master Trust Fund all taxes imposed or levied with respect to the Master Trust Fund, or any part thereof, under applicable law, and, in their discretion, may contest the validity or amount of any tax, assessment, claim or demand respecting the Master Trust Fund or any part thereof.

B. Expenses and Compensation. The Master Trustees are authorized to set aside from Participating Employer and Participating Employee contributions received and the investment income earned thereon a reasonable sum for the operating expenses and administrative expenses of the Master Trust Fund and the Plans. All remaining funds coming into the Master Trustees shall be set aside, managed and used only for the payment of Benefits as set forth in the applicable Plan.

The Master Trustees may establish from time to time a reasonable amount of compensation to cover attendance at meetings by the Master Trustees and the Administrator in the performance of the normal duties of the Master Trustees or Administrator, which compensation may include reimbursement for necessary expenses incurred therein.

C. Payment of Expenses. The Master Trustees may use and apply assets in the Defined Benefit Pension Plan Trust, Deferred Compensation Plan Trust, Defined Contribution Pension Plan Trust and Other Post-Employment Benefit Plan Trust as part of and in the Master Trust Fund to pay or provide for the payment of all reasonable and necessary expenses which may be incurred in connection with the establishment and maintenance of the Defined Benefit Pension Plan Trust, Deferred Compensation Plan Trust, Defined Contribution Pension Plan Trust and Other Post-Employment Benefit Plan Trust, including but not limited to, the employment of

such administrative, legal, accounting, and other expert and clerical assistance, the leasing of such premises and the purchase or lease of such materials, supplies and equipment as the Master Trustees, in their discretion, may deem necessary or appropriate in the performance of their duties, or the duties of the agents or employees of the Master Trust Fund or the Master Trustees.

Section 106. GENERAL DUTIES AND MEETINGS OF THE MASTER TRUSTEES.

A. General Duties. The Master Trustees and each Investment Manager appointed pursuant to this Agreement shall discharge their respective duties under this Agreement solely in the interest of the Participating Employers and Participating Employees in the Plans and their Beneficiaries and: (i) for the exclusive purpose of providing Benefits to such Participating Employees and their Beneficiaries and defraying reasonable expenses of administering the Plans; (ii) with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character with like aims; and (iii) by diversifying the investments of the Plans so as to minimize the risk of large losses, unless, under the circumstances, it is clearly prudent not to do so. However, the duties and obligations of the Master Trustees and each Investment Manager, respectively, as such, shall be limited to those expressly imposed upon them, respectively, by this Agreement notwithstanding any reference herein to the Plans.

1. Authority of the Master Trustees. The Master Trustees shall have the power and authority and shall be charged with the duty of general supervision and operation of the Master Trust Fund, and shall conduct the business and activities of the Master Trust Fund in accordance with this Agreement and applicable law. The Master Trustees shall not exercise any powers in a manner that is inconsistent with this Agreement.

2. Approval of New Members. The Master Trustees or other designee shall receive applications from Employers for membership in the Master Trust Fund and shall approve or disapprove such applications for membership in accordance with the terms of this Agreement, the Trust Joinder Agreement and the rules and regulations established by the Master Trustees for admission of new members to the Master Trust Fund. The Master Trustees shall have total discretion in determining whether to accept a new member. The Master Trustees may delegate the authority for membership approval to the Administrator or its designees. In the event that the Plan proposed by the applicant is a defined benefit plan, then, if required by the Plan and before the applicant is approved for membership, the Plan must be approved for actuarial soundness by the Administrator and must comply with Chapter 112, Florida Statutes.

3. Master Trustees' Liabilities. No Master Trustee shall be liable for any action taken pursuant to this Agreement in good faith or for an omission except bad faith or gross negligence, or for any act of omission or commission by any other Master Trustee. The Master Trustees are hereby authorized and empowered to obtain, at the expense of the Master Trust Fund, liability insurance fully protecting the respective Master Trustees, the Administrator, and the Master Trust Fund from any loss or expense incurred, including reasonable attorney's fees, for all acts of the Master Trustees except bad faith or gross negligence. The Master Trust Fund hereby agrees to save, hold

harmless and indemnify the Master Trustees and Administrator from any loss, damage or expense incurred by said persons or entities while acting in their official capacity excepting bad faith or gross negligence.

4. Standard of Review. In evaluating performance of the Master Trustees, compliance by the Master Trustees with this Agreement must be determined in light of the facts and circumstances existing at the time of the Master Trustees' decision or action and not by hindsight.

5. Limitations on Liabilities. The Master Trustees' responsibilities and liabilities shall be subject to the following limitations:

(a) The Master Trustees shall have no duties other than those expressly set forth in this Agreement or the Plans and those imposed on the Master Trustees by applicable laws.

(b) The Master Trustees shall be responsible only for money and property actually received by the Master Trustees, and then to the extent described in this Agreement. The Master Trustees shall not be under any duty to require payment of any contribution to the Master Trust Fund or to see that any payment made to them is computed in accordance with the provisions of the Plans.

(c) The Master Trustees shall not be responsible for the correctness of any determination of payments or disbursements from the Master Trust Fund.

(d) The Master Trustees shall have no liability for the acts or omissions of any predecessor or successor in office.

(e) The Master Trustees shall have no liability for (i) the acts or omissions of any Investment Manager or Managers; (ii) the acts or omissions of any insurance company; (iii) the acts or omissions of any mutual fund; or (iv) following directions that are given to the Master Trustees by the Participating Employer, Participating Employees or the Administrator in accordance with this Agreement or the Plans.

B. Reliance on Counsel. The Master Trustees may employ, retain or consult with legal counsel, who may be counsel for the Administrator, the Florida League of Cities, Inc., any of the Plans or any Master Trustee, in their individual capacities concerning any questions which may arise with reference to the duties and powers or with reference to any other matter pertaining to this Agreement; and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by the Master Trustees in good faith in accordance with the opinion of such counsel, and the Master Trustees shall not be liable therefor.

C. Meetings. The Master Trustees shall meet at least semi-annually, and more frequently if called, at the principal office of the Master Trust Fund or at such other location as may be acceptable to a majority of the Master Trustees. The Chairman of the Master Trustees or

his designee shall set the date, time and location of each meeting, and notice shall be furnished to each Master Trustee by the Administrator not less than ten (10) days prior to the date of the meeting and may specify the purpose and any action proposed to be taken at the meeting. Furthermore, such notice shall be directed to the Master Trustees by mail to the respective addresses of the Master Trustees as recorded in the office of the Master Trust Fund. The Chairman or any two (2) other Master Trustees may direct the Administrator to send the prerequisite notice for any special meeting of the Master Trustees.

For the purposes of a duly called meeting of the Master Trustees, a quorum shall exist if a majority of the Master Trustees are present.

The Administrator or its designee shall keep minutes of all meetings, proceedings and acts of the Master Trustees, but such minutes need not be verbatim. Copies of all minutes of the Master Trustees shall be sent by the Administrator or its designee to the Master Trustees.

All actions by, and decisions of, the Master Trustees shall be by vote of a majority of the Master Trustees attending a duly called regular or special meeting of the Master Trustees at which a quorum is present.

D. Office of the Master Trust Fund. The Master Trustees shall establish, maintain and provide adequate funding for an office for the administration of the Master Trust Fund. The address of such office is to be made known to the parties interested in or participating in the Master Trust Fund and to the appropriate governmental agencies. The books and records pertaining to the Master Trust Fund and its administration shall be kept and maintained at the office of the Master Trust Fund.

E. Execution of Documents. A certificate signed by the Chairman of the Master Trustees, or such other person as may be designated by the Master Trustees, shall be evidence of the action of the Master Trustees, and any such certificate or other instrument so signed shall be kept and maintained at the office of the Master Trust Fund and may be relied upon as an action of the Master Trustees.

F. Appointment of Administrator. The Master Trustees shall designate and provide compensation for an Administrator to administer the affairs of the Master Trust Fund. An Administrator so appointed shall furnish a fidelity bond with the Master Trustees as obligee. The Master Trustees shall determine the amount of the fidelity bond and evidence of the bond shall be available to the appropriate governmental agencies.

G. Unclaimed Benefit Payments. If any check or share certificate in payment of a Benefit under this Agreement or any Plan, which has been mailed by regular United States first-class mail to the last address of the payee furnished to the Master Trustees or the Administrator, is returned unclaimed, the Master Trustees or the Administrator shall discontinue further payments to such payee until they receive further instructions, subject to any applicable unclaimed property act provisions. The Master Trustees or Administrator shall further take reasonable actions to locate such payees.

H. Duty to Furnish Information. Both the Administrator and the Master Trustees shall furnish to each other any document, report, return, statement or other information that the

other reasonably deems necessary to perform duties imposed under this Agreement or otherwise imposed by law.

I. Authority of Individual Master Trustees. The Master Trustees may delegate a particular function, power or authority to an individual Master Trustee (the "Individual Master Trustee"). When such delegation occurs, no person dealing with the Individual Master Trustee shall be required to make inquiry as to the authority of the Individual Master Trustee to do any act hereunder. Any such person shall be entitled, conclusively, to assume that the Individual Master Trustee is properly authorized to do any act, which he/she purports to do hereunder, and any such person shall be under no liability to any person, whomsoever, for any act done hereunder pursuant to such written direction of the Individual Master Trustee. When such action is so authorized by an Individual Master Trustee, any such person may assume conclusively that the Individual Master Trustee has full power and authority to receive and give receipt for any money or property becoming due and payable to the Master Trustees, and no such person shall be bound to inquire as to the disposition or application of any money or property paid or delivered to the Individual Master Trustee, or paid or delivered in accordance with such written direction of the Individual Master Trustee.

J. Reliance on Communications. The Master Trustees may rely upon a certification of the Administrator with respect to any instruction, direction, or approval of the Administrator and may continue to rely upon such certification until a subsequent certification is filed with the Master Trustees. The Master Trustees shall have no duty to make any investigation or inquiry as to any statement contained in any such writing but may accept the same as fully authorized by the Administrator.

Section 107. ACCOUNTS.

The Master Trustees shall keep or cause to be kept at the expense of the Master Trust Fund accurate and detailed accounts of all their receipts, investments and disbursements under this Agreement and the Plans, with the Master Trustees accounting separately for each Investment Manager's portion of the Master Trust Fund.

Section 108. COMMUNICATIONS.

Until notice is given to the contrary, communication to the Master Trustees shall be sent to them at the Master Trust Fund's office at 301 South Bronough Street, Suite 300, Tallahassee, FL 32302 and communications to the Administrator shall be sent to 301 South Bronough Street, Suite 300, Tallahassee, FL 32302.

Section 109. APPOINTMENT, RESIGNATION OR REMOVAL OF MASTER TRUSTEES.

A. Master Trustees. The operation and administration of the Master Trust Fund shall be the full responsibility of the Master Trustees selected from the ranks of elected officials of municipal governments participating in the Plans.

B. Appointment of Master Trustees and Length of Appointment. The number of Master Trustees shall be five (5).

1. The first group of Master Trustees was selected by the President of the Florida League of Cities, Inc. or his designee in order to create an interim group of Master Trustees to establish the Plans. This interim group of Master Trustees served until successor Master Trustees were elected. The first group of Master Trustees was composed of five (5) Master Trustees. The initial terms of the Master Trustees was as follows: two (2) individual Master Trustees selected for a one- (1-)year term and three (3) individual Master Trustees selected for a two- (2-)year term. The terms thereafter shall be for three (3) years.

2. Beginning in January, 1986 the Master Trustees shall solicit nominations from the Participating Employers for Master Trustee and such nominees shall constitute the basis for the election of Master Trustees by the majority vote of the Master Trustees then in office. The Master Trustees may be re-elected but no Master Trustee shall serve more than two (2) consecutive three- (3-) year terms. In the event a Master Trustee is elected to fill an unexpired term, the unexpired term shall not be included in the two- (2-) term limitation provided herein. Replacement Master Trustees shall be elected from nominations provided by Participating Employers and vacancies shall be filled by the majority vote of the Master Trustees then in office from the nominees offered by such Participating Employers.

3. No individual Master Trustee may be elected or continue to serve as a Master Trustee after becoming an owner, officer or employee of the Administrator or a Custodian.

4. Each Master Trustee and each successor Master Trustee shall acknowledge and consent to his election as a Master Trustee by giving written notice of acceptance of such election to the Chairman of the Master Trustees.

C. Resignation of a Master Trustee.

1. A Master Trustee may resign from all duties and responsibilities under this Agreement by giving not less than sixty (60) days prior written notice sent by registered mail to the Chairman of the Master Trustees. Such notice shall state the date such resignation shall take effect and such resignation shall take effect on such date unless a successor Master Trustee shall have been elected at an earlier date by the Master Trustees in which event such resignation shall take effect immediately upon the election of the successor Master Trustee.

2. Any Master Trustee, upon leaving office, shall forthwith turn over and deliver to the Chairman of the Master Trustees at the principal office of the Master Trust Fund any and all records, books, documents or other property in his or her possession or under his or her control which belongs to the Master Trust Fund.

D. Removal of a Master Trustee. Each Master Trustee, unless due to the resignation, death, incapacity, or refusal to act, shall serve and shall continue to serve subject to the provisions of this Agreement.

A Master Trustee shall relinquish his or her office or may be removed by a majority vote of the Master Trustees ipso facto when he or she no longer serves in an official capacity with the Participating Employer by which he or she was nominated or when the Employer is no longer a Participating Employer in the Master Trust Fund. Notice of removal of a Master Trustee shall be furnished to the other Master Trustees by the Chairman of the Master Trustees and shall set forth the effective date of such removal.

E. Appointment of a Successor Master Trustee. In the event a Master Trustee shall die, resign, become incapacitated, or refuse to act, a successor Master Trustee shall be elected forthwith by the Master Trustees. The notice of the election of a successor Master Trustee shall be furnished to the other Master Trustees by the Chairman of the Master Trustees, and shall be accompanied by the acceptance of the successor Master Trustee.

F. Master Trustees Rights. In case of the death, resignation or refusal or inability to act of any one or more of the Master Trustees, the Master Trustees shall have the powers, rights, estates and interests of this Agreement as Master Trustees and shall be charged with the duties of this Agreement; provided in such cases, no action may be taken unless it is concurred in by a majority of the remaining Master Trustees.

G. Appointment of Chairman. The Master Trustees may appoint or remove a Chairman at any time who shall have such authority, duties and responsibilities as may be set forth in this Agreement from time to time and as provided under applicable law.

Section 110. AMENDMENT OR TERMINATION OF THIS AGREEMENT; TERMINATION OF PLANS.

A. Amendment. This Agreement and the trusts created hereby may be amended in writing at any time by the concurrence of a majority of the Master Trustees. No amendment to this Agreement, which directly affects the scope of powers of the Master Trustees, terms of office or the selection of Master Trustees shall become effective without the concurrence of the Board of Directors of the Florida League of Cities, Inc.

No change which specifically affects the exercise of powers by the Master Trustees or the fiduciary responsibilities of the Master Trustees to Participating Employers and Participating Employees shall be required to be approved by the Board of Directors of the Florida League of Cities, Inc., nor shall this Section be construed to give the Board of Directors of the Florida League of Cities, Inc. the power to exercise any fiduciary responsibility of the Master Trustees or to interfere with the exercise of those responsibilities by the Master Trustees.

This Agreement may not be amended so as to change its purpose as set forth herein or to permit the diversion or application of any funds of the Master Trust Fund or of the Plans for any purpose other than those specified herein. The Master Trustees, upon adoption of an amendment to this Agreement, shall send a copy of any such amendment to the Participating Employers.

B. Termination. This Agreement and any trust created hereby may be terminated at any time by the Master Trustees with respect to an Employer when the Employer's participation in a participating Plan is terminated or when a Trust Joinder Agreement has been terminated. The Defined Contribution Pension Plan Trust may be terminated in its entirety when all of the

participating defined contribution pension plans have been terminated in their entirety or have terminated their participation in the Defined Contribution Pension Plan Trust. The Deferred Compensation Plan Trust may be terminated in its entirety when all of the participating deferred compensation plans have been terminated in their entirety or have terminated their participation in the Deferred Compensation Plan Trust. The Other Post-Employment Benefit Plan Trust may be terminated in its entirety when all of the participating other post-employment benefit plans have been terminated in their entirety or have terminated their participation in the Other Post-Employment Benefit Plan Trust. The Defined Benefit Pension Plan Trust may be terminated in its entirety pursuant to Florida law. This Agreement and the Master Trust Fund may be terminated in their entirety pursuant to Florida law.

In case of a termination of this Agreement, either in whole or in part, the Master Trustees (subject to the provisions of Section 111 hereof and reserving respectively such sums as the Master Trustees shall deem necessary in settling their respective accounts and to discharge any obligation of the Master Trust Fund for which as trustees the Master Trustees shall be liable) shall hold, apply, transfer or distribute the affected assets of the Master Trust Fund in accordance with the applicable provisions of this Agreement and the affected Plans. Upon any termination, in whole or in part, of this Agreement and the trusts created hereby, the Master Trustees shall have a right to have their respective accounts settled as provided in Section 112.

In the case of the complete or partial termination of this Agreement as to one or more Employers, including a termination arising from the discontinuance or delinquency of contributions, the affected assets of the Master Trust Fund shall continue to be held pursuant to the direction of the Master Trustees, for the benefit of affected Participating Employees and Beneficiaries, pursuant to the benefit provisions of the affected Plan. This Agreement shall remain in full effect with respect to each Participating Employer that does not terminate its participation in the Master Trust Fund on behalf of its Participating Employees, or whose participation is not terminated by the Master Trustees. In the event of a complete termination of the Master Trust Fund, or of the complete termination of the Defined Contribution Pension Plan Trust, the Deferred Compensation Plan Trust, the Defined Benefit Pension Plan Trust or the Other Post-Employment Benefit Plan Trust, the Master Trustees will take reasonable steps to avoid a distribution to the Participating Employees and Beneficiaries, except pursuant to benefit options under the provisions of the participating Plans, including transfers to successor plan(s). However, if distributions must be made, the Administrator shall be responsible for directing distribution of all affected assets of the Master Trust Fund to Participating Employees and Beneficiaries.

Distributions under a participating Plan of existing accounts or accrued benefits to the Participating Employees and Beneficiaries affected by the termination are subject to the benefit provisions of the Plan. However, if a Participating Employer requests a plan-to-plan transfer of Plan assets with respect to the Participating Employer's Participating Employees, the Master Trustees may in their discretion make the transfer.

Notwithstanding the foregoing, the Master Trustees shall not be required to pay out any assets of the Master Trust Fund to Participating Employees and Beneficiaries or a successor plan upon termination of this Agreement or the Master Trust Fund, in whole or in part, until the Master Trustees have received written certification from the Administrator (i) that all provisions

of law with respect to such termination have been complied with, including the termination of a Plan; and (ii) after the Master Trustees have made a determination of the fair market value of the assets of a Plan, that the assets of the Plan are sufficient to discharge when due all obligations of the Plan required by law. The Master Trustees shall rely conclusively on such written certification and shall be under no obligation to investigate or otherwise determine its propriety.

When the assets of the Master Trust Fund affected by a termination have been applied, transferred or distributed and the accounts of the Master Trustees have been settled, then the Master Trustees shall be released and discharged from all further accountability or liability respecting the trust or trusts, or portions thereof, affected by the termination and shall not be responsible in any way for the further disposition of the assets of the trust or trusts, or portions thereof, affected by the termination or any part thereof so applied, transferred or distributed.

Section 111. PROHIBITION OF ASSIGNMENT OF INTEREST.

No interest, right or claim in or to any part of the Master Trust Fund or the funds of the Plans, or any payment therefrom shall be assignable, transferable or subject to sale, mortgage, pledge, hypothecation, commutation, anticipation, garnishment, attachment, execution or levy of any kind, and the Master Trustees shall not recognize any attempt to assign, transfer, sell, mortgage, pledge, hypothecate, commute or anticipate the same, except to the extent required by law.

Section 112. MISCELLANEOUS.

A. Titles. The titles to Parts and Sections of this Agreement are placed herein for convenience of reference only, and the Agreement is not to be construed by reference thereto.

B. Professional Administrator. The Administrator may delegate any of its obligations under this Agreement to a professional administrator.

C. Successors. This Agreement shall bind and inure to the benefit of the successors and assigns of the Florida League of Cities, Inc., the Master Trustees, the Participating Employers and the Participating Employees.

D. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original but all of which together shall constitute but one instrument, which may be sufficiently evidenced by any counterpart. Any Participating Employer that formally applies for participation in this Agreement by executing a Trust Joinder Agreement and is accepted by the Master Trustees shall thereupon become a party to this Agreement and be bound by all of the terms and conditions thereof, and said Trust Joinder Agreement shall constitute a counterpart of this Agreement.

E. Jurisdiction. This Agreement shall be interpreted, construed and enforced, and the trust or trusts created hereby shall be administered, in accordance with the laws of the United States and of the State of Florida.

F. Situs of the Trust. The situs of the trust or trusts created hereby is the State of Florida. All questions pertaining to its validity, construction, and administration shall be

determined in accordance with the laws of the State of Florida. Venue for any action regarding this Agreement is Leon County, Florida.

G. Construction. Whenever any words are used in this Agreement in the masculine gender, they shall be construed as though they were also used in the feminine or neuter gender in all situations where they would so apply and whenever any words are used in this Agreement in the singular form, they shall be construed as though they were also used in the plural form in all situations where they would so apply, and whenever any words are used in this Agreement in the plural form, they shall be construed as though they were also in the singular form in all situations where they would so apply.

H. Fiscal Year. The Master Trust Fund and all trusts created by it shall operate on a fiscal year from 12:01 a.m. October 1st to midnight of the last day in September in the following year or as otherwise provided by the participating Plan. Application for participation in this Agreement, when approved in writing by the Master Trustees or their designee, shall constitute a continuing contract for each succeeding fiscal year unless cancelled by the Master Trustees or unless the Participating Employer resigns or withdraws from this Agreement by written notice.

I. Parties Bound. This Agreement shall be binding upon the parties hereto, the Participating Employers and the Participating Employees in any Plan and persons claiming under or through them pursuant to any Plan, and, as the case may be, the heirs, executors, administrators, successors and assigns of each of them.

J. Necessary Parties to Disputes. Necessary parties to any accounting, litigation or other proceedings relating to this Agreement shall include only the Master Trustees and the Administrator. The settlement or judgment in any such case in which the Master Trustees are duly served or cited shall be binding upon all Participating Employers and Participating Employees in any Plan and their Beneficiaries and estates, and upon all persons claiming by, through or under them.

K. Severability. If any provision of this Agreement shall be held by a court of competent jurisdiction to be invalid or unenforceable, the remaining provisions of the Agreement shall continue to be fully effective. If any provision of the Agreement is held to violate the IRC or to be illegal or invalid for any other reason, that provision shall be deemed to be null and void, but the invalidation of that provision shall not otherwise affect any Plan or trust created by this Agreement.

PART 2 - DEFINED BENEFIT PENSION PLAN TRUST

Section 200. APPLICATION.

The provisions of Part 2 apply to the Defined Benefit Pension Plan Trust and the participating defined benefit pension plans of Participating Employers.

Section 201. ESTABLISHMENT AND PURPOSE OF TRUST FOR DEFINED BENEFIT PENSION PLANS.

A. Establishment of Trust For Defined Benefit Pension Plans. The Participating Employers with a defined benefit pension plan or plans establish with the Master Trustees, and the Master Trustees hereby accept, a Defined Benefit Pension Plan Trust for the exclusive benefit of Participating Employees and Beneficiaries of Participating Employers consisting of such cash or other property acceptable to the Master Trustees as shall be transferred to the Master Trustees from time to time by the trustee of any Participating Employer with a defined benefit pension plan or plans, as provided in Section 202 hereof, for investment in the Master Trust Fund, together with the earnings, income, additions and appreciation thereon and thereto.

B. Purposes of Defined Benefit Pension Plan Trust. The Master Trustees may use and apply assets in the Defined Benefit Pension Plan Trust, as part of the Master Trust Fund, for the following purposes:

1. At no time prior to the satisfaction of all liabilities with respect to Participating Employees and their Beneficiaries shall any part of the corpus or income be used for, or diverted to, purposes other than the exclusive benefit of the Participating Employees and their Beneficiaries to distribute the corpus and income of the Defined Benefit Pension Plan Trust to the Participating Employees and their Beneficiaries in accordance with applicable law and the participating defined benefit pension plans.

2. To establish and accumulate as part of the Master Trust Fund an adequate reserve to carry out the purposes of the Defined Benefit Pension Plan Trust.

3. To pay any federal, state or local taxes or fees, which may be properly imposed on or levied against the Defined Benefit Pension Plan Trust or benefits paid therefrom.

4. If deemed appropriate and advisable, to pay premiums on separately administered life insurance coverage on the lives of Participating Employees of Participating Employers.

Section 202. PARTICIPATING EMPLOYERS WITH A DEFINED BENEFIT PENSION PLAN OR PLANS.

A. Approval. Before the approval of the participation of any Employer that has a defined benefit pension plan not established as a Plan by the Master Trustees, such plan must be approved for actuarial soundness by an actuary selected by the Master Trustees or Administrator and such plan must comply with Chapter 112, Florida Statutes.

B. Accumulated Share. No Participating Employer shall have any right, title or interest in or to any specific assets of the Master Trust Fund, but shall have an undivided beneficial interest in the Master Trust Fund; however, there shall be a specific accounting of assets allocable to each Participating Employer and each participating Plan.

C. Contributions. The Administrator shall have the responsibility for accepting contributions by Participating Employers. The Administrator shall be under no duty to determine whether the amount of any contribution is in accordance with the Participating Employer's defined benefit pension plan or plans or to collect or enforce payment of any contribution. All contributions under the participating defined benefit pension plans shall be transferred to the Defined Benefit Pension Plan Trust to be held, managed, invested and distributed as part of the Defined Benefit Pension Plan Trust by the Master Trustees in accordance with the provisions of the Plans and applicable law. All benefits under the Plans shall be distributed solely from the Defined Benefit Pension Plan Trust and Participating Employers shall have no financial liability therefor other than the obligation to make contributions to the Defined Benefit Pension Plan Trust as provided in the Plans.

D. Chapter 175 or 185 Plans. The Master Trustees shall be authorized to take the steps they deem necessary or appropriate to comply with Chapters 175 and 185, Florida Statutes, with respect to any defined benefit pension plan of a Participating Employer established pursuant to such Chapters.

PART 3 - DEFINED CONTRIBUTION PENSION PLAN TRUST

Section 300. APPLICATION.

The provisions of Part 3 apply to the Defined Contribution Pension Plan Trust and the participating defined contribution pension plans of the Participating Employers.

Section 301. ESTABLISHMENT AND PURPOSE OF TRUST FOR DEFINED CONTRIBUTION PENSION PLANS.

A. Establishment of Trust for Defined Contribution Pension Plans. The Master Trustees established the Defined Contribution Pension Plan Trust for the exclusive benefit of Participating Employees of Participating Employers with a defined contribution pension plan or plans. The authority to conduct the general investment operation and the general administration of the Defined Contribution Pension Plan Trust is vested in the Master Trustees. The Master Trustees may contract with the Administrator to perform delegated functions with respect to any participating defined contribution pension plan, and the Administrator may contract with third parties to provide administrative, investment and custodial services in relation to any participating defined contribution pension plan.

B. Purposes of Defined Contribution Pension Plan Trust. The Master Trustees shall maintain the Defined Contribution Pension Plan Trust for the exclusive benefit of the Participating Employees and their Beneficiaries. The Master Trustees intend to maintain sound prudent practices designed to provide easy and convenient access to information and transactions for Participating Employees, including transfers from one investment option to another at the Participating Employee's direction. The Master Trustees intend to maintain these practices at a reasonable cost to the Participating Employers and Participating Employees. The Master Trustees intend to preserve Participating Employees' rights to choose freely among a broad range of investment options and to self-direct investments for their Plan accounts. Further, the Master Trustees intend to perform ongoing evaluations and reviews to ensure that the investment

options offered remain diversified, competitive and attractive to Participating Employers and Participating Employees. It is the Master Trustees' intent that the Defined Contribution Pension Plan Trust be exempt under Sections 501(a) and 115 of the IRC.

Section 302. DEFINED CONTRIBUTION PENSION PLAN TRUST ADMINISTRATION.

A. Defined Contribution Pension Plan Trust Administration. The Master Trustees shall receive and accept for the purposes hereof all property paid to them by or at the direction of the Participating Employers and Participating Employees and shall hold, invest, reinvest, manage, administer and distribute property and the increments, proceeds, earnings and income thereof for the exclusive benefit of the Participating Employees and Beneficiaries under the participating defined contribution pension plans. All assets shall be held by the Master Trustees in the Defined Contribution Pension Plan Trust. The Master Trustees have authority to invest, in accordance with valid Participating Employer and Participating Employee instructions, and manage the assets of the Defined Contribution Pension Plan Trust.

B. Exclusive Benefit Rule. No portion of the vested principal or the income of the Defined Contribution Pension Plan Trust shall revert to any Participating Employer, or ever be used for or diverted to any purpose other than for (i) the exclusive benefit of Participating Employees in the participating defined contribution pension plans and persons claiming under or through them pursuant to such plans and (ii) the payment of reasonable expenses of such plans and the Defined Contribution Pension Plan Trust. The Master Trustees shall administer the Defined Contribution Pension Plan Trust in compliance with IRC Section 503(b).

C. Defined Contribution Pension Plans. All references in this Part 3 to defined contribution pension plans shall mean the participating defined contribution pension plans of the Participating Employers in the Defined Contribution Pension Plan Trust. The participating defined contribution pension plans, as amended from time to time, shall be incorporated herein by reference, and the terms herein shall have the meanings attributed to them in such plans.

D. Property. The word "property" used for the Defined Contribution Pension Plan Trust shall be deemed to refer to any property, real or personal, or part interest therein, wherever situated, including, but without being limited to, preferred and common stocks, shares of investment companies, bonds, notes, debentures and mortgages, equipment trust certificates, investment trust certificates, interest in partnerships whether limited or general, or in any insurance contract, policy, annuity or other investment media offered by an insurance company.

Section 303. DEPOSITS AND DISBURSEMENTS FROM THE TRUST.

A. Trust Deposits. The Master Trustees hereby delegate to the Administrator the responsibility for accepting deposits to the Defined Contribution Pension Plan Trust.

B. Trust Payments. The Master Trustees hereby delegate to the Administrator the responsibility for making payments from the Defined Contribution Pension Plan Trust. The Administrator shall make payments from the Defined Contribution Pension Plan Trust to Participating Employees, their Beneficiaries and such other persons as the appropriate participating defined contribution pension plans may provide. Such payments shall be made in

such manner, in such amounts and for such purposes, including the payment of Benefits under participating defined contribution pension plans and the payment of expenses of administration of the participating defined contribution pension plans, as may be specified in the participating defined contribution pension plans. The Administrator shall ensure that any payment directed under this Section conforms to the provisions of the applicable participating defined contribution pension plan, this Agreement, and the provisions of applicable law. Payments from the Defined Contribution Pension Plan Trust shall be made by check (or the check of an agent) or deposit to the order of the payee. Payments or other distributions hereunder may be mailed to the payee at the address last furnished to the Administrator. The Master Trustees shall not incur any liability or other damage on account of any payment or other distribution made by the Defined Contribution Pension Plan Trust in accordance with this Section.

C. Allocation of Expenses. The Master Trustees shall pay all expenses of the Defined Contribution Pension Plan Trust from the assets in the Defined Contribution Pension Plan Trust. All expenses of the Defined Contribution Pension Plan Trust, which are allocable to a particular investment option or account, may be allocated and charged to such investment option or account as determined by the Master Trustees. All expenses of the Defined Contribution Pension Plan Trust which are not allocable to a particular investment option or account shall be charged to each such investment option or account in the manner established by the Master Trustees.

Section 304. INVESTMENT OPTIONS.

The Master Trustees, in accordance with provisions of the participating defined contribution pension plans, may establish one (1) or more investment options within the Defined Contribution Pension Plan Trust, each option being hereinafter referred to as an "investment option." The Master Trustees shall transfer to each such investment option such portion of the assets of the Defined Contribution Pension Plan Trust as appropriate. The Master Trustees shall manage, acquire or dispose of the assets in an investment option in accordance with valid specific investment directions given by the Participating Employers or Participating Employees. All income received with respect to, and all proceeds received from, the disposition of property held in an investment option shall be credited to, and reinvested in, such investment option. The Master Trustees shall establish at least one (1) default investment option in the absence of valid Participating Employer or Participating Employee investment direction.

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

Section 305. INVESTMENT IN INSURANCE CONTRACTS.

The Master Trustees may offer one (1) or more investment options pursuant to one (1) or more agreements with insurance companies qualified to do business in the State of Florida. Any asset invested pursuant to such an agreement shall be held by the insurance company. Each insurance company so selected shall certify the value of the Defined Contribution Pension Plan Trust's interest in the property held by it at least annually. The Master Trustees shall be entitled

to rely conclusively on such valuation for all purposes under the Defined Contribution Pension Plan Trust.

Section 306. INVESTMENT IN MUTUAL FUNDS.

The Master Trustees may offer one (1) or more investment options pursuant to one (1) or more agreements with companies offering mutual fund products. Any asset invested pursuant to such an agreement shall be held by the Master Trustees. Each mutual fund so selected shall certify the value of the Defined Contribution Pension Plan Trust's interest in that fund at least annually. The Master Trustees shall be entitled to rely conclusively on such valuation for all purposes under the Defined Contribution Pension Plan Trust.

Section 307. MISCELLANEOUS.

A. Conflict. In resolving any conflict among provisions of the Defined Contribution Pension Plan Trust and in resolving any other uncertainty as to the meaning or intention of any provision of the Defined Contribution Pension Plan Trust, the interpretation that (i) causes the participating defined contribution pension plans to satisfy the applicable requirements of IRC Sections 401(a) and 414(d) and the Defined Contribution Pension Plan Trust to be exempt from tax under IRC Sections 115 and 501(a), and (ii) causes the participating defined contribution pension plan and the Defined Contribution Pension Plan Trust to comply with all applicable requirements of law shall prevail over any different interpretation.

B. No Guarantees. Neither the Administrator nor the Master Trustees guarantee the Defined Contribution Pension Plan Trust from loss or depreciation or the payment of any amount which may become due to any person under any participating defined contribution pension plan or this Agreement.

PART 4 - DEFERRED COMPENSATION PLAN TRUST

Section 400. APPLICATION.

The provisions of Part 4 apply to the Deferred Compensation Plan Trust and the participating deferred compensation plans.

Section 401. ESTABLISHMENT AND PURPOSE OF TRUST FOR DEFERRED COMPENSATION PLANS.

A. Establishment of Trust for Deferred Compensation Plans. The Master Trustees establishes the Deferred Compensation Plan Trust for the exclusive benefit of Participating Employees of Participating Employers with a deferred compensation plan or plans. The authority to conduct the general investment operation and the general administration of the Deferred Compensation Plan Trust is vested in the Master Trustees. The Master Trustees may contract with the Administrator to perform delegated functions with respect to any participating deferred compensation plan and the Administrator may contract with third parties to provide administrative, investment and custodial services in relation to any participating deferred compensation plan.

B. Purposes of Deferred Compensation Plan Trust. The Master Trustees shall maintain the Deferred Compensation Plan Trust for the exclusive benefit of the Participating Employees and their Beneficiaries. The Master Trustees intend to maintain sound prudent practices designed to provide easy and convenient access to information and transactions for Participating Employees, including transfers from one investment option to another at the Participating Employee's direction. The Master Trustees intend to maintain these practices at a reasonable cost to the Participating Employers and Participating Employees. The Master Trustees intend to preserve Participating Employees' rights to choose freely among a broad range of investment options and to self-direct their investments. Further, the Master Trustees intend to perform ongoing evaluations and reviews to ensure that the investment options offered remain diversified, competitive and attractive to Participating Employers and Participating Employees. It is the Master Trustees' intent that the Deferred Compensation Plan Trust be exempt under Sections 501(a) and 115 of the IRC.

Section 402. DEFERRED COMPENSATION PLAN TRUST ADMINISTRATION.

A. Deferred Compensation Plan Trust Administration. The Master Trustees shall receive and accept for the purposes hereof all property paid to them by or at the direction of the Participating Employers and Participating Employees and shall hold, invest, reinvest, manage, administer and distribute property and the increments, proceeds, earnings and income thereof for the exclusive benefit of the Participating Employees and Beneficiaries under the participating deferred compensation plans. All assets shall be held by the Master Trustees in the Deferred Compensation Plan Trust. The Master Trustees have authority to invest, in accordance with valid Participating Employer and Participating Employee instructions, and manage the assets of the Deferred Compensation Plan Trust.

B. Exclusive Benefit Rule. No portion of the vested principal or the income of the Deferred Compensation Plan Trust shall revert to the Participating Employers, or ever be used for or diverted to any purpose other than for (i) the exclusive benefit of Participating Employees in the Deferred Compensation Plan Trust and persons claiming under or through them pursuant to the participating deferred compensation plans and (ii) the payment of reasonable expenses of such plans and the Deferred Compensation Plan Trust. The Master Trustees shall administer the Deferred Compensation Plan Trust in compliance with IRC Section 503(b).

C. Deferred Compensation Plans. All references in this Part 4 to deferred compensation plans shall mean the participating deferred compensation plans of the Participating Employers in the Deferred Compensation Plan Trust. The participating deferred compensation plans, as amended from time to time, shall be incorporated herein by reference, and the terms herein shall have the meanings attributed to them in such plans.

D. Property. The word "property" used for the Deferred Compensation Plan Trust shall be deemed to refer to any property, real or personal, or part interest therein, wherever situated, including, but without being limited to, preferred and common stocks, shares of investment companies, bonds, notes, debentures and mortgages, equipment trust certificates, investment trust certificates, interest in partnerships whether limited or general, or in any insurance contract, policy, annuity or other investment media offered by an insurance company.

Section 403. DEPOSITS AND DISBURSEMENTS FROM THE TRUST.

A. Trust Deposits. The Master Trustees hereby delegate to the Administrator the responsibility for accepting deposits to the Deferred Compensation Plan Trust.

B. Trust Payments. The Master Trustees hereby delegate to the Administrator the responsibility for making payments from the Deferred Compensation Plan Trust. The Administrator shall make payments from the Deferred Compensation Plan Trust to Participating Employees, their Beneficiaries and such other persons as the participating deferred compensation plans may provide. Such payments shall be made in such manner, in such amounts and for such purposes, including the payment of Benefits under participating deferred compensation plans and the payment of expenses of administration of the participating deferred compensation plans, as may be specified in the deferred compensation plan. The Administrator shall ensure that any payment directed under this Section conforms to the provisions of the deferred compensation plan, this Agreement, and the provisions of applicable law. Payments from the Deferred Compensation Plan Trust shall be made by check (or the check of an agent) or deposit to the order of the payee. Payments or other distributions hereunder may be mailed to the payee at the address last furnished to the Administrator. The Master Trustees shall not incur any liability or other damage on account of any payment or other distribution made by the Deferred Compensation Plan Trust in accordance with this Section.

C. Allocation of Expenses. The Master Trustees shall pay all expenses of the Deferred Compensation Plan Trust from the assets of the Deferred Compensation Plan Trust. All expenses of the Deferred Compensation Plan Trust, which are allocable to a particular investment option or account may be allocated and charged to such investment option or account as determined by the Master Trustees. All expenses of the Deferred Compensation Plan Trust which are not allocable to a particular investment option or account shall be charged to each such investment option or account in the manner established by the Master Trustees.

Section 404. INVESTMENT OPTIONS.

The Master Trustees, in accordance with provisions of the participating deferred compensation plans, may establish one (1) or more investment options within the Deferred Compensation Plan Trust, each option being hereinafter referred to as an "investment option." The Master Trustees shall transfer to each such investment option such portion of the assets of the Deferred Compensation Plan Trust as appropriate. The Master Trustees shall manage, acquire or dispose of the assets in an investment option in accordance with valid specific investment directions given by the Participating Employers or Participating Employees. All income received with respect to, and all proceeds received from, the disposition of property held in an investment option shall be credited to, and reinvested in, such investment option. The Master Trustees shall establish at least one (1) default investment option in the absence of valid Participating Employer or Participating Employee investment direction.

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

Section 405. INVESTMENT IN INSURANCE CONTRACTS.

The Master Trustees may offer one (1) or more investment options pursuant to one (1) or more agreements with insurance companies qualified to do business in the State of Florida. Any asset invested pursuant to such an agreement shall be held by the insurance company. Each insurance company so selected shall certify the value of the trust's interest in the property held by it at least annually. The Master Trustees shall be entitled to rely conclusively on such valuation for all purposes under the Deferred Compensation Plan Trust.

Section 406. INVESTMENT IN MUTUAL FUNDS.

The Master Trustees may offer one (1) or more investment options pursuant to one (1) or more agreements with companies offering mutual fund products. Any asset invested pursuant to such an agreement shall be held by the Master Trustees. Each mutual fund so selected shall certify the value of Deferred Compensation Plan Trust's interest in that fund at least annually. The Master Trustees shall be entitled to rely conclusively on such valuation for all purposes under Deferred Compensation Plan Trust.

Section 407. MISCELLANEOUS.

A. Conflict. In resolving any conflict among provisions of Deferred Compensation Plan Trust and in resolving any other uncertainty as to the meaning or intention of any provision of Deferred Compensation Plan Trust, the interpretation that (i) causes the participating deferred compensation plans and Deferred Compensation Plan Trust to satisfy the applicable requirements of IRC Section 457(b) and the Deferred Compensation Plan Trust to be exempt from tax under IRC Sections 115 and 501(a), and (ii) causes the participating deferred compensation plans and Deferred Compensation Plan Trust to comply with all applicable requirements of law shall prevail over any different interpretation.

B. No Guarantees. Neither the Administrator nor the Master Trustees guarantee the Deferred Compensation Plan Trust from loss or depreciation or the payment of any amount which may become due to any person under the participating deferred compensation plans or this Agreement.

PART 5 – OTHER POST-EMPLOYMENT BENEFIT PLAN TRUST

Section 500. APPLICATION.

The provisions of Part 5 apply to the Other Post-Employment Benefit Plan Trust and the participating post-employment benefit plans of Participating Employers other than pension plans.

Section 501. ESTABLISHMENT OF OTHER POST-EMPLOYMENT BENEFIT PLAN TRUST.

The Participating Employers with post-employment benefit plan or plans other than pension plans establish with the Master Trustees, and the Master Trustees hereby accept, an Other Post-Employment Benefit Plan Trust for the exclusive benefit of such Participating

Employers' Participating Employees and their Beneficiaries consisting of such cash or other property acceptable to the Master Trustees as shall be transferred to the Master Trustees from time to time by the trustee of any Participating Employer's other post-employment benefit plan or plans, as provided in Section 502 hereof, for investment in the Master Trust Fund, together with the earnings, income, additions and appreciation thereon and thereto.

Section 502. ADMINISTRATION OF OTHER POST-EMPLOYMENT BENEFIT PLAN TRUST.

A. General. The Master Trustees shall receive and accept for the purposes hereof all property paid to them by or at the direction of the Participating Employers and Participating Employees and shall hold, invest, reinvest, manage, administer and distribute property and the increments, proceeds, earnings and income thereof for the exclusive benefit of the Participating Employees and their Beneficiaries under the participating other post-employment benefit plans. All such assets shall be held by the Master Trustees in the Other Post-Employment Benefit Plan Trust. The Master Trustees have authority:

1. to invest, manage and distribute the assets of the Other Post-Employment Benefit Plan Trust;
2. to establish and accumulate as part of the Master Trust Fund an adequate reserve to carry out the purposes of the Other Post-Employment Benefit Plan Trust;
3. to pay any federal, state or local taxes or fees, which may be properly imposed on or levied against the Other Post-Employment Benefit Plan Trust or benefits paid therefrom; and
4. if deemed appropriate and advisable, to pay premiums on separately administered life or other insurance coverage on the lives of Participating Employees of Participating Employers with participating other post-employment benefit plans.

B. Exclusive Benefit Rule. Except as otherwise provided by any applicable provision of any statute, regulation, ordinance, resolution or other post-employment benefit plan, no portion of the vested principal or the income of the Other Post-Employment Benefit Plan Trust shall revert to any Participating Employer, or ever be used for or diverted to any purpose other than for (i) the exclusive benefit of Participating Employees in the participating post-employment benefit plans and persons claiming under or through them pursuant to such plans and (ii) the payment of reasonable expenses of such plans and the Other Post-Employment Benefit Plan Trust. The Master Trustees shall administer the Other Post-Employment Benefit Plan Trust in compliance with IRC Section 503(b).

C. Contributions. The Administrator shall have the responsibility for accepting contributions by Participating Employers. Neither the Master Trustees nor the Administrator shall be under any duty to determine whether the amount of any contribution is in accordance with the Participating Employer's other post-employment benefit plan or plans or to collect or enforce payment of any contribution. All contributions under the participating other post-employment benefit plans shall be transferred to the Other Post-Employment Benefit Plan Trust

to be held, managed, invested and distributed as part of the Other Post-Employment Benefit Plan Trust by the Master Trustees in accordance with the provisions of the Plans and applicable law. All benefits under the Plans shall be distributed solely from the Other Post-Employment Benefit Plan Trust and Participating Employers shall have no financial liability therefor other than the obligation to make contributions to the Other Post-Employment Benefit Plan Trust as provided in the Plans.

D. Other Post-Employment Benefit Plans. All references in this Part 5 to other post-employment benefit plans shall mean the participating other post-employment benefit plans of the Participating Employers in the Other Post-Employment Benefit Plan Trust. The participating other post-employment benefit plans, as amended from time to time, shall be incorporated herein by reference, and the terms herein shall have the meanings attributed to them in such plans.

E. Property. The word "property" used for the Other Post-Employment Benefit Plan Trust shall be deemed to refer to any property, real or personal, or part interest therein, wherever situated, including, but without being limited to, preferred and common stocks, shares of investment companies, bonds, notes, debentures and mortgages, equipment trust certificates, investment trust certificates, interest in partnerships whether limited or general, or in any insurance contract, policy, annuity or other investment media offered by an insurance company.

F. Applicable Laws and Regulations. The Master Trustees shall be authorized to take the steps they deem necessary or appropriate to comply with any laws or regulations applicable to any participating other post-employment benefit plan of a Participating Employer.

Section 503. PARTICIPATING EMPLOYERS WITH AN OTHER POST-EMPLOYMENT BENEFIT PLAN OR PLANS.

A. Approval. Before the approval of the participation of any Employer that has an other post-employment benefit plan not established as a Plan by the Master Trustees, such plan must be approved for actuarial soundness by an actuary selected by the Master Trustees or Administrator, if required, unless such requirement is waived by the Master Trustees.

B. Accumulated Share. No Participating Employer shall have any right, title or interest in or to any specific assets of the Master Trust Fund, but shall have an undivided beneficial interest in the Master Trust Fund; however, there shall be a specific accounting of assets allocable to each Participating Employer and each participating Plan.

Section 504. DEPOSITS AND DISBURSEMENTS FROM THE TRUST.

A. Trust Deposits. The Master Trustees hereby delegate to the Administrator the responsibility for accepting deposits to the Other Post-Employment Benefit Plan Trust.

B. Trust Payments. The Master Trustees hereby delegate to the Administrator the responsibility for making payments from the Other Post-Employment Benefit Plan Trust. The Administrator shall make payments from the Other Post-Employment Benefit Plan Trust to Participating Employees, their Beneficiaries and such other persons as the appropriate participating other post-employment benefit plans may provide. Such payments shall be made in

such manner, in such amounts and for such purposes, including the payment of Benefits under participating other post-employment benefit plans and the payment of expenses of administration of the participating other post-employment benefit plans, as may be specified in the participating other post-employment benefit plans. Payments from the Other Post-Employment Benefit Plan Trust shall be made by check (or the check of an agent) or deposit to the order of the payee. Payments or other distributions hereunder may be mailed to the payee at the address last furnished to the Administrator. The Master Trustees shall not incur any liability or other damage on account of any payment or other distribution made by the Other Post-Employment Benefit Plan Trust in accordance with this Section.

C. Allocation of Expenses. The Master Trustees shall pay all expenses of the Other Post-Employment Benefit Plan Trust from the assets in the Other Post-Employment Benefit Plan Trust. All expenses of the Other Post-Employment Benefit Plan Trust, which are allocable to a particular investment option or account, may be allocated and charged to such investment option or account as determined by the Master Trustees. All expenses of the Other Post-Employment Benefit Plan Trust which are not allocable to a particular investment option or account shall be charged to each such investment option or account in the manner established by the Master Trustees.

Section 505. INVESTMENT OPTIONS.

The Master Trustees, in accordance with applicable provisions of the participating other post-employment benefit plans, may establish one (1) or more investment options within the Other Post-Employment Benefit Plan Trust, each option being hereinafter referred to as an "investment option." The Master Trustees shall transfer to each such investment option such portion of the assets of the Other Post-Employment Benefit Plan Trust as appropriate. The Master Trustees shall manage, acquire or dispose of the assets in an investment option in accordance with valid specific investment directions given by the Participating Employers or Participating Employees. All income received with respect to, and all proceeds received from, the disposition of property held in an investment option shall be credited to, and reinvested in, such investment option. The Master Trustees shall establish at least one (1) default investment option in the absence of valid Participating Employer or Participating Employee investment direction.

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

Section 506. INVESTMENT IN INSURANCE CONTRACTS.

The Master Trustees may offer one (1) or more investment options pursuant to one (1) or more agreements with insurance companies qualified to do business in the State of Florida. Any asset invested pursuant to such an agreement shall be held by the insurance company. Each insurance company so selected shall certify the value of the Other Post-Employment Benefit Plan Trust's interest in the property held by it at least annually. The Master Trustees shall be entitled to rely conclusively on such valuation for all purposes under the Other Post-Employment Benefit Plan Trust.

Section 507. INVESTMENT IN MUTUAL FUNDS.

The Master Trustees may offer one (1) or more investment options pursuant to one (1) or more agreements with companies offering mutual fund products. Any asset invested pursuant to such an agreement shall be held by the Master Trustees. Each mutual fund so selected shall certify the value of the Other Post-Employment Benefit Plan Trust's interest in that fund at least annually. The Master Trustees shall be entitled to rely conclusively on such valuation for all purposes under the Other Post-Employment Benefit Plan Trust.

Section 507. MISCELLANEOUS.

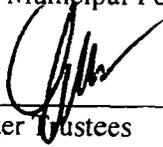
A. Conflict. In resolving any conflict among provisions of the Other Post-Employment Benefit Plan Trust and in resolving any other uncertainty as to the meaning or intention of any provision of the Other Post-Employment Benefit Plan Trust, the interpretation that (i) causes the Other Post-Employment Benefit Plan Trust to be exempt from tax under IRC Sections 115 and 501(a), and (ii) causes the participating other post-employment benefit plan and the Other Post-Employment Benefit Plan Trust to comply with all applicable requirements of law shall prevail over any different interpretation.

B. No Guarantees. Neither the Administrator nor the Master Trustees guarantee the Other Post-Employment Benefit Plan Trust from loss or depreciation or the payment of any amount which may become due to any person under any participating other post-employment benefit plan or this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Master Trustees have caused this Master Trust Agreement to be amended and restated as of the 1st day of June, 2006.

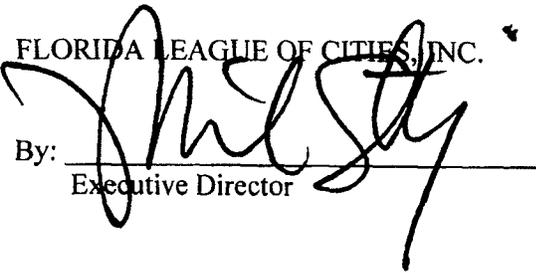
Passed and adopted by the Master Trustees of the Florida Municipal Pension Trust Fund this 1st day of June, 2006.



Chair of the Master Trustees

Accepted by the Administrator

FLORIDA LEAGUE OF CITIES, INC.

By: 

Executive Director

FLORIDA MUNICIPAL PENSION TRUST FUND
INVESTMENT POLICY
Amended and Restated As of June 1, 2007

I. AUTHORITY

The Master Trust Agreement originally made as of the 16th day of December, 1983, and as amended and restated most recently as of the 1st day of June, 2006, by and between all parties who are now or may hereafter become members of the Florida Municipal Pension Trust Fund ("FMPTF" or the "Master Trust Fund") and the individuals named as Master Trustees pursuant to Section 109 of the Master Trust Agreement and their successors (such trustees collectively referred to as the "Master Trustees"). The Master Trust Agreement provides that the Master Trustees have the exclusive authority and discretion to manage and control the assets of the Master Trust Fund according to the provisions herein. Except as otherwise defined herein, the capitalized terms in this policy shall have the same meaning as such terms have in the Master Trust Agreement.

II. PURPOSE

The purpose of the Master Trust Fund is to collectively manage the investment of the assets of the Plans of participating Florida governments. The Master Trust Fund operates as a non-profit, tax-exempt entity that provides professional and cost-effective investment and administrative services for all types of retirement plans.

The Master Trustees have established the herein investment policy and portfolio guidelines to assist the Administrator in the administration of the assets of the Master Trust Fund; to guide the investment managers in structuring portfolios consistent with the Master Trust Fund's desired performance results and an acceptable level of risk; and to assure the Master Trust Fund assets are managed in a prudent fashion.

This policy is applicable to all funds, assets and properties under the control of the Master Trustees and to all consultants, agents, and staff responsible to the Master Trustees.

III. DUTIES AND RESPONSIBILITIES

A. Administrator. Under the direction of the Master Trustees, it shall be the responsibility of the Administrator to supervise and administer the Master Trust Fund's investment program pursuant to a written agreement between the Master Trust Fund and the Administrator, including, but not limited to, the following:

1. Supervise and coordinate the activities of qualified investment management firms, dealers, brokers, issuers, custodians, consultants and other investment advisors in keeping with this investment policy.
2. Provide advice and assistance in the administration and operation of the Master Trust Fund's investment program.

Exhibit *e*

3. Establish accounting systems and procedures for the safekeeping, disposal of and recording of all investment assets held or controlled by the Master Trust Fund including the establishment of appropriate internal controls as required.

4. Assist in the design, development, operation, review and evaluation of the Master Trust Fund's investment program for compliance with this policy.

5. Advise the Master Trustees as to recommendations relative to amendments to this policy.

6. Inform the Master Trustees of unaddressed concerns with the Master Trust Fund's investment program.

7. Immediately notify the Master Trustees of any event or of any information that may have a severe and adverse effect on the Master Trust Fund's investment program under the provisions of this policy.

B. Investment Managers. Under the direction of the Master Trustees and subject to an applicable written investment management agreement, the duties and responsibilities of the investment managers for the Master Trust Fund shall include, but not be limited to, the following:

1. Will have full discretion in the management of assets allocated to the investment managers, subject to the overall investment policy and guidelines set by the Master Trustees.

2. Serve as fiduciaries responsible for specific securities decisions.

3. Will abide by duties, responsibilities and guidelines detailed in any specific investment manager agreement.

C. Custodian Under the direction of the Master Trustees and subject to an applicable written custodial agreement, the duties and responsibilities of the Custodian shall include, but not be limited to, the following:

1. Accepts possession of securities for safekeeping; collects and disburses income; collects principal of sold, matured or called items; provides periodic accounting statements; and processes and maintains securities lending program.

2. Meets as required with the Master Trustees and provides reports relative to the status of the Master Trust Fund.

3. In a timely fashion, forwards and transmits to the appropriate investment managers all proxies related to equity securities held in an account.

4. Will abide by duties, responsibilities and guidelines detailed in any specific custodial agreement.

D. Performance Monitoring Consultant (Investment Consultant) Under the direction of the Master Trustees and subject to an applicable written investment consulting agreement, the duties and responsibilities of the investment consultant shall include, but not be limited to, the following:

1. Assists the Master Trustees in developing investment policy guidelines, including asset class choices, asset allocation targets and risk diversification.
2. Provides the Master Trustees with objective information on a broad spectrum of investment management specialists and helps construct a portfolio management team of superior investment managers.
3. Monitors the performance of the investment managers and provides regular quarterly reports to the Master Trustees, which will aid the Master Trustees in carrying out the intent of this policy.
4. Reports conclusions and recommendations to the Master Trustees as required.
5. Evaluates and makes recommendations, as needed, on portfolio management.
6. Evaluates and makes recommendations, as needed, on other areas of investment, such as real estate, foreign securities or venture capital.
7. Will abide by duties, responsibilities and guidelines detailed in any specific investment consulting agreement.

IV. INVESTMENT AND FIDUCIARY STANDARDS

The standard of prudence to be used by investment advisors, money managers or other qualified parties or individuals with contracted investment responsibilities with the Master Trust Fund (the "Managers") shall be the "prudent person", which provides that the investments of the Master Trust Fund shall be made with the judgment and care under the circumstances then prevailing which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not in regard to speculation but in regard to the permanent disposition of the invested Master Trust Fund assets considering the probable income, total return and probable safety of these Master Trust Fund investments. Managers shall adhere to the fiduciary standards set forth in the Employee Retirement Income Security Act of 1974 at 29 U.S.C. s. 1104(a)(1)(A) through (C). Individuals, acting in accordance with established procedures and exercising due diligence, shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to minimize any investment losses.

Any individual who is involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Managers shall have a written policy which addresses the disclosure of potential conflict-of-interests which shall be submitted to the Administrator upon request. Managers shall also disclose to the Administrator any

material financial/investment position or finding which may be contrary to this policy or otherwise related to the performance of the Master Trust Fund's portfolio. Any adverse findings of the U.S. Department of Labor or the Securities and Exchange Commission regarding a Manager or its financial activities shall be brought to the immediate attention of the Master Trustees by the Administrator once the Administrator is notified.

Before engaging in any investment transactions with the Master Trust Fund, a Manager shall have submitted to the Administrator a signed certification from a duly authorized representative attesting that the individuals responsible for the Master Trust Fund's account have reviewed and shall comply with this investment policy and that they agree to undertake reasonable efforts to preclude imprudent transactions involving the assets of the Master Trust Fund.

V. INTERNAL CONTROLS

The Master Trustees require that the Administrator and any other designees establish a system of internal controls which shall be in writing. These controls shall be reviewed by independent certified public accountants as part of any required periodic financial statement audit. The internal controls should be designed to prevent losses of the Master Trust Fund which might arise from fraud, error, misrepresentation by third parties, or imprudent actions by the Master Trustees, Administrator or other designees.

VI. BROKERAGE AND BID REQUIREMENT

Managers shall use their best efforts to ensure that portfolio transactions are placed on a best execution basis. The Master Trustees intend to utilize recapture commissions when it does not interfere with best execution, solely at the discretion of the investment managers. Managers are required to, on a quarterly basis, report all brokerage transactions and reasons for using brokers to the Master Trustees. The Managers shall competitively bid securities in question when feasible and appropriate. Except as otherwise required by law, the most economically advantageous bid must be selected.

VII. PROXY VOTING

Responsibility for the voting of proxies shall be with the Master Trustees. The Master Trustees may exercise the right to assign this responsibility to the investment managers. Since proxy votes may be considered an asset of the Master Trust Fund, the assignment of voting proxies shall be exercised solely in the interest of the participants and beneficiaries of the Master Trust Fund, and for the exclusive purpose of providing benefits to participants and beneficiaries. Documentation related to the handling and voting of proxies will be reported to the Master Trustees on a quarterly basis.

The Master Trustees may (but are not required to) solicit Participating Employees' instructions as to the voting of a Master Trust Fund investment for their benefit. In so doing, the Master Trustees may solicit instructions from only those Participating Employees whose Plan accounts held the applicable investment on the record date fixed by the investment issuer. To the extent that the Administrator receives proper instructions from these Participating Employees, the Master Trustees shall vote the Master Trust Fund's rights in accordance with the instructions.

To the extent of the Master Trust Fund's rights for which Participating Employees did not give proper instructions, the Master Trustees may vote in their discretion.

VIII. CONTINUING EDUCATION

The Master Trust Fund acknowledges the importance of continuing education for Master Trustees. To that end, the Master Trustees shall attend appropriate educational conferences in connection with their duties and responsibilities as Master Trustees.

IX. REPORTING AND PERFORMANCE MEASUREMENT

The Administrator shall submit to the Master Trustees a quarterly investment report with information sufficient to provide for a comprehensive review of investment activity and performance for the quarter. Performance shall be measured against appropriate indices identified by the Master Trustees for each investment category. This report shall summarize recent market conditions, economic developments and anticipated investment conditions. The report should also summarize the investment strategies employed in the most recent quarter, and describe the portfolio in terms of investment securities, maturities, risk characteristics, adherence to guidelines and other relevant features.

Managers shall provide timely transaction and performance data to record and document investment activity, including asset valuation, yield and total return data and such other relative performance data of the Master Trust Fund's portfolio on a periodic basis as may be reasonably requested by the Administrator.

The Administrator, Managers and other contracted parties shall provide to the Master Trust Fund's auditor such verifications or reports as are required for the purpose of developing and supporting the annual financial statements of the Master Trust Fund and the footnotes thereto.

Managers shall provide immediate written and telephonic notice to the Administrator of any significant event relating to the Master Trust Fund, specifically but not limited to the resignation, termination or incapacity of any senior personnel of any Manager.

X. RISK AND DIVERSIFICATION

The Master Trustees will monitor the return per unit of risk (as measured by the standard deviation of quarterly returns) of the Master Trust Fund's assets on an ongoing basis, with each Manager's contribution being reviewed independently and as to its impact on the overall Master Trust Fund's investment return and volatility of results over time. Each Manager's contribution will be measured against similar data for appropriate benchmarks.

Investment guidelines and monitoring will provide controls for identifying and limiting risk of loss from over concentration of assets invested in a specific maturity, with a single issuer, in like instruments, or dealers or through utilization of intermediaries for purchase and sale of investments.

Risk and diversification strategies shall be reviewed and revised, if necessary, on a regular basis in light of the current and projected market condition and the Master Trust Fund's needs.

Assets in the Master Trust Fund shall be diversified among equities, fixed income and real estate to minimize overall portfolio risk consistent with the level of expected return and thereby improve the long-term return potential of the Master Trust Fund's assets. The Master Trustees reserve the right to add additional diversification by retaining multiple Managers or portfolios, upon Master Trustee approval and amendment to this policy, to further minimize portfolio risk or to maintain the level of expected return.

Managers shall be selected to fulfill a particular diversifying role within the Master Trust Fund's overall investment structure. It is the express intent of the Master Trustees to grant each Manager substantial discretion over the assets under its control.

XI. CUSTODIAN

The Custodian shall hold all actively managed or non-indexed assets of the Master Trust Fund. The Custodian will operate in accordance with a separate agreement with the Master Trustees. All securities shall be held with a third party, and all securities purchased by, and all collateral obtained by the Master Trustees shall be properly designated as an asset of the Master Trustees. No withdrawal of securities, in whole or in part, shall be made from safekeeping except by the Master Trustees or their designee. Securities transactions between a broker-dealer and the custodian involving purchase or sale of securities by transfer of money or securities must be made on a "delivery versus payment" basis, if applicable, to ensure that the Custodian will have the security or money, as appropriate, in hand at the conclusion of the transaction.

XII. DEFINED BENEFIT PLAN SPECIFICATIONS

These provisions relate to the investment of the assets of the Defined Benefit Pension Plan Trust and the portion of the Other Post-Employment Benefit Plan Trust relating to other post-employment benefit plans that are defined benefit plans.

A. Investment Objective and Expected Annual Rate of Return. The primary objective is to seek long-term growth of capital and income consistent with conservation of capital. Necessary liquidity will be maintained to meet payout requirements. Emphasis is placed on achieving consistent returns and avoiding extreme volatility in market value.

As of October 1 of each year, the Master Trustees shall determine for the defined benefit plans in the Master Trust Fund the total expected annual rate of return for the current year, for each of the next several years and for the long-term thereafter. The expected annual rate of return for the current year and long-term thereafter is 7.5%, until amended by the Master Trustees. This determination must be filed promptly with the Department of Management Services, the Administrator, Master Trustees, and the actuaries, if any, for the Plans. Specific Plan provisions may supersede this expected rate of return by approval of the Administrator and Plan actuary.

B. Asset Allocation and Portfolio Composition. Assets of the Master Trust Fund shall be invested in a diversified portfolio consisting of equity and debt. Although cash is not

included in the asset allocation of the Master Trust Fund, surplus cash flows, additional contributions and Manager cash will be utilized to pay obligations of the Master Trust Fund and periodic re-balancing of the assets. The Master Trust Fund may consider investments in other asset classes which offer potential enhancement to total return at risks no greater than the exposure under the initially selected asset classes.

From time to time the Master Trustees will adopt asset allocation strategies within the ranges specified below:

	<u>Maximum Target Limitation</u>
Equities	70% at market

The Master Trustees may employ an independent consultant to perform an annual, or more frequent, Asset Allocation Report that will include, but not be limited to, a strategic analysis and report on asset allocation investments between different types of investments and appropriate changes to the percentages therein. This study will be used to assist the Master Trustees in the determination of the appropriate investment allocation to maximize the return and minimize the risk to the pooled assets of the Master Trust Fund. This study may include a recommendation to add or delete asset classes as is warranted by the risk/reward analysis and by Master Trustees' approval.

The Master Trustees are not bound by acceptance or denial of recommendations presented in conjunction with the Asset Allocation Report.

It is not the intention of the Master Trust Fund to become involved in the day-to-day investment decisions. Therefore, the Administrator is authorized by this policy to make asset allocation decisions to reallocate or redirect either contributions or the investments held by the Master Trust Fund in order to take advantage of changing market conditions. Any tactical allocation that will cause the allocation of the investment classes to vary from the approved strategic allocation percentages of any asset class by more than 5% requires approval by the Chair of the Master Trustees.

The Administrator will report to the Master Trustees at their quarterly meetings on the tactical and re-balancing allocation decisions made during the prior quarter.

C. Maturity and Liquidity. The Master Trust Fund shall provide sufficient liquidity to meet any required payment.

D. Authorized Investments. In an effort to accomplish the objectives of the Master Trust Fund, this policy identifies various authorized investment instruments, issuer diversification, maturity constraints, investment ratings and liquidity parameters. The following are authorized investments:

1. Repurchase agreements which are purchased only from dealers authorized by the Master Trustees and may only involve the sale and repurchase of securities authorized for purchase by this investment policy. Maximum maturity at purchase shall not exceed 180 days with a total average maturity, at any point in time, for all repurchase agreements held of not greater than 60 days.

2. Direct obligations of the United States Treasury including bills, notes, bonds and various forms of Treasury zero-coupon securities.

3. Any authorized investments purchased by or through the State Board of Administration or the Office of the State Treasurer and held on behalf of the Master Trust Fund in a commingled pool or separate account.

4. Commercial paper issued in the United States by any corporation, provided that such instrument carries a rating of A1/P1 (or comparable rating) as provided by two of the top nationally recognized statistical rating organization; and that the corporation's long term debt, if any, is rated at least A1/A+ by a nationally recognized statistical rating organization or, if backed by a letter of credit ("LOC"), the long term debt of the LOC provider must be rated at least AA (or a comparable rating) by at least two of the nationally recognized statistical rating agencies publishing ratings for financial institutions. The maximum maturity shall not exceed 270 days from the time of purchase.

5. Banker's acceptances issued within the U.S. by institutions with a long term debt rating of at least AA or short term debt rating of P1 (or comparable ratings), as provided by one nationally recognized statistical rating organization. Exceptions to the above may be approved by the Administrator from time to time and reported to the Master Trustees. The invested account of a Manager may own no more than 5% of the portfolio in banker's acceptances issued by any one depository institution at one time. Maximum maturity shall not exceed 270 days from the time of purchase.

6. Nonnegotiable Certificates of Deposit issued by Florida Qualified Public Depositories as identified by the State Treasurer's office and/or negotiable certificates of deposit issued in U.S. dollars by institutions, provided such institution carries a short term rating of at least A1/P1 (or comparable rating) and a long term rating of at least A (or comparable rating) as provided by two of the top nationally recognized rating agencies. The invested account of a Manager may own no more than \$5,000,000 in certificates of any one depository institution at one time. Maximum maturity on any certificate shall be 2 years.

7. Obligations of the agencies or instrumentalities of the federal government, including, but not limited to, the Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Federal Home Loan Banks, Federal Farm Credit Banks, Student Loan Marketing Association and the Resolution Master Trust Funding Corporation.

8. Money market mutual master trust funds as defined and regulated by the Securities Exchange Commission. Money market master trust funds will be limited to monies held by trustees, paying agents, safekeeping agents, etc. as a temporary investment to facilitate relationships as delineated above.

9. Mortgage obligations guaranteed by the United States government and sponsored agencies or instrumentalities including but not limited to the Government National Mortgage Association, the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation. Mortgage-backed securities, including

mortgage-pass through securities and collateralized mortgage obligations ("CMOs") issued, guaranteed or backed by an agency or instrumentality of the federal government or other mortgage securities including CMOs rated AAA or equivalent by a nationally recognized statistical rating organization. Derivative mortgage securities, such as interest only, principal only, residuals and inverse floaters are prohibited.

10. Corporate fixed income securities issued by any corporation in the United States with any A rating or better. A Manager may hold no more than 3% of the invested account in any one corporation at the time of purchase.

11. Asset-backed securities issued in the United States.

12. Securities of state, municipal and county governments or their public agencies, which are rated A or better by a nationally recognized statistical rating organization.

13. Commingled governmental investment trusts, no-load investment master trust funds, or no-load mutual master trust funds in which all securities held by the trusts or master trust funds are authorized investments as provided herein or as may be approved by the Master Trustees.

14. Guaranteed investment contracts ("GIC's") with insurance companies rated in the highest category by AM Best Rating System or a comparable nationally recognized statistical rating organization.

15. Investment agreements with other financial institutions. If collateralized, the collateral securing the investment agreement shall be limited to those securities authorized for purchase by this investment policy. The invested account of a Manager may own, at one time, no more than \$10,000,000 in investment agreements from any one financial institution. Investment agreements are obligations of financial institutions typically bearing a fixed rate of interest and having a fixed maturity date. Investment agreements are privately negotiated and illiquid.

16. Equity assets, including common stock, preferred stock and interest bearing obligations having an option to convert into common stock.

17. Securities lending with approved dealers and custodians.

18. Florida Municipal Investment Trust (FMIVT) Portfolios.

E. Valuation of Illiquid Investments. If illiquid investments for which a generally recognized market is not available or for which there is no consistent or generally accepted pricing mechanism, the criteria set forth in Section 215.47(6), Florida Statutes, shall apply, except that submission to an Investment Advisory Council is not required. For each plan year (defined benefit plans only) the Master Trustees must verify the determination of the fair market value for those investments and ascertain that the determination complies with all applicable state and federal requirements. The Master Trustees shall disclose to the Department of Management Services and the Administrator each such investment for which the fair market value is not provided.

F. Master Repurchase Agreements. All approved institutions and dealers transacting repurchase agreements shall execute and perform as stated in a Master Repurchase Agreement. All repurchase agreement transactions shall adhere to the requirements of the Master Repurchase Agreement. This provision does not restrict or limit the terms of any such Master Repurchase Agreement.

G. Criteria for Investment Manager Review. The Master Trustees wish to adopt standards by which ongoing retention of a Manager should be determined. With this in mind, the following guidelines are adopted:

If, at any time, any one of the following is breached, the Manager will be notified of the Master Trustees' serious concern for the Fund's continued safety and performance and that manager termination could occur.

1. Consistent performance below the 50th percentile in the specified universe over rolling 3-year periods.
2. Consistent under-performance of the stated target index over rolling 3-year periods.
3. Loss by the Manager of any senior personnel deemed detrimental to the Manager's ability to perform required duties or any potentially detrimental organizational issues that may arise and have an effect on the management of Master Trust Fund assets.
4. Substantial change in basic investment philosophy by the Manager.
5. Substantial change of ownership of the firm deemed detrimental to the Manager's ability to perform required duties.
6. Failure to attain at least a 51% vote of the confidence of the Master Trustees.
7. Failure to observe any guidelines as stated in this policy.

This shall in no way limit or diminish the Master Trustees' right to terminate the Manager at any time for any reason.

An investment management agreement will be entered into between the Master Trustees and each Manager. Each investment management agreement will include such items as fiduciary standards, notice requirements, duties and responsibilities and specific investment guidelines for the Manager and will be subject to the prior review and approval of an attorney for the Master Trustees.

All Managers must be duly registered with the appropriate government agencies to act in the capacity of investment manager on behalf of the Master Trustees. Any Manager appointed shall promptly notify the Master Trustees in the event any circumstance arises that may result in its failing to continue to meet the requirements stipulated by the respective government agencies.

A Manager's performance will be evaluated with the assistance of performance measurement consultants on an on-going basis and will be a primary criteria for their retention.

XIII. DEFINED CONTRIBUTION AND DEFERRED COMPENSATION PLAN SPECIFICATIONS

These provisions relate to the investment of the assets of the Defined Contribution Pension Plan Trust, the Deferred Compensation Plan Trust and the portion of the Other Post-Employment Benefit Plan Trust relating to other post-employment benefit plans that are defined contribution plans.

A. Purpose. The Master Trustees are charged with the overall responsibility to manage the Master Trust Fund assets prudently on behalf of the Participating Employees. The general purpose of this investment policy is to assist the Master Trustees in discharging their responsibility to supervise, monitor and evaluate the investment of the Master Trust Fund assets. The Master Trustees believe this investment policy should be dynamic and should be reviewed periodically. The Master Trustees intend that this policy will not be overly restrictive given changing economic, business and capital market conditions.

Therefore, this policy is compiled to ensure:

1. The Master Trustees define a formal set of investment objectives, guidelines and procedures for the management of the Master Trust Fund assets, subject to the terms of the Plans' documents and investment advisory agreements entered into by the Managers and the Trustees.
2. Direct and indirect investment expenses are controlled and reasonable.
3. The investments of the Master Trust Fund assets are managed in accordance with the fiduciary prudence and due diligence requirements that experienced investment professionals would utilize and with all applicable laws, rules and regulations from various state, local and federal agencies that may impact the Master Trust Fund assets.
4. If and to the extent permitted by their respective Plans, Participating Employees and Beneficiaries have the ability to invest in a variety of asset classes, thereby gaining exposure to a wide range of investment opportunities.

B. Investment Objective. To the extent any Plans provide for participant-directed investments, the Master Trust Fund will make available a range of different diversified investment options that have varying degrees of risk and return.

It is anticipated, but not required, that the same investment options be available for each Plan. Investment options offered to Participating Employees and their Beneficiaries shall be approved by the Trustees.

To the extent any Plans provide for participant-directed investment, the primary objective of the Master Trust Fund is to offer the Participating Employees and their Beneficiaries a range

of investment choices to permit diversification and a choice of investment strategies. The objectives are further defined as follows:

1. To provide a spectrum of investment options so a Participating Employee will be able to choose the investment mix that may fall within a range of risk and return characteristics customarily appropriate for the Participating Employee.

2. To provide sufficient investment choices so that the asset classes selected shall be such that taken together Participating Employees will have a reasonable opportunity to materially affect the potential investment returns in their accounts, while at the same time controlling risk or volatility. It is the intent that a Participating Employee may be able to build a balanced portfolio in a manner generally consistent with modern portfolio theory.

C. Guidelines

1. Investment options for the Participating Employees shall be determined solely in the interest of the Participating Employees and their Beneficiaries and for the exclusive purpose of providing benefits to the Participating Employees and their Beneficiaries.

2. Investment options for the Participating Employees shall be determined with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and aims.

3. Investment options for the Participating Employees shall be determined so as to offer an array of investment options so Participating Employees can protect themselves from large losses by appropriately diversifying their account.

D. Participant Control. To the extent permitted by the Plans, Participating Employees shall be given control over the investment allocation process. This shall include the right to change investment allocations of existing account balances and future contributions daily. Participating Employees shall also be given information necessary for them to reasonably understand the investments and to make reasonably informed investment decisions.

E. Procedure

1. The Master Trustees shall use business judgment in selecting investment products limited to registered investment company ["mutual fund"] shares and collective investment fund units, which the Master Trustees may own indirectly through a group trust or a securities account. The Plans' investment options shall not include any investment for which the indicia of ownership cannot be held by the Master Trustees in the United States of America. Investment companies need not be classified as "diversified" as defined by the Investment Company Act of 1940. Both passive and actively managed investment strategies will be considered.

2. The following characteristics (when applicable) shall be considered in selecting the specific asset classes and corresponding investments to be made available to Participating Employees:

(a) Investment category and objective as defined in the prospectus or equivalent literature as well as current and historically consistent adherence to the asset classes and investment styles as defined in Section XIII.F below.

(b) The Manager(s) and tenure. (Longer tenure is preferred.)

(c) Acquisition costs and ongoing management fees including turnover. (Lower fees and turnover are preferred.)

(d) Investment record: total returns (net of expenses) on a time-weighted basis over three- and five-year periods and their relationship to appropriate benchmarks and peer groups. (Higher returns are preferred.)

(e) Risk adjusted return measurements: Sharpe Ratio and Alpha Returns and their relationship to appropriate benchmarks and peer groups. (Higher Sharpe Ratio and Alpha Return are preferred.)

(f) Risk characteristics: risk as measured implicitly by reviewing standard deviation and beta as used to compute Sharpe Ratios and Alpha statistics. (Lower standard deviations and betas are preferred.)

(g) Any other criteria that the Master Trustees deem worthwhile in judging the suitability of an investment, including, but not limited to, funds of the type customarily described or classified as socially responsible, as long as the overall range of other investment options meets all requirements of this investment policy.

The Master Trustees shall review the long-term performance, risk and correlation characteristics of various asset classes, focusing on the balance between risk and return and the asset class' market behavior so that the investment options reasonably span the risk/return spectrum.

3. Miscellaneous Criteria: In selecting the specific investments to be made available to participants, the Master Trustees shall consider the following additional criteria:

(a) *Services to Participating Employees*

- (1) Communication from the funds
- (2) Accessibility to fund information
- (3) Ease and cost of investment transfers
- (4) Nature and frequency of reports to Participating Employees

(b) *Services to Master Trustees*

- (1) Nature and frequency of investment reports
- (2) Availability and access to Administrator and Managers
- (3) Corresponding costs and expenses associated with Plan record keeping and reporting and administration
- (4) Quantitative and qualitative due diligence regarding the Managers

F. **Asset Classes.** As a result of review and analysis, and in consideration of the criteria outlined in this policy, the Master Trustees have selected the following asset classes (investment styles). It is understood that this list is dynamic and subject to change by amendment of this policy at any time and from time to time:

1. Money Market Fund - Seeks income by investing in cash or cash equivalent investments, primarily from banks.

2. Stable Value Fund - Seeks income with capital preservation by investing in a pool consisting of one or more of the following: GICs, synthetic investment contracts and separate account investment contracts issued by insurance companies; bank investment contracts; asset-backed securities; Treasury bonds and cash equivalents. The preponderance of its assets are invested in securities with a credit quality of AAA.

3. Short Term Bond Fund - Seeks income by investing the preponderance of the fund's assets in fixed income securities, primarily corporate bonds of various credit ratings and other investment grade securities. Will generally invest in securities with average credit ratings of at least BBB or better and with average effective durations of between 1 and 3.5 years.

4. Intermediate Term Bond Fund - Seeks income by investing the preponderance of the fund's assets in fixed income securities, primarily corporate bonds of various credit ratings and other investment grade securities. Will generally invest in securities with average credit ratings of at least BBB or better and with average effective durations of between 3.5 and 6 years.

5. Long Term Bond Fund - Seeks income by investing the preponderance of the fund's assets in fixed income securities, primarily corporate bonds of various credit ratings and other investment grade securities. Will generally invest in securities with average credit ratings of at least BBB or better and with average effective durations greater than 6 years.

6. Balanced Fund – Seeks both income and growth of capital by investing in fixed income securities with average credit ratings of BBB or better and large cap domestic equities.

7. Large Company Value Fund – Seeks growth of capital and current income as near equal objectives by investing in securities with above-average yields and with some potential for appreciation. Exhibits an investment style generally categorized as large value by investing the preponderance of its assets in securities with weighted

average market capitalizations of over \$10 billion and exhibiting a value-oriented investment style as generally defined by professional investment analysis.

8. Large Company Core Fund - Seeks to replicate the performance of the S&P 500 Index with an average market capitalization of over \$10 billion and price/earnings and price/book ratios within 12.5% of the S&P 500's ratios. May achieve this objective through passive (index) or active management.

9. Large Company Core Socially Conscious Fund - Having the same financial characteristics as the Large Company Core Fund, invests according to non-economic guidelines. May make investments based on issues such as environmental responsibility, human rights or religious views. May take a proactive stance by selectively investing in companies with good records in these areas or avoid investing in companies involved in promoting alcohol, tobacco, or gambling or in the defense industry.

10. Large Company Growth Fund - Seeks capital appreciation by investing primarily in equity securities of companies that are expected to grow at an above-average rate. Current income is a secondary objective. Exhibits an investment style generally categorized as large growth by investing the preponderance of its assets in securities with median market capitalizations of over \$10 billion and exhibiting a growth-orientated investment style as generally defined by professional investment analysis.

11. Small Company Core Fund - Seeks capital appreciation by investing primarily in stocks of small companies as determined by market capitalization or assets. Exhibits an investment style generally categorized as small blend by investing the preponderance of its assets in securities with median market capitalizations below \$2 billion and exhibiting a core investment style as generally defined by professional investment analysis.

12. Foreign Fund - Invests in equity securities of issuers located outside the United States except under adverse market conditions. Exhibits an investment style generally categorized as large blend by investing the preponderance of its assets in securities with median market capitalizations over \$10 billion and exhibiting a core investment style as generally defined by professional investment analysis.

13. Emerging Markets Fund - Invests in equity securities issued by companies located outside of the United States but within the less developed or emerging market countries as generally defined by the professional investment organizations. Exhibits an investment style generally categorized as blend by investing the preponderance of its assets in securities with median market capitalizations below \$10 billion and exhibiting a core investment style as generally defined by professional investment analysis.

14. Real Estate Fund - Seeks total return with equal emphasis on capital appreciation and current income by investing in equity securities of real estate companies, predominantly within the United States. Exhibits an investment style that is focused (not diversified) and generally categorized as core real estate by professional investment analysis.

G. Trustee-Directed Participant Allocation. The following investment allocation will be made for each Participating Employee's account that does not file and maintain a timely investment election form.

Age Based Default Fund utilizing the Vanguard Target Retirement Funds

H. Performance Measurement

1. Each investment shall be measured against the performance of its corresponding asset class and peer group as defined by performance monitoring services deemed to be acceptable by the investment consultant to the Master Trust Fund.

2. The performance of each investment shall be measured against market indexes that correspond with its investment category.

- (a) Money Market Fund: Morningstar 3-Month Treasury Bill Index
- (b) Pooled GIC Fund: Morningstar 3-Month Treasury Bill Index
- (c) Short Term Bond Fund: Lehman Brothers Government 1-3 year Bond Index
- (d) Intermediate Term Bond Fund: Lehman Brothers Aggregate Bond Index
- (e) Long Term Bond Fund: Lehman Brothers Government/Credit Long Bond Index
- (f) Balanced Fund: S&P 500 Index and the Lehman Brothers Aggregate Bond Index
- (g) Large Company Value: Russell 1000 Value Index
- (h) Large Company Core Fund: S&P 500 Index
- (i) Large Company Growth Fund: Russell 1000 Growth Index
- (j) Small Company Core Fund: Russell 2000 Index
- (k) Foreign Fund: MSCI EAFE Index
- (l) Emerging Markets Fund: MSCI Emerging Markets Free Index
- (m) Real Estate Fund: Wilshire REIT Index

3. The performance of each investment may be measured against additional standards and benchmarks established by the Master Trustees from time to time as criteria for continued acceptance of each investment.

I. Criteria for Evaluating Funds Selected in Each Asset Category

1. The following information shall be considered in determining if an investment option should be replaced. Once an investment is selected for the Master Trust Fund, performance will be evaluated from the date it was added to the Master Trust Fund using these criteria. At all times each mutual fund must carry a Morningstar Star rating of at least a three if available.

- (a) Portfolio statistics as determined by portfolio and style analysis that demonstrates a departure from the fund's intended investment category (asset class).

(b) Termination of the Manager, material change in the management team or change in ownership.

(c) Increase in direct and indirect expenses.

(d) A total return in the lowest 25th percentile in any consecutive 4 calendar quarters as compared to the fund's peer group that defines the comparable investment styles (universes).

(e) Rolling total returns in the bottom 50th percentile for any 3-year period ending on a calendar quarter as compared to the fund's peer group that defines the comparable investment styles (universes).

(f) Sharpe Ratios in the bottom 50th percentile for any 3-year period ending on a calendar quarter as compared to the fund's peer group that defines the comparable investment styles (universes).

(g) Negative Alpha Returns over any three-year period ending on a calendar quarter for actively managed funds. This is an observable and not actionable measurement and should be factored in only if there are other reasons for the fund to be on the monitor list.

(h) Any other information that may lead the Master Trustees to believe the fund is not fulfilling the intent and purpose of this policy, including performance relative to indexes specified in Section XIII.H above.

Investment options offered through the MetLife CHART Program are exempt from the following minimum performance criteria. However, as part of the effort to monitor the viability of the CHART Program, the Master Trustees will generally evaluate their proprietary funds in a manner comparable to what is applied to any fund included on the investment menu. The CHART Program is an advisory service offered by MetLife that utilizes "fund of funds" actively managed by MetLife.

Risk is measured implicitly by reviewing the Sharpe Ratio and Alpha statistic.

If any of these events occur, the Master Trustees shall consider whether the fund continues to be an appropriate investment for the Master Trust Fund. The Master Trustees acknowledge that fluctuating rates of return characterize the securities markets, particularly during short-term time periods. Recognizing that short-term fluctuations may cause variations in performance, the Master Trustees intend to evaluate Manager performance from a long-term perspective giving funds an opportunity to recover from periods of poor returns. If a Manager has consistently failed to adhere to one or more of the above conditions, it is reasonable to presume a lack of adherence going forward. Failure to remedy the circumstances of unsatisfactory performance by the Manager, within a reasonable time, shall be grounds for termination. Any recommendation to terminate a Manager will not be made solely based on quantitative data. Frequent changes are neither expected nor desirable. When a fund is replaced, all assets in the replaced fund will be transferred to the new fund 30 days after the Master Trustees have

voted to remove the fund. Written notice to all affected Participating Employers will be sent within 10 days of the Master Trustees decision to remove the fund. All deposits previously allocated into the replaced fund will be directed to the new fund. Appropriate information about the fund replacement and new fund prospectus will be given to Participating Employees prior to the exchange.

Events that Constitute Immediate Removal of a Mutual Fund.

In an effort to maintain strict oversight of the mutual funds in which assets of the Defined Contribution Pension Plan Trust, Deferred Compensation Plan Trust and Other Post-Employment Benefit Plan Trust are held, the following guidelines have been developed as a basis for when a mutual fund must immediately be removed from the Master Trust Fund. Funds meeting the following criteria may be removed by the Administrator with 30 days written notice to affected Participating Employees and notification to the Chair of the Master Trustees. Written notice to all affected Participating Employers will be sent within 10 days of the decision to remove the fund. Appropriate information about the fund's replacement and new fund prospectus will be given to Participating Employees prior to the exchange.

- Management team termination
- 12-month returns as compared to the relevant universe in the bottom 10th percentile

2. Qualitative due diligence of each fund will be conducted on a periodic basis with appropriate parties at each investment entity. Any issue materially affecting the management staff and investment process associated with each fund will be considered, including:

- (a) Changes to the management team or the firm's ownership.
- (b) Modifications to the fund's investment policy, philosophy and decision process.
- (c) Deviation of investment style, regulatory action and investigation or litigation by a government agency.

J. **Proxy Voting.** The Master Trustees will vote on all proxies issued by the mutual funds.

XIV. REVIEW AND AMENDMENTS

It is intended that the Managers, investment consultants, Administrator and Master Trustees review this investment policy periodically. If at any time a Manager or consultant believes that the specific objectives defined herein cannot be met or that the guidelines unreasonably constrict performance, the Master Trustees shall be notified in writing. By the initial and continuing acceptance of these investment guidelines, the Manager concurs with the provisions of this policy.

XV. FILING OF INVESTMENT POLICY

Upon adoption by the Master Trustees, this investment policy shall be promptly filed with the Department of Management Services, the Participating Employers and the Plans' actuaries, if any. The effective date of this investment policy and any amendment hereto, shall be the 31st calendar day following the date of such filing.

XVI. EFFECTIVE DATE

This amendment and restatement of the Florida Municipal Pension Trust Fund Investment Policy shall become effective as of June 1, 2007.

Adopted by the Master Trustees of the Florida Municipal Pension Trust Fund this 31st day of May, 2007.

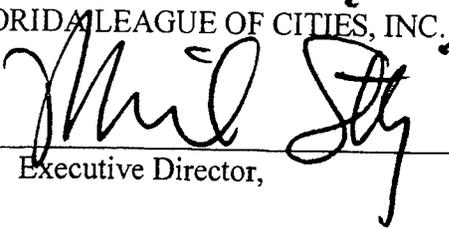


Chair of the Master Trustees

Attest:

FLORIDA LEAGUE OF CITIES, INC.

By:



Executive Director,

Florida Municipal Pension Trust Fund
Statement of Investment Policy Objectives and Guidelines
Amended September 28, 2006

I. Investment Objectives and Guidelines

A. Portfolio Asset Allocation Guidelines

There are four asset allocation models or investment options: Fund A, Fund B, Fund C, & Fund D. Fund D is for members who have selected an asset allocation other than Fund A, B, or C. The maximum target asset allocation for Equities is 70% for all asset allocations.

As authorized by Section XII, D., 18. of the Investment Policy, the FMPTF invests in the following Florida Municipal Investment Trust (FMIVT) Portfolios: Enhanced Cash, Broad Market High Quality Bond Fund, High Quality Growth, Large Cap Diversified Value, Diversified Small Cap Equity, Russell 1000 Index and International Blend.

FMPTF's target asset allocation for the three allocations are listed below.

<u>FMIVT Portfolio</u>		<u>50/50 Fund Target</u>	<u>60/40 Fund Target</u>	<u>70/30 Fund Target</u>
Equities		50%	60%	70%
Large Cap				
	High Quality Growth	6%	8%	9.5%
	Russell 1000 Index	23%	23%	28%
	Large Cap Diversified Value	6%	8%	9.5%
Small Cap				
	Diversified Small Cap Equity	7.5%	11%	13%
International				
	International Blend	7.5%	10%	10%
Fixed Income (Incl. Cash)		50%	40%	30%
Core Bonds	Broad Market High Quality	50%	40%	30%

A variance of more than 5% from the approved allocation percentages of any asset class requires approval by the Master Trustees. Percentage allocations are intended to serve as guidelines; the Master Trustees will not be required to remain strictly at the designated allocation. Market conditions or an investment transition (asset class or manager) may require an interim investment strategy and, therefore, a temporary imbalance in asset mix.

Overall asset allocation targets shall be reviewed on an annual basis and formal report submitted to the Board every three years by the current performance monitoring consultant.

B. Performance Objectives

Each Fund's total return will be expected to provide equal or superior results, using a three-year moving average, relative to the following benchmarks:

1. An absolute return objective:
 - 50/50 Fund - 7.0%
 - 60/40 Fund - 7.5%
 - 70/30 Fund - 8.0%
 - Fund D - Set by Member

2. A relative return objective (Policy Benchmark)

The 50/50 Fund - 35% S&P 500 Index, 7.5% Russell 2000 index, 7.5 % MSCI EAFE index and 50% Lehman Aggregate Bond Index

The 60/40 Fund - 39% S&P 500 Index, 11 % Russell 2000 index, 10% MSCI EAFE index and 40% Lehman Aggregate Bond Index

The 70/30 Fund - 47% S&P 500 Index, 13% Russell 2000 index, 10 % MSCI EAFE index and 30% Lehman Aggregate Bond Index

Fund D – Consistent with the strategic asset allocation set by the Member

3. A relative return objective of above median in consultant's total fund peer group universe.

Each Equity and Fixed Income Portfolio's total return is expected to provide equal or superior results relative to an appropriate benchmark as specified in the FMIVT guidelines for the particular portfolio and a relevant peer group universe.

II. Investment Manager Guidelines

The FMPTF hereby adopts the investment manager guidelines as stated for each of the FMIVT portfolios as amended and updated from time to time.

MEMORANDUM

**TO: MAYOR AND CITY COUNCIL
CITY CLERK
CITY MANAGER**

**FROM: DARCEE S. SIEGEL
CITY ATTORNEY**

DATE: July 6, 2010

**RE: ORDINANCE NO. 2010-14
Amendment to Red Light Camera Ordinance
(North Miami Beach Dangerous Intersection Safety Act)**

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, AMENDING ORDINANCE 2009-31 ENTITLED THE NORTH MIAMI BEACH DANGEROUS INTERSECTION SAFETY ACT; PROVIDING FOR RECORDED IMAGE MONITORING AND ENFORCEMENT OF RED LIGHT TRAFFIC CONTROL DEVICES CONSISTENT WITH GENERAL LAW OF THE STATE OF FLORIDA, CHAPTER 2010-80 (THE MARK WANDALL TRAFFIC SAFETY ACT); PROVIDING FOR CODIFICATION; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

ORDINANCE NO. 2010-14

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, AMENDING ORDINANCE 2009-31 ENTITLED THE NORTH MIAMI BEACH DANGEROUS INTERSECTION SAFETY ACT; PROVIDING FOR RECORDED IMAGE MONITORING AND ENFORCEMENT OF RED LIGHT TRAFFIC CONTROL DEVICES CONSISTENT WITH GENERAL LAW OF THE STATE OF FLORIDA, CHAPTER 2010-80 (THE MARK WANDALL TRAFFIC SAFETY ACT); PROVIDING FOR CODIFICATION; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Florida Legislature during the 2010 legislative session adopted and passed House Bill 325 entitled the "Mark Wandall Traffic Safety Act" authorizing the use of traffic infraction detectors to enforce certain provisions of Chapter 316, of the Florida Statutes; and

WHEREAS, Governor Charlie Christ on May 13, 2010 signed into law the Mark Wandall Traffic Safety Act (Chapter 2010-80, Laws of Florida (2010) to be effective as of July 1, 2010; and

WHEREAS, the City of North Miami Beach is located in a high density traffic area and regularly experiences traffic incidents related to the failure of motorists to obey duly-erected traffic control devices, which expose its citizens to the dangers of personal injury and property damage and;

WHEREAS, while the City of North Miami Beach had home rule authority pursuant to Article VII, Section 2 of the Florida Constitution and Chapter 166, Florida Statutes to enact an ordinance making the failure to stop for a red light indication a City ordinance violation, the Mark Wandall Traffic Safety Act has preempted such authority to the State of Florida; and

WHEREAS, the City Council of the City of North Miami Beach finds that the continued implementation and utilization of traffic infraction detectors to conform with the Mark Wandall Traffic Safety Act will promote, protect and improve the health, safety and welfare of its citizens consistent with the authority of and limitations on the City pursuant to the Florida Constitution and Florida Statutes.

NOW, THEREFORE,

BE IT ORDAINED by the City Council of the City of North Miami Beach, Florida.

Section 1. The foregoing recitals are true and correct.

Section 2. A Chapter of the Code of Ordinances of the City of North Miami Beach, Florida, entitled North Miami Beach Dangerous Intersection Safety Act, shall be amended to read as follows:

North Miami Beach Dangerous Intersection Safety Act Ordinance.

1. Intent.

The purpose of this Act is to authorize the use of Traffic Infraction Detectors ~~unmanned cameras/monitoring system~~ to promote compliance with red light signal directives ~~as proscribed by this Act~~, and to adopt a civil enforcement system for red light signal violations, in accordance with Chapter 2010-80, Laws of Florida (2010), the "Mark Wandall Safety Act" or the "Act". This ~~Act~~Ordinance will also supplement law enforcement personnel in the enforcement of red light signal violations and shall not prohibit law enforcement officers from issuing a citation for a red light signal violation in accordance with normal statutory traffic enforcement techniques.

2. ~~Use of Image Capture Technologies~~ Traffic Infraction Detectors.

The City shall utilize ~~image capture technologies as a supplemental~~ Traffic Infraction Detectors pursuant to the Mark Wandall Safety Act as a means of monitoring compliance with laws related to traffic control signals, while assisting law enforcement personnel in the enforcement of such laws, which are designed to protect and improve public health, safety and welfare. This Section shall not supersede, infringe, curtail or impinge upon state laws related to red light signal violations or conflict with such laws. This Ordinance shall serve to enable the City to provide enhanced enforcement and respect for authorized traffic signal devices pursuant to Sections 316.008 and 316.0083, Florida Statutes (2010). The City shall utilize ~~image capture technologies~~ Traffic Infraction Detectors as an ancillary deterrent to Traffic Control Signal violations and thereby reduce accidents and injuries associated with such violations. ~~Notices of~~

~~Infractions issued pursuant to this Act shall be addressed using the City's own Special Master and not uniform traffic citations or county courts.~~

3. Definitions.

The following definitions shall apply to this ~~Act~~Ordinance:

- (a) *Intersection* shall mean the area embraced within the prolongation or connection of the lateral curb line; or, if none, then the lateral boundary lines, of the roadways of two roads which join or intersect one another at, or approximately at, right angles; or the area within which vehicles traveling upon different roads joining at any other angle may come in conflict.
- (b) *Motor vehicle* shall mean any self-propelled vehicle not operated upon rails or guideways, but not including any bicycle, motorized scooter, electric personal assisted mobility device, or moped.
- (c) *Notice of ~~Infraction~~ Violation or Traffic Citation* shall mean a citation issued for a Red Zone Infraction.
- (d) *Owner/Vehicle Owner* shall mean the person or entity identified by the Florida Department of Motor Vehicles, or other state vehicle registration office, as the registered owner of a vehicle;. Such term shall also mean a lessee of a Motor Vehicle pursuant to a lease of six months or more.
- (e) *Recorded Images* shall mean images recorded by a Traffic Infraction Detector control signal monitoring system/device; which is operated in accordance with this Ordinance.
 - ~~1. On:~~
 - ~~Two or more photographs, or~~
 - ~~Two or more electronic images; or~~
 - ~~Two or more digital images, or~~
 - ~~Digital or Video movies; or~~
 - ~~Any other medium that can display a violation ; and~~
 - ~~2. Showing the rear of a motor vehicle and on at least one image, clearly identifying the license plate number of the vehicle.~~
- (f) *Red Zone Infraction* shall mean a traffic offense whereby a Traffic Infraction Detector indicates a violation of this Ordinance. ~~control signal monitoring system established that a vehicle entered an intersection controlled by a duly erected traffic control device at a time when the traffic control signal for such vehicle's direction of travel was emitting a steady red signal.~~
- (g) ~~*Special Master* shall mean the City's Special Master appointed by the City to hear~~

~~any appeals pursuant to this Chapter.~~

- (hg) *Traffic Control Signal* shall mean a device exhibiting different colored lights or colored lighted arrows, successively one at a time or in combination, using only the colors green, yellow, and red which indicate and apply to drivers of motor vehicles as provided in Section 316.075, Florida Statutes.
- ~~(i) *Traffic Control Signal Monitoring System/Device* shall mean a system consisting of one or more vehicle sensors, working in conjunction with a traffic control signal, still camera and video recording device, to capture and produce recorded images of motor vehicles entering an intersection against a steady red light signal indication.~~
- (h) *Traffic Infraction Detector* shall mean a vehicle sensor(s) installed to work in conjunction with a Traffic Control Signal and camera or cameras synchronized to automatically record two or more sequenced photographic or electronic images or streaming video of only the rear of a motor vehicle at the time the vehicle fails to stop behind the stop bar line when facing a Traffic Control Signal steady red light.
- (i) *Traffic Infraction Review Officer.* The City of North Miami Beach employee designated in accordance with the Act and as set forth in Section 316.640 (5)(A), Florida Statutes to review Recorded Images and issue Red Zone Infractions based upon those images.

4. Adherence to Red Light Traffic Control Signals.

- ~~(a) Pursuant to the Act, M~~motor vehicle traffic facing a Traffic Control Signal's steady red light indication shall stop before entering the crosswalk on the near side of an Intersection or, if none, then before entering the Intersection and shall remain standing until a green indication is shown on the Traffic Control Signal: however, the driver of a vehicle which is ~~stopped at~~approaching a clearly marked stop line, ~~but~~or, if none, ~~before entering~~ is approaching the crosswalk on the near side of the Intersection or, if none, then ~~at~~is approaching the point nearest the intersecting roadway where the driver has a view of approaching traffic on the intersecting roadway before entering the Intersection in obedience of a steady red traffic control signal, may make a right turn in a careful and prudent manner (unless such turn is otherwise prohibited by posted sign or other traffic control device) but shall yield right-of-way to pedestrians and other traffic proceeding as directed by the Traffic Control Signal at the Intersection.
- ~~(b) Pursuant to general law, motor vehicle traffic facing a Traffic Control Signal that is malfunctioning, inoperable or is emitting a flashing red light shall stop at a clearly marked stop line, but if none, before entering the crosswalk on the near side of the Intersection, or if none, then at the point nearest to the intersecting roadway where the driver has a view of approaching traffic on the intersecting roadway before entering the Intersection, and the right to proceed shall be subject to the~~

rules applicable after making a stop at a stop sign. In the event that only some of the Traffic Control Signals within an Intersection are malfunctioning, inoperative or emitting a flashing red light, the driver of the vehicle approaching the malfunctioning, inoperative or flashing red Traffic Control Signal shall stop in the above prescribed manner.

5. Violation.

A violation of this ~~Act~~Ordinance, known as a Red Zone Infraction, shall occur when a vehicle does not comply with the requirements of paragraph 4. Violations shall be enforced pursuant to ~~paragraph 7 herein~~ Section 316.0083, Florida Statutes.

~~6. Ninety-day notice; introductory period.~~

~~During the ninety days of implementing this Ordinance, unless the driver of a vehicle received a citation from a police officer at the time of a Red Zone Infraction in accordance with normal traffic enforcement techniques, the vehicle owner shall receive a courtesy notice of the violation. Commencing ninety days after the effective date of the Act, the vehicle owner is subject to the enforcement provision as provided herein.~~

6. Implementation of the Mark Wandall Traffic Safety Act.

The City Manager is authorized to implement the provisions and requirements of Chapter 2010-80, Laws of Florida (2010) as may be amended from time to time, and may take any action which is necessary for such purpose.

7. Review of Recorded Images.

- (a) The owner of the vehicle which is observed by Recorded Images committing a Red Zone Infraction shall be issued a Notice of ~~Infraction~~ Violation or Traffic Citation ("Notice") no later than thirty (30) days after the Red Zone Infraction occurs. The Recorded Image shall be sufficient grounds to issue a City Notice of Infraction.
- (b) The City shall designate a Traffic ~~Control~~-Infraction Review Officer, who shall meet the qualifications set forth in Section 316.640(5)(A), Florida Statutes, or any other relevant statute. The Traffic ~~Control~~-Infraction Review Officer shall review Recorded Images prior to the issuance of a Notice of Violation/~~Infraction~~ Traffic Citation to ensure accuracy and the integrity of the Recorded Images. Once the Traffic Control Infraction Review Officer has verified the accuracy of the Recorded Images, he or she shall complete a report, and a Notice of Violation/~~Infraction~~ Traffic Citation shall be sent to the Vehicle Owner at the address on record with the Florida Department of Highway Safety and Motor Vehicles.
- (c) If a Vehicle Owner receiving a notice fails to pay the penalty imposed by Section 316.0083, Florida Statutes or to provide an affidavit that complies with the

provisions of Section 316.0083, Florida Statutes within thirty (30) days of the date the notice is issued, then a Uniform Traffic Citation shall be issued to the Vehicle Owner as provided by general law. The Uniform Traffic Citation shall be issued no later than sixty (60) days after the Red Zone Infraction occurs.

8. Notice of Violation/~~Infraction~~.

The Notice of Violation/~~Infraction~~ shall be served via first class mail and shall include:

- (a) The name and address of the Vehicle Owner.
- (b) The license plate number and registration number of the vehicle.
- (c) The make, model, and year of the vehicle.
- (d) Notice that the violation charged is pursuant to this ~~Act~~Ordinance.
- (e) The location of the Intersection where the violation occurred.
- (f) The date and time of the Red Zone Infraction.
- ~~(g) Notice that the Recorded Images relating to the vehicle and a statement that the recorded images are evidence of a red zone infraction.~~
- (g) A statement that the Owner has the right to review the Recorded Images that constitute a rebuttable presumption against the Owner, together with a statement of the time and place or internet location where the evidence may be observed.
- ~~(h) The civil penalty imposed.~~
- (ih) Images depicting violation.
- ~~(ij) The procedures for payment of the civil penalty and contesting the notice of infraction.~~Instructions on all methods of payment of the penalty.
- (kj) A signed statement by the Traffic ~~Control~~-Infraction Officer that, based on inspection of ~~r~~Recorded ~~i~~Images, the vehicle was involved in a Red Zone Infraction.
- (k) A statement specifying the remedies available under Section 318.14, Florida Statutes.
- ~~(l) Information advising the person alleged to be liable under this Section, the manner and time in which liability as alleged in the Notice of Infraction may be appealed and warning that failure to pay the civil penalty or to contest liability in a timely manner is an admission of liability.~~

- (l) A statement that the Owner must pay a penalty of \$158.00 to the City of North Miami Beach or provide an affidavit that complies with Section 316.0083, Florida Statutes within thirty (30) days of the date the notice is issued in order to avoid court fees, costs and the issuance of a Uniform Traffic Citation.

9. ~~Vehicle Owner Responsibilities.~~

~~A Vehicle Owner receiving a Notice of Infraction may, within thirty (30) days of the date of the Notice of Infraction:~~

- (a) ~~Pay the assessed civil penalty pursuant to instructions on the notice of infraction;~~
or
(b) ~~Request an appeal pursuant with procedures as outlined in this Act.~~

~~The failure to comply with the provisions of this Section within thirty (30) days from the date of the Notice of Infraction shall constitute a waiver of the right to contest the Notice of Infraction and will be considered an admission.~~

10. ~~Appeal to Special Master.~~

~~A neutral, unbiased hearing officer, hereafter referred to as the Special Master, shall be recommended by the Office of the City Attorney and appointed by the City to hear any appeals pursuant to this Section.~~

- (a) ~~Upon receipt of the appeal, the City shall schedule a daytime hearing before the Special Master to occur not later than sixty (60) days after City's receipt of the appeal. Appeals shall be conducted by Police personnel. Appeals may be scheduled on a monthly basis. Notice of Hearing shall be provided to the Vehicle Owner no less than ten (10) days prior to the hearing, and shall be provided by certified and U.S. mail to the same address to which the Notice of Infraction was sent.~~
- (b) ~~The following, but not limited to, shall be permissible grounds for an appeal:~~
- (i) ~~At the time of the infraction, the vehicle was not under the care, custody, or control of the Vehicle Owner or an individual with Vehicle Owner's consent, established pursuant to affidavit as provided in paragraph 11.~~
- (ii) ~~The motor vehicle driver was issued a citation by a law enforcement officer, which was separate and distinct from the citation issued under this Section, for violating the steady red traffic control signal.~~
- (iii) ~~The motor vehicle driver was required to violate the steady red traffic control signal in order to comply with other governing laws.~~
- (iv) ~~The motor vehicle driver was required to violate the steady red traffic control~~

signal in order to reasonably protect the property or person of another.

~~(v) The steady red traffic control signal was inoperable or malfunctioning; or~~

~~(vi) Any other reason the Special Master deems appropriate.~~

~~(e) The Traffic Control Infraction Review Officer shall testify at the appeal. Then, the Vehicle Owner may present testimony and evidence.~~

~~(d) Recorded Images indicating a Red Zone Infraction, verified by the Traffic Control Infraction Review Officer, are admissible in any proceeding before the City's Special Master to enforce the provisions of this Chapter, and shall constitute prima facie evidence of the violation.~~

~~(e) Unless an affidavit is provided pursuant to paragraph 11, it is presumed the person registered as the vehicle owner with the Florida Department of Motor Vehicles or any other state vehicle registration office, or an individual having the owner's consent, was operating the vehicle at the time of a Red Zone Infraction.~~

~~11. Vehicle Owner Affidavit of Non-responsibility.~~

~~In order for the Vehicle Owner to establish that the motor vehicle was at the time of the Red Zone Infraction, in the care, custody, or control of another person without the consent of the registered owner, the Vehicle Owner is required, within thirty (30) days from the date listed on the Notice of Infraction, to furnish to the City, an affidavit setting forth the circumstances demonstrating that the motor vehicle was not in the Vehicle Owner's care custody or control, or that of a person with Vehicle Owner's consent. The affidavit must be executed in the presence of a notary, and include:~~

~~(a) If known to the Vehicle Owner, the name, address, and the driver license number of the person who leased, rented or otherwise had care, custody, or control of the motor vehicle at the time of the alleged Red Zone Infraction; or~~

~~(b) If the vehicle was stolen, the police report indicating the vehicle was stolen at the time of the alleged Red Zone Infraction.~~

~~(c) The following language immediately above the signature line: "Under penalties of perjury, I declare that I have read the foregoing affidavit and that the facts stated in it are true."~~

~~Upon receipt of a sufficient affidavit pursuant to this section, any prosecution of the Notice of Infraction issued to the vehicle owner shall be terminated. Proceedings may be commenced by the City against the responsible person identified in the affidavit, and in such event, the responsible person shall be subject to the same process and procedures, which are applicable to vehicle owners the vehicle owner.~~

~~12. Penalties.~~

A violation of this Act shall be deemed a non-criminal, non-moving violation for which a civil penalty in the amount of \$125.00 shall be assessed. As the violation relates to this Act and not the State Statutes, no points as provided in ~~§322.27~~, Florida Statutes, shall be recorded on the driving record of the vehicle owner or responsible party.

~~13. — Administrative Charges.~~

~~In addition to the assessment pursuant to paragraph 12 herein, should an appeal be denied, the Special Master may assess the owner administrative charges in the amount of the City's actual costs of the may be assessed in the event of an appeal. The owner is also responsible for payment of any costs incurred by the City in any legal proceedings or the necessity to instituted collection procedures to collect money due under this Act.~~

~~14. — Collection of Fines.~~

~~The City may establish procedures for the collection of a penalty imposed herein, and may enforce such penalty by civil action in the nature of debt.~~

~~15. — Failure to Pay or Appeal Notice of Code Violation/Infraction.~~

~~Failure to pay the civil fee or file an appeal within thirty (30) days after the Notice of Code Violation/Infraction is mailed to or personally served upon the motor vehicle owner shall result in the motor vehicle owner paying the costs and attorney's fees required to collect the civil fee in addition to any other fees and charges. If the motor vehicle owner files an appeal and is unsuccessfully, the motor vehicle owner shall be responsible for paying the costs and attorney's fees required to collect the fee, including costs associated with the appeal, in addition to any other fees and costs.~~

~~16. — Exceptions.~~

~~This Act shall not apply to Red Zone Infractions involving vehicle collisions or to any authorized emergency vehicle responding to a bona fide emergency; nor shall a Notice of Infraction be issued in any case where the operator of the vehicle was issued a citation for violating the state statute regarding the failure to stop at a red light indication.~~

9. Signage.

When the City installs a Traffic Infraction Detector at an Intersection, it shall erect signage at the Intersection sufficient to notify the public that a Traffic Infraction Detector may be in use at the Intersection and shall include specific notification of Intersection safety camera enforcement of violations concerning right turns. Such signage shall meet the specifications for uniform signals and devices adopted by the Department of Transportation pursuant to Section 316.0745, Florida Statutes.

Section 3. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 4. If any section, subsection, clause or provision of this ordinance is held invalid, the remainder shall not be affected by such invalidity.

Section 5. It is the intention of the City Council of the City of North Miami Beach and it is hereby ordained that the provisions of this Ordinance shall become and be made a part of the Code of Ordinances of the City of North Miami Beach, Florida. The Sections of this Ordinance may be renumbered or relettered to accomplish this intention and the word "Ordinance" may be changed to "Section"; "Article" or other appropriate word as the codifier may deem fit.

Section 6. All fines, penalties, fees and costs imposed pursuant to the provisions of Ordinance No. 2009-31 of the City's Code of Ordinances, which provisions existed prior to July 1, 2010, are hereby authorized, approved, ratified and confirmed, and shall continue to be due and owing to the City until paid.

Section 7. The Special Master operating pursuant to Ordinance No. 2009-31 shall continue to have jurisdiction over any Violations for which a hearing has been timely requested by the violator pursuant to Ordinance No. 2009-31 which existed prior to July 1, 2010.

Section 8. The provisions of Ordinance No. 2009-31 which existed prior to July 1, 2010 shall remain in full force and effect solely to the extent necessary to effectuate Sections 6 and 7 above, but shall not be applicable to any violation that occurred on or after July 1, 2010.

Section 9. The City hereby preserves and reserves each and every right, power, authority, benefit and exemption bestowed upon City and City's Dangerous Intersection Safety Program (the "Program") pursuant to CS/HB 325 as enacted by Chapter 2010-80, Laws of Florida (2010) including but not limited to any right, power, authority, benefit and/or exemption vested in City or City's Program as having been established prior to July 1, 2010 or before other deadlines established by the Act.

APPROVED BY TITLE ONLY on first reading this ___ day of July, 2010.

APPROVED AND ADOPTED on second reading this ___ day of _____, 2010.

ATTEST:

SUSAN A. OWENS
CITY CLERK

(CITY SEAL)

MYRON ROSNER
MAYOR

APPROVED AS TO FORM

DARCEE S. SIEGEL
CITY ATTORNEY

Sponsored by: Mayor and City Council

MEMORANDUM

**TO: MAYOR AND CITY COUNCIL
 CITY CLERK
 CITY MANAGER**

**FROM: DARCEE S. SIEGEL
 CITY ATTORNEY**

DATE: July 6, 2010

**RE: ORDINANCE NO. 2010-15
 General Employees' Pension Plan Amendment**

AN ORDINANCE OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, AMENDING THE RETIREMENT PLAN FOR GENERAL EMPLOYEES OF THE CITY OF NORTH MIAMI BEACH; AMENDING SECTION 1.05, CONCERNING AMENDMENT OF THE PLAN; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE; AND PROVIDING FOR AN EFFECTIVE DATE.



REPLY TO: TALLAHASSEE

June 28, 2010

Ms. Darcee S. Siegel
City Attorney
City of North Miami Beach
City Hall, 4th floor
17011 N.E. 19 Avenue
North Miami Beach, FL 33162-3100

Re: City Pension Matters

Dear Ms. Siegel:

As requested, we have reviewed the City of North Miami Beach Retirement Plan for General Management Employees and the Retirement Plan for General Employees. You asked that we compare and evaluate the retirement plans, and provide recommendations for eliminating duplication, enhancing administrative efficiency and reducing costs. Our findings and recommendations follow.

Retirement Plan for General Employees – Overview

The Retirement Plan for General Employees (General Plan) was established by City ordinance in 1965, and has been amended on numerous occasions since. As of October 1, 2009, the General Plan had 300 active members (i.e., not retired or in the DROP), 208 retirees and 26 terminated members who are eligible for but have not yet begun receiving benefits. The General Plan is a “defined benefit” pension plan, meaning benefits are based on a formula that includes an employee’s years of service with the City, final monthly compensation (best 60 consecutive months out of the last 10 years of service), and a benefit factor of 3% for each year of service. The normal retirement date (when an employee can retire and receive unreduced benefits) is age 62, or age 55 with 20 or more years of service. The General Plan also includes death and

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disability benefits, a 2.25% annual cost of living adjustment and a five year DROP (deferred retirement option plan).

By law, the City is required to fund the General Retirement Plan on a sound actuarial basis. According to the latest actuarial valuation (as of October 1, 2009), the City's required contribution for FY 2009-10 is \$2.7 million, or 20.7% of covered payroll (payroll of active plan members). For FY 2010-11, the City's required contribution will be \$2.96 million, or 22.9% of payroll. Employees contribute 7% of their basic compensation to the General Plan. As of October 1, 2009, the General Plan had assets of \$57.8 million and liabilities of \$79.1 million (at actuarial value). The unfunded actuarial accrued liability (i.e., the value of plan assets minus liabilities) was \$21.26 million as of October 1, 2009. Over the past six years, the unfunded liabilities have increased from \$9.8 million to \$21.26 million, an increase of 117%. Such increases in unfunded liabilities are not uncommon for governmental pension plans, due largely to investment losses in recent years. The General Plan had administrative expenses of \$113,221 for the plan year ending September 30, 2009.

Retirement Plan for General Management Employees – Overview

The Retirement Plan for General Management Employees (Management Plan) was established by City ordinance in 2003. Prior to the adoption of the Management Plan, general management employees participated in a 401(a) defined contribution plan. Under the defined contribution plan, each employee had an individual account, to which the City and employees contributed. Plan benefits consisted of the balance in an employee's account upon retirement. As a condition of participating in the Management Plan and receiving service credit under the plan for their years of City employment, management employees were required to transfer their entire 401(a) account balances to the Management Plan.

As of October 1, 2009, the Management Plan had 31 active members, 16 retirees and 3 terminated members who are eligible for but have not yet begun receiving benefits. Like the General Plan, the Management Plan is a "defined benefit" pension plan. The benefit formula under the Management Plan is the same as the General Plan: years of service x final monthly compensation x 3%. However, the normal retirement date under the Management Plan is a little different: age 62, or age 55 if age plus years of service equal 75 or more ("Rule of 75"). The Rule of 75 allows management employees who are hired at a later age to retire earlier than age 62 if their age plus years of service equal 75 (example: an employee hired at age 45 could retire with 15 years of service at age 60). Another difference between the Management Plan and the General Plan: management employees contribute 8% of their salary to the plan, as compared to the 7% contribution for General Plan members. The Management Plan also includes death and disability benefits, and the same 2.25% annual cost of living adjustment and five year DROP as the General Plan.

The City is required by law to fund the Management Plan on a sound actuarial basis. According to the latest actuarial valuation (as of October 1, 2009), the City's required contribution for the current fiscal year is \$575,493, or 25.13% of payroll. For the next fiscal year, the City's required contribution will be \$1.2 million, or 57.9% of payroll. This large contribution increase is the result of investment losses, changes in actuarial assumptions, and changes in demographic experience (14 of the 33 active members on October 1, 2007 were no longer employed on October 1, 2009, and 11 of these members are now retired and receiving benefits from the plan). As of October 1, 2009, the Management Plan had assets of \$9.5 million and liabilities of \$14.9 million (at actuarial value). The unfunded actuarial accrued liability was \$5.45 million as of October 1, 2009. Over the past six years, the unfunded liabilities decreased from \$5.7 million to \$5.45 million. The Management Plan had administrative expenses of \$41,488 for the two plan years ending September 30, 2009 (an average of \$20,744 per year).

Analysis

There does not appear to be a valid reason for the City to have two pension plans for its general employees, one for non-managerial and the other for management employees. By law, the City is ultimately responsible for the assets and liabilities of both plans. Section 112.66(8), Fla. Stat. (2009). And by law, the City is required to fund both plans on a sound actuarial basis. Section 112.61, et seq., Fla. Stat. (2009).

The benefit structure of both plans is nearly identical. The only differences are a "Rule of 75" normal retirement provision and a greater employee contribution rate for members of the Management Plan.

With two plans there are two pension boards, two actuaries, two investment advisors, and two sets of investment managers. This results in duplicative administration, and additional administrative costs.

Although there are a few cities in Florida that have established separate pension plans for management employees, the vast majority of local government plans include all general employees in the same plan. The Florida Retirement System (FRS), with more than 680,000 active members, includes several classes of membership. These include regular, special risk, senior management, and elected officers. Each FRS class has different benefits and different contribution rates.

Recommendation

We recommend that the City consider merging the Management Retirement Plan with the General Employees Retirement Plan. By merging the two plans, the City will eliminate duplicative administrative, actuarial, investment and legal requirements, and should reduce administrative costs. We believe the plans can be merged with no change in contributions or benefits for any employee, and no change in total funding requirements, but this would need to be confirmed by an actuary.

Implementation

Merging the Management Plan with the General Plan can be accomplished with a single ordinance. The ordinance would merge the Management Plan into the General Plan, and transfer all assets and liabilities of the Management Plan to the General Plan. Management employees would become members of the General Plan, and would retain their credited service and all benefits accrued under the Management Plan. In addition, management employees would retain the current "Rule of 75" normal retirement provision as members of the General Plan, and would continue to contribute 8% of salary to the General Plan. In all other respects, management employees would be treated the same as current members of the General Plan. There would be no change in General Plan governance or administration, and no change in the member contributions or benefits of General Plan members.

Collective Bargaining

The Florida Supreme Court has ruled that public employee retirement benefits are terms and conditions of employment that are mandatory subjects of collective bargaining. *City of Tallahassee v. Public Employers Relations Commission*, 410 So.2d 487 (Fla. 1981). Several years after *City of Tallahassee* was decided, the Second District Court of Appeal addressed the issue of whether a public employer's unilateral decision to decrease employer contributions to a pension plan, while leaving benefits and employee contributions unchanged, violated the collective bargaining law. The court reiterated the Florida Supreme Court's holding in *City of Tallahassee* that changes in pension benefits are a mandatory subject of collective bargaining. The court similarly concluded that bargaining is also required for any change in employee contributions. However, the court found that where the change affects only employer contributions, and there is no impact on employee benefits or contributions, the public employer is not required to bargain over the change. *City of New Port Richey v. Hillsborough County Police Benevolent Association, Inc.*, 505 So.2d 1096 (Fla. 2d DCA 1987); rev. denied 518 So.2d 1275 (1987). In describing the differing roles of public employers and their employees, the court pointed out a critical distinction:

Additionally, while we recognize that public employees are entitled to the same right to bargain as private employees, we are mindful of the fact that the City, as a public employer, has a responsibility not only to its employees, but also to the taxpayers it serves. The City's duty is to provide services to those taxpayers as inexpensively as possible. Unlike a corporation that is responsible to a limited number of stockholders to produce a profit if possible, a public employer is responsible to the public and to the community as a whole to operate in the public interest as economically as possible. 518 So.2d 1275 at 1098. (Emphasis added)

Applying the above cases to the merger of the North Miami Beach Management and General Retirement Plans, the City is not in our opinion required to bargain this change with the union that represents its general employees (AFSCME Local 3239). The current collective bargaining agreement between the City and AFSCME is silent with respect to the General Retirement Plan.

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As outlined above, the plan merger will not impact the pension benefits or contributions of bargaining unit employees. There will be no change in the benefits or member contributions of any employee, including employees in the AFSCME bargaining unit. The only change concerns the participation of management employees in the General Plan. Just as the court in *City of New Port Richey* held that the city was not required to bargain over a change in employer contributions that did not affect the benefits or contributions of bargaining unit employees, the City of North Miami Beach is not required to bargain with AFSCME over the merger of the Management and General Retirement Plans.

Plan Amendment Issue

There is one other issue that must be addressed concerning the merger of the Management and General Retirement Plans. The merger will necessarily involve amending both plans. Section 1.05 of the General Retirement Plan allows the City Council to amend the plan, but only if the amendment is approved by sixty-six and two-thirds of the active plan participants. Section 1.05 further states that approval of participants is not required if the amendment pertains to the actuarial soundness of the plan, or is necessary to comply with federal or state law.

In our judgment, the requirement that a pension plan amendment be approved by sixty-six and two-thirds of the active plan participants is contrary to state law for two fundamental reasons: first, the approval requirement it is an improper delegation of the City Council's legislative authority; and second, it conflicts with the constitutionally-mandated collective bargaining process for any changes that are subject to that process.

The requirement in the North Miami Beach General Employees Retirement Plan that plan amendments be approved by sixty-six and two-thirds of the active plan participants is invalid for a fundamental reason: it is an improper delegation of the City Council's legislative powers. The General Employees Retirement Plan was created by an ordinance adopted by the City Council, and may only be amended by an ordinance of the City Council.¹

A legislative body is not permitted to improperly delegate its authority to legislate to another governmental body or private person or entity. *Vodshalk v. City of Lincoln Park*, 95 So. 2d 9 (Fla. 1957); *Watson v. City of St. Petersburg*, 489 So. 2d 138 (Fla. 2d DCA 1986). Moreover, the Florida Constitution's separation of powers clause prohibits the unlawful delegation of constitutional powers. See Arts. II-III, Fla. Const. The legislature may not parcel out this constitutional duty. *Chiles v. Children A, B, C, D, E and F*, 589 So. 2d 260 (Fla. 1991). A city council is not permitted to delegate its legislative duties to another person. *County of Volusia v.*

¹ Although the General Retirement Plan provides that the Plan may be amended by a resolution of the City Council, in our opinion an ordinance is necessary to amend the plan. The General Retirement Plan was originally established by ordinance, and has been previously amended by ordinance. An ordinance cannot be amended or repealed by a resolution; rather a new ordinance must be passed. *Carlton v. Jones*, 117 Fla. 622 (1934); *Bubb v. Barber*, 295 So. 2d 701 (Fla. 2d DCA 1974).

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City of Deltona, 925 So. 2d 340 (Fla. 5th DCA 2006)(holding that the city was not permitted to delegate its legislative functions to a private property owner or administrative agency); See also *Amara v. Daytona Beach Shores*, 181 So. 2d 722 (Fla. 1st DCA 1966)(holding that an ordinance requiring permission from private property owners prior to the issuance of any license or permit was an unlawful delegation of legislative power). However, ordinances have been upheld when certain guidelines must be applied and there is no unbridled discretion. *St. Johns County v. Northeast Florida Builder's Association, Inc.*, 583 So. 2d 635 (Fla. 1991).

In our opinion Section 105(a)(1) of the General Retirement Plan is an unlawful delegation of the City's legislative power because it gives a group of non-elected City employees unbridled discretion to engage in legislative duties. In essence, 34% of the active members of the General Plan members have effective veto power over any plan amendment adopted by the City Council, and the employees may exercise this veto power for any reason whatsoever. There are no guidelines or criteria for approval of amendments to the General Retirement Plan. Employees who are in the General Retirement Plan have unbridled discretion on when, how and whether to amend the Retirement Plan. As such, the amendment approval requirement in the General Retirement Plan is distinguishable from cases such as *St. Johns County v. Northeast Florida Builder's Association, Inc.*, which have allowed limited delegation of legislative authority.

Based on the foregoing cases, the requirement in the North Miami Beach General Employees Retirement Plan that plan amendments be approved by sixty-six and two-thirds of the active plan participants is invalid as an improper delegation of the City Council's legislative powers.

As discussed above, the Florida Supreme Court has held that public employee retirement benefits are terms and conditions of employment, and any changes in such benefits are mandatory subjects of collective bargaining. *City of Tallahassee v. Public Employers Relations Commission*, 410 So.2d 487 (Fla. 1981). In 1983, the Public Employee Relations Commission (PERC), the state agency charged with interpreting and administering Florida's collective bargaining law for public employees, held that a city was not required to submit collectively-bargained changes in employee pension benefits to a referendum. See *In Re Lake Worth Utilities Authority*, 9 FPER ¶ 14178 (1983). In *Lake Worth Utilities Authority*, PERC specifically addressed the apparent conflict between the constitutional right of collective bargaining for public employees and the referendum provision in the Municipal Home Rule Powers Act:

In pertinent part, Section 166.021(4), Florida Statutes (1981), provides that any rights of municipal employees shall not be changed without approval by referendum of the electors. However, changes in the terms of employment of public employees through collective bargaining do not necessitate a referendum. ... [W]e have an obligation to construe Chapter 447, Part II, consistent with the State Constitution. Article I, Section 6, of the Florida Constitution guarantees to public employees the right to collective bargaining and the Legislature in Chapter 447, Part II, has set forth a procedure for public employee bargaining in the state. That statutory scheme does not include a requirement that changes in the wages,

Ms. Darcee S. Siegel

June 28, 2010

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hours, and terms and conditions of employment of public employees be submitted for ratification by the public through a referendum. The Legislature has chosen to grant that authority to the elected or duly appointed representatives of the public; that is, the legislative body of the public employer and the public employees themselves. Therefore, if the [public employer] and the certified bargaining agent for its employees agree upon a change in the retirement system, that change does not require submission to a public referendum.

In Re Lake Worth Utilities Authority, 9 FPER ¶ 14178 at 346.

More recently, in a case involving the City of Miami Beach, PERC again ruled that collectively bargained pension benefits need not be approved by referendum of the voters. See *In Re the Petition for Declaratory Statement of the City of Miami Beach*, 23 FPER ¶ 28230 (1997). The *Miami Beach* PERC decision also addresses the referendum language in Section 166.021:

Section 166.021, Florida Statutes, states that a municipality's home rule authority is subject to any matter expressly preempted to the state government by the Constitution or by general law. See §166.021(3)(c) and (4), Fla. Stat. (1995); see also Art. VIII, § 2(b), Fla. Const. The State Legislature, when it enacted Chapter 447, Part II, Florida Statutes, did not provide for a veto of collective bargaining by the electorate of a municipality. A referendum to effectuate the negotiated changes in pension benefits is not required. See *City of West Palm Beach*, 448 So.2d at 1215 (a proposed ordinance which changed the method of the approval of terms of a collective bargaining agreement was prohibited under the preemption provisions of Article VIII, § 2(b), Fla. Const. and Chapter 166, Florida Statutes).

Accordingly, the Commission holds, consistent with its prior holding in *Lake Worth Utilities Authority*, that Section 447.309(3) does not apply to the factual situation of this case and that there is no need for the City to conduct a referendum to seek a change in its Code to effectuate the collective bargaining provision regarding pension changes.

In Re the Petition for Declaratory Statement of the City of Miami Beach, 23 FPER ¶ 28230 at 361.

In *Int'l Brotherhood of Teamsters, et al. v. City of Daytona Beach*, Case No. 99-31470-CICI (Fla. 7th Cir. Ct. August 10, 1999), the court found that that the referendum procedure, when applied to collectively bargained pension agreements, unconstitutionally abridges the employees' fundamental right of collective bargaining. The Daytona Beach court held that "the right to bargain collectively, as a fundamental right, may only be abridged upon a showing of a compelling state interest."

Ms. Darcee S. Siegel
June 28, 2010
Page 8

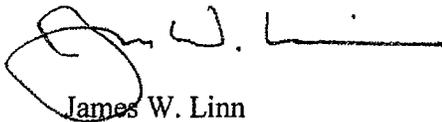
Similarly, in *City of Jacksonville v. Citizens for Public Safety*, Case No. 02-5378-CA (Fla. 4th Cir. Ct. Sept. 5, 2002) (a case affirmed by the First District Court of Appeal), the court found to be unlawful a proposed amendment to the Charter for the City of Jacksonville which would have established minimum health insurance benefits and coverage for City employees and retirees. The court, relying on the *City of Tallahassee* case, found that any Charter provision that would impede the opportunity to collectively bargain would violate the statutory implementation of Article I, Section 6 of the Florida Constitution.

In 2005, in another case involving the City of Miami Beach, the court ruled in favor of the City in a challenge to certain collectively-bargained changes (increased employee contribution rates) to the City's general employees' retirement system. *McKinnon v. City of Miami Beach*, Case No. 01-04241 CA 08 (Fla. 11th Cir. Ct. Dec. 21, 2005) (Final Order on Summary Judgment). The increases in employee contributions were not agreed to in negotiations, but were imposed through the impasse resolution procedure in Section 447.403, Florida Statutes. The challenge was based, in part, on the fact that the increased employee pension contributions had not been approved through the referendum process.

The foregoing court and PERC decisions make clear that a referendum is not required to approve pension changes that are collectively bargained between a city and a union representing its employees. Although a referendum requirement is not at issue here, the requirement in the North Miami Beach General Employees Retirement Plan that plan amendments must be approved by sixty-six and two-thirds of the active plan participants is analogous. If collectively-bargained pension changes prevail over a city's charter referendum requirements, then an ordinance provision requiring employee approval of any plan change is similarly invalid.

If you have questions concerning any of the matters discussed in this letter, please call.

Sincerely,



James W. Linn

JWL/es

ORDINANCE NO. 2010-15

AN ORDINANCE OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, AMENDING THE RETIREMENT PLAN FOR GENERAL EMPLOYEES OF THE CITY OF NORTH MIAMI BEACH; AMENDING SECTION 1.05, CONCERNING AMENDMENT OF THE PLAN; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HERewith; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Retirement Plan for General Employees of the City of North Miami Beach was created pursuant to an ordinance adopted by the City Council of the City of North Miami Beach; and

WHEREAS, the Retirement Plan has been amended on numerous occasions by ordinances adopted by the City Council of the City of North Miami Beach; and

WHEREAS, Section 1.05 of the Retirement Plan provides that the Plan may be amended by the City Council, subject to approval of 66 and 2/3 percent of the active participants of the Plan; and

WHEREAS, the City has received a legal opinion that the requirement that any amendment to the Retirement Plan be approved by 66 and 2/3 percent of the active participants is an improper and unconstitutional delegation of the City Council's legislative authority; and

WHEREAS, the Mayor and City Council have determined that it is in the best interest of the City and its citizens to eliminate the unconstitutional provision in the Retirement Plan.

NOW, THEREFORE,

BE IT ORDAINED by the City Council of the City of North Miami Beach, Florida.

Section 1. The foregoing recitals are true and correct.

Section 2. Article I, Section 1.05 of the Retirement Plan for General Employees of the City of North Miami Beach, entitled “Amendment of Plan”, is proposed to be amended as follows:

Section 1.05 AMENDMENT OF PLAN

(a) ~~Ordinance~~Resolution of City – The Plan may be amended by the City from time to time in any respect whatever, by ~~ordinance~~resolution of City Council of North Miami Beach, specifying such amendment, subject only to the applicable requirements of federal and state law. ~~following limitations:~~

~~(1) — Approval of Participants — Approval of 66 2/3% of the active participants shall be required before the Plan may be amended by the City Council.~~

~~(A) — Such consent shall not be required if such amendment pertains to the actuarial soundness of the Plan as determined by the actuary employed by the City Council in accordance with Section 5.06 or if such amendment shall be necessary to comply with any laws or regulations of the United States or of any State to qualify this as a tax exempt plan and trust.~~

Section 3. All ordinances or parts of ordinances in conflict herewith be and the same are hereby repealed.

Section 4. If any section, subsection, clause or provision of this ordinance is held invalid the remainder shall not be affected by such invalidity.

Section 5. It is the intention of the City Council of the City of North Miami Beach and it is hereby ordained that the provisions of this Ordinance shall become and be made a part of the Code of Ordinances of the City of North Miami Beach, Florida. The Sections of this Ordinance may be renumbered or relettered to accomplish this intention and the word “Ordinance” may be changed to “Section”, “Article” or other appropriate word as the codifier may deem fit.

APPROVED BY TITLE ONLY on first reading this ____ day of July, 2010.

APPROVED AND ADOPTED on second reading this ____ day of _____, 2010.

ATTEST:

SUSAN A. OWENS
CITY CLERK

(CITY SEAL)

MYRON ROSNER
MAYOR

APPROVED AS TO FORM

DARCEE S. SIEGEL
CITY ATTORNEY

Sponsored by: Mayor & Council

MEMORANDUM

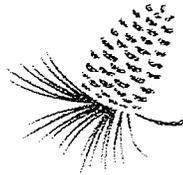
**TO: MAYOR AND CITY COUNCIL
CITY CLERK
CITY MANAGER**

**FROM: DARCEE S. SIEGEL
CITY ATTORNEY**

DATE: July 6, 2010

**RE: ORDINANCE NO. 2010-16
General Management Employees' Pension Plan Amendment**

AN ORDINANCE OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, AMENDING THE RETIREMENT PLAN AND TRUST FOR GENERAL MANAGEMENT EMPLOYEES OF THE CITY OF NORTH MIAMI BEACH; AMENDING SECTION 6 OF ORDINANCE 20002-30, CONCERNING AMENDMENT OF THE PLAN; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE; AND PROVIDING FOR AN EFFECTIVE DATE.



LEWIS
LONGMAN &
WALKER | P.A.

ATTORNEYS AT LAW

Helping Shape Florida's Future®

REPLY TO: TALLAHASSEE

June 28, 2010

Ms. Darcee S. Siegel
City Attorney
City of North Miami Beach
City Hall, 4th floor
17011 N.E. 19 Avenue
North Miami Beach, FL 33162-3100

Re: City Pension Matters

Dear Ms. Siegel:

As requested, we have reviewed the City of North Miami Beach Retirement Plan for General Management Employees and the Retirement Plan for General Employees. You asked that we compare and evaluate the retirement plans, and provide recommendations for eliminating duplication, enhancing administrative efficiency and reducing costs. Our findings and recommendations follow.

Retirement Plan for General Employees – Overview

The Retirement Plan for General Employees (General Plan) was established by City ordinance in 1965, and has been amended on numerous occasions since. As of October 1, 2009, the General Plan had 300 active members (i.e., not retired or in the DROP), 208 retirees and 26 terminated members who are eligible for but have not yet begun receiving benefits. The General Plan is a “defined benefit” pension plan, meaning benefits are based on a formula that includes an employee’s years of service with the City, final monthly compensation (best 60 consecutive months out of the last 10 years of service), and a benefit factor of 3% for each year of service. The normal retirement date (when an employee can retire and receive unreduced benefits) is age 62, or age 55 with 20 or more years of service. The General Plan also includes death and

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Jacksonville, Florida 32202

TALLAHASSEE
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Suite 100
Tallahassee, Florida 32308

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West Palm Beach, Florida 33401

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Ms. Darcee S. Siegel
June 28, 2010
Page 2

disability benefits, a 2.25% annual cost of living adjustment and a five year DROP (deferred retirement option plan).

By law, the City is required to fund the General Retirement Plan on a sound actuarial basis. According to the latest actuarial valuation (as of October 1, 2009), the City's required contribution for FY 2009-10 is \$2.7 million, or 20.7% of covered payroll (payroll of active plan members). For FY 2010-11, the City's required contribution will be \$2.96 million, or 22.9% of payroll. Employees contribute 7% of their basic compensation to the General Plan. As of October 1, 2009, the General Plan had assets of \$57.8 million and liabilities of \$79.1 million (at actuarial value). The unfunded actuarial accrued liability (i.e., the value of plan assets minus liabilities) was \$21.26 million as of October 1, 2009. Over the past six years, the unfunded liabilities have increased from \$9.8 million to \$21.26 million, an increase of 117%. Such increases in unfunded liabilities are not uncommon for governmental pension plans, due largely to investment losses in recent years. The General Plan had administrative expenses of \$113,221 for the plan year ending September 30, 2009.

Retirement Plan for General Management Employees – Overview

The Retirement Plan for General Management Employees (Management Plan) was established by City ordinance in 2003. Prior to the adoption of the Management Plan, general management employees participated in a 401(a) defined contribution plan. Under the defined contribution plan, each employee had an individual account, to which the City and employees contributed. Plan benefits consisted of the balance in an employee's account upon retirement. As a condition of participating in the Management Plan and receiving service credit under the plan for their years of City employment, management employees were required to transfer their entire 401(a) account balances to the Management Plan.

As of October 1, 2009, the Management Plan had 31 active members, 16 retirees and 3 terminated members who are eligible for but have not yet begun receiving benefits. Like the General Plan, the Management Plan is a "defined benefit" pension plan. The benefit formula under the Management Plan is the same as the General Plan: years of service x final monthly compensation x 3%. However, the normal retirement date under the Management Plan is a little different: age 62, or age 55 if age plus years of service equal 75 or more ("Rule of 75"). The Rule of 75 allows management employees who are hired at a later age to retire earlier than age 62 if their age plus years of service equal 75 (example: an employee hired at age 45 could retire with 15 years of service at age 60). Another difference between the Management Plan and the General Plan: management employees contribute 8% of their salary to the plan, as compared to the 7% contribution for General Plan members. The Management Plan also includes death and disability benefits, and the same 2.25% annual cost of living adjustment and five year DROP as the General Plan.

The City is required by law to fund the Management Plan on a sound actuarial basis. According to the latest actuarial valuation (as of October 1, 2009), the City's required contribution for the current fiscal year is \$575,493, or 25.13% of payroll. For the next fiscal year, the City's required contribution will be \$1.2 million, or 57.9% of payroll. This large contribution increase is the result of investment losses, changes in actuarial assumptions, and changes in demographic experience (14 of the 33 active members on October 1, 2007 were no longer employed on October 1, 2009, and 11 of these members are now retired and receiving benefits from the plan). As of October 1, 2009, the Management Plan had assets of \$9.5 million and liabilities of \$14.9 million (at actuarial value). The unfunded actuarial accrued liability was \$5.45 million as of October 1, 2009. Over the past six years, the unfunded liabilities decreased from \$5.7 million to \$5.45 million. The Management Plan had administrative expenses of \$41,488 for the two plan years ending September 30, 2009 (an average of \$20,744 per year).

Analysis

There does not appear to be a valid reason for the City to have two pension plans for its general employees, one for non-managerial and the other for management employees. By law, the City is ultimately responsible for the assets and liabilities of both plans. Section 112.66(8), Fla. Stat. (2009). And by law, the City is required to fund both plans on a sound actuarial basis. Section 112.61, et seq., Fla. Stat. (2009).

The benefit structure of both plans is nearly identical. The only differences are a "Rule of 75" normal retirement provision and a greater employee contribution rate for members of the Management Plan.

With two plans there are two pension boards, two actuaries, two investment advisors, and two sets of investment managers. This results in duplicative administration, and additional administrative costs.

Although there are a few cities in Florida that have established separate pension plans for management employees, the vast majority of local government plans include all general employees in the same plan. The Florida Retirement System (FRS), with more than 680,000 active members, includes several classes of membership. These include regular, special risk, senior management, and elected officers. Each FRS class has different benefits and different contribution rates.

Recommendation

We recommend that the City consider merging the Management Retirement Plan with the General Employees Retirement Plan. By merging the two plans, the City will eliminate duplicative administrative, actuarial, investment and legal requirements, and should reduce administrative costs. We believe the plans can be merged with no change in contributions or benefits for any employee, and no change in total funding requirements, but this would need to be confirmed by an actuary.

Implementation

Merging the Management Plan with the General Plan can be accomplished with a single ordinance. The ordinance would merge the Management Plan into the General Plan, and transfer all assets and liabilities of the Management Plan to the General Plan. Management employees would become members of the General Plan, and would retain their credited service and all benefits accrued under the Management Plan. In addition, management employees would retain the current "Rule of 75" normal retirement provision as members of the General Plan, and would continue to contribute 8% of salary to the General Plan. In all other respects, management employees would be treated the same as current members of the General Plan. There would be no change in General Plan governance or administration, and no change in the member contributions or benefits of General Plan members.

Collective Bargaining

The Florida Supreme Court has ruled that public employee retirement benefits are terms and conditions of employment that are mandatory subjects of collective bargaining. *City of Tallahassee v. Public Employers Relations Commission*, 410 So.2d 487 (Fla. 1981). Several years after *City of Tallahassee* was decided, the Second District Court of Appeal addressed the issue of whether a public employer's unilateral decision to decrease employer contributions to a pension plan, while leaving benefits and employee contributions unchanged, violated the collective bargaining law. The court reiterated the Florida Supreme Court's holding in *City of Tallahassee* that changes in pension benefits are a mandatory subject of collective bargaining. The court similarly concluded that bargaining is also required for any change in employee contributions. However, the court found that where the change affects only employer contributions, and there is no impact on employee benefits or contributions, the public employer is not required to bargain over the change. *City of New Port Richey v. Hillsborough County Police Benevolent Association, Inc.*, 505 So.2d 1096 (Fla. 2d DCA 1987); rev. denied 518 So.2d 1275 (1987). In describing the differing roles of public employers and their employees, the court pointed out a critical distinction:

Additionally, while we recognize that public employees are entitled to the same right to bargain as private employees, we are mindful of the fact that the City, as a public employer, has a responsibility not only to its employees, but also to the taxpayers it serves. The City's duty is to provide services to those taxpayers as inexpensively as possible. Unlike a corporation that is responsible to a limited number of stockholders to produce a profit if possible, a public employer is responsible to the public and to the community as a whole to operate in the public interest as economically as possible. 518 So.2d 1275 at 1098. (Emphasis added)

Applying the above cases to the merger of the North Miami Beach Management and General Retirement Plans, the City is not in our opinion required to bargain this change with the union that represents its general employees (AFSCME Local 3239). The current collective bargaining agreement between the City and AFSCME is silent with respect to the General Retirement Plan.

As outlined above, the plan merger will not impact the pension benefits or contributions of bargaining unit employees. There will be no change in the benefits or member contributions of any employee, including employees in the AFSCME bargaining unit. The only change concerns the participation of management employees in the General Plan. Just as the court in *City of New Port Richey* held that the city was not required to bargain over a change in employer contributions that did not affect the benefits or contributions of bargaining unit employees, the City of North Miami Beach is not required to bargain with AFSCME over the merger of the Management and General Retirement Plans.

Plan Amendment Issue

There is one other issue that must be addressed concerning the merger of the Management and General Retirement Plans. The merger will necessarily involve amending both plans. Section 1.05 of the General Retirement Plan allows the City Council to amend the plan, but only if the amendment is approved by sixty-six and two-thirds of the active plan participants. Section 1.05 further states that approval of participants is not required if the amendment pertains to the actuarial soundness of the plan, or is necessary to comply with federal or state law.

In our judgment, the requirement that a pension plan amendment be approved by sixty-six and two-thirds of the active plan participants is contrary to state law for two fundamental reasons: first, the approval requirement is an improper delegation of the City Council's legislative authority; and second, it conflicts with the constitutionally-mandated collective bargaining process for any changes that are subject to that process.

The requirement in the North Miami Beach General Employees Retirement Plan that plan amendments be approved by sixty-six and two-thirds of the active plan participants is invalid for a fundamental reason: it is an improper delegation of the City Council's legislative powers. The General Employees Retirement Plan was created by an ordinance adopted by the City Council, and may only be amended by an ordinance of the City Council.¹

A legislative body is not permitted to improperly delegate its authority to legislate to another governmental body or private person or entity. *Vodshalk v. City of Lincoln Park*, 95 So. 2d 9 (Fla. 1957); *Watson v. City of St. Petersburg*, 489 So. 2d 138 (Fla. 2d DCA 1986). Moreover, the Florida Constitution's separation of powers clause prohibits the unlawful delegation of constitutional powers. See Arts. II-III, Fla. Const. The legislature may not parcel out this constitutional duty. *Chiles v. Children A, B, C, D, E and F*, 589 So. 2d 260 (Fla. 1991). A city council is not permitted to delegate its legislative duties to another person. *County of Volusia v.*

¹ Although the General Retirement Plan provides that the Plan may be amended by a resolution of the City Council, in our opinion an ordinance is necessary to amend the plan. The General Retirement Plan was originally established by ordinance, and has been previously amended by ordinance. An ordinance cannot be amended or repealed by a resolution; rather a new ordinance must be passed. *Carlton v. Jones*, 117 Fla. 622 (1934); *Bubb v. Barber*, 295 So. 2d 701 (Fla. 2d DCA 1974).

Ms. Darcee S. Siegel
June 28, 2010
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City of Deltona, 925 So. 2d 340 (Fla. 5th DCA 2006)(holding that the city was not permitted to delegate its legislative functions to a private property owner or administrative agency); See also *Amara v. Daytona Beach Shores*, 181 So. 2d 722 (Fla. 1st DCA 1966)(holding that an ordinance requiring permission from private property owners prior to the issuance of any license or permit was an unlawful delegation of legislative power). However, ordinances have been upheld when certain guidelines must be applied and there is no unbridled discretion. *St. Johns County v. Northeast Florida Builder's Association, Inc.*, 583 So. 2d 635 (Fla. 1991).

In our opinion Section 105(a)(1) of the General Retirement Plan is an unlawful delegation of the City's legislative power because it gives a group of non-elected City employees unbridled discretion to engage in legislative duties. In essence, 34% of the active members of the General Plan members have effective veto power over any plan amendment adopted by the City Council, and the employees may exercise this veto power for any reason whatsoever. There are no guidelines or criteria for approval of amendments to the General Retirement Plan. Employees who are in the General Retirement Plan have unbridled discretion on when, how and whether to amend the Retirement Plan. As such, the amendment approval requirement in the General Retirement Plan is distinguishable from cases such as *St. Johns County v. Northeast Florida Builder's Association, Inc.*, which have allowed limited delegation of legislative authority.

Based on the foregoing cases, the requirement in the North Miami Beach General Employees Retirement Plan that plan amendments be approved by sixty-six and two-thirds of the active plan participants is invalid as an improper delegation of the City Council's legislative powers.

As discussed above, the Florida Supreme Court has held that public employee retirement benefits are terms and conditions of employment, and any changes in such benefits are mandatory subjects of collective bargaining. *City of Tallahassee v. Public Employers Relations Commission*, 410 So.2d 487 (Fla. 1981). In 1983, the Public Employee Relations Commission (PERC), the state agency charged with interpreting and administering Florida's collective bargaining law for public employees, held that a city was not required to submit collectively-bargained changes in employee pension benefits to a referendum. See *In Re Lake Worth Utilities Authority*, 9 FPER ¶ 14178 (1983). In *Lake Worth Utilities Authority*, PERC specifically addressed the apparent conflict between the constitutional right of collective bargaining for public employees and the referendum provision in the Municipal Home Rule Powers Act:

In pertinent part, Section 166.021(4), Florida Statutes (1981), provides that any rights of municipal employees shall not be changed without approval by referendum of the electors. However, changes in the terms of employment of public employees through collective bargaining do not necessitate a referendum. ... [W]e have an obligation to construe Chapter 447, Part II, consistent with the State Constitution. Article I, Section 6, of the Florida Constitution guarantees to public employees the right to collective bargaining and the Legislature in Chapter 447, Part II, has set forth a procedure for public employee bargaining in the state. That statutory scheme does not include a requirement that changes in the wages,

hours, and terms and conditions of employment of public employees be submitted for ratification by the public through a referendum. The Legislature has chosen to grant that authority to the elected or duly appointed representatives of the public; that is, the legislative body of the public employer and the public employees themselves. Therefore, if the [public employer] and the certified bargaining agent for its employees agree upon a change in the retirement system, that change does not require submission to a public referendum.

In Re Lake Worth Utilities Authority, 9 FPER ¶ 14178 at 346.

More recently, in a case involving the City of Miami Beach, PERC again ruled that collectively bargained pension benefits need not be approved by referendum of the voters. See *In Re the Petition for Declaratory Statement of the City of Miami Beach*, 23 FPER ¶ 28230 (1997). The *Miami Beach* PERC decision also addresses the referendum language in Section 166.021:

Section 166.021, Florida Statutes, states that a municipality's home rule authority is subject to any matter expressly preempted to the state government by the Constitution or by general law. See §166.021(3)(c) and (4), Fla. Stat. (1995); see also Art. VIII, § 2(b), Fla. Const. The State Legislature, when it enacted Chapter 447, Part II, Florida Statutes, did not provide for a veto of collective bargaining by the electorate of a municipality. A referendum to effectuate the negotiated changes in pension benefits is not required. See *City of West Palm Beach*, 448 So.2d at 1215 (a proposed ordinance which changed the method of the approval of terms of a collective bargaining agreement was prohibited under the preemption provisions of Article VIII, § 2(b), Fla. Const. and Chapter 166, Florida Statutes).

Accordingly, the Commission holds, consistent with its prior holding in *Lake Worth Utilities Authority*, that Section 447.309(3) does not apply to the factual situation of this case and that there is no need for the City to conduct a referendum to seek a change in its Code to effectuate the collective bargaining provision regarding pension changes.

In Re the Petition for Declaratory Statement of the City of Miami Beach, 23 FPER ¶ 28230 at 361.

In Int'l Brotherhood of Teamsters, et al. v. City of Daytona Beach, Case No. 99-31470-CICI (Fla. 7th Cir. Ct. August 10, 1999), the court found that that the referendum procedure, when applied to collectively bargained pension agreements, unconstitutionally abridges the employees' fundamental right of collective bargaining. The Daytona Beach court held that "the right to bargain collectively, as a fundamental right, may only be abridged upon a showing of a compelling state interest."

Ms. Darcee S. Siegel
June 28, 2010
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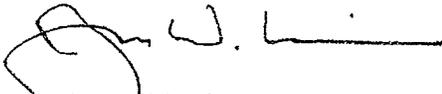
Similarly, in *City of Jacksonville v. Citizens for Public Safety*, Case No. 02-5378-CA (Fla. 4th Cir. Ct. Sept. 5, 2002) (a case affirmed by the First District Court of Appeal), the court found to be unlawful a proposed amendment to the Charter for the City of Jacksonville which would have established minimum health insurance benefits and coverage for City employees and retirees. The court, relying on the *City of Tallahassee* case, found that any Charter provision that would impede the opportunity to collectively bargain would violate the statutory implementation of Article I, Section 6 of the Florida Constitution.

In 2005, in another case involving the City of Miami Beach, the court ruled in favor of the City in a challenge to certain collectively-bargained changes (increased employee contribution rates) to the City's general employees' retirement system. *McKinnon v. City of Miami Beach*, Case No. 01-04241 CA 08 (Fla. 11th Cir. Ct. Dec. 21, 2005) (Final Order on Summary Judgment). The increases in employee contributions were not agreed to in negotiations, but were imposed through the impasse resolution procedure in Section 447.403, Florida Statutes. The challenge was based, in part, on the fact that the increased employee pension contributions had not been approved through the referendum process.

The foregoing court and PERC decisions make clear that a referendum is not required to approve pension changes that are collectively bargained between a city and a union representing its employees. Although a referendum requirement is not at issue here, the requirement in the North Miami Beach General Employees Retirement Plan that plan amendments must be approved by sixty-six and two-thirds of the active plan participants is analogous. If collectively-bargained pension changes prevail over a city's charter referendum requirements, then an ordinance provision requiring employee approval of any plan change is similarly invalid.

If you have questions concerning any of the matters discussed in this letter, please call.

Sincerely,



James W. Linn

JWL/es

ORDINANCE NO. 2010-16

AN ORDINANCE OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, AMENDING THE RETIREMENT PLAN AND TRUST FOR GENERAL MANAGEMENT EMPLOYEES OF THE CITY OF NORTH MIAMI BEACH; AMENDING SECTION 6 OF ORDINANCE 20002-30, CONCERNING AMENDMENT OF THE PLAN; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Retirement Plan and Trust for General Management Employees of the City of North Miami Beach was created by Ordinance 2002-30, adopted by the City Council of the City of North Miami Beach; and

WHEREAS, Section 6 of Ordinance 2002-30 provides that the Retirement Plan may be amended by the City Council, subject to approval of sixty percent of the active participants of the Plan; and

WHEREAS, the City has received a legal opinion that the requirement that any amendment to the Retirement Plan be approved by sixty percent of the active participants is an improper and unconstitutional delegation of the City Council's legislative authority; and

WHEREAS, the Mayor and City Council have determined that it is in the best interest of the City and its citizens to eliminate the unconstitutional provision in the Retirement Plan.

NOW, THEREFORE,

BE IT ORDAINED by the City Council of the City of North Miami Beach, Florida.

Section 1. The foregoing recitals are true and correct.

Section 2. Section 6 of Ordinance 2002-30 is amended as follows:

Section 6. The City Council of the City of North Miami Beach shall have the power to amend said Plan and Trust at such time or times as considered in the best interest of the City Agency and its management employees, subject only to the applicable requirements of federal and state law. ~~upon approval of sixty percent (60%) of the active plan participants, and the recommendation of the~~ The Plan Retirement Committee, which shall consist of the City Manager, the Director of Finance and the City Attorney, or their designees, who shall all be plan participants, and two plan retirees chosen by the other three board members, may recommend amendments to the Plan at any time.

Section 3. All ordinances or parts of ordinances in conflict herewith be and the same are hereby repealed.

Section 4. If any section, subsection, clause or provision of this ordinance is held invalid the remainder shall not be affected by such invalidity.

Section 5. It is the intention of the City Council of the City of North Miami Beach and it is hereby ordained that the provisions of this Ordinance shall become and be made a part of the Code of Ordinances of the City of North Miami Beach, Florida. The Sections of this Ordinance may be renumbered or relettered to accomplish this intention and the word "Ordinance" may be changed to "Section", "Article" or other appropriate word as the codifier may deem fit.

APPROVED BY TITLE ONLY on first reading this ___ day of July, 2010.

APPROVED AND ADOPTED on second reading this ___ day of _____, 2010.

ATTEST:

SUSAN A. OWENS
CITY CLERK

(CITY SEAL)

Sponsored by: Mayor & Council

MYRON ROSNER
MAYOR

APPROVED AS TO FORM

DARCEE S. SIEGEL
CITY ATTORNEY

ORDINANCE NO. 2010-16

MEMORANDUM

**TO: MAYOR AND CITY COUNCIL
CITY CLERK
CITY MANAGER**

**FROM: DARCEE S. SIEGEL
CITY ATTORNEY**

DATE: July 6, 2010

**RE: ORDINANCE NO. 2010-17
Police Officers & Firefighters' Pension Plan Amendment**

AN ORDINANCE OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, AMENDING THE POLICE OFFICERS AND FIREFIGHTERS' RETIREMENT PLAN OF THE CITY OF NORTH MIAMI BEACH; AMENDING SECTION 1.05, CONCERNING AMENDMENT OF THE PLAN; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE; AND PROVIDING FOR AN EFFECTIVE DATE.

ORDINANCE NO. 2010-17

AN ORDINANCE OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, AMENDING THE POLICE OFFICERS AND FIREFIGHTERS' RETIREMENT PLAN OF THE CITY OF NORTH MIAMI BEACH; AMENDING SECTION 1.05, CONCERNING AMENDMENT OF THE PLAN; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Retirement Plan for Police Officers and Firefighters of the City of North Miami Beach was created pursuant to an ordinance adopted by the City Council of the City of North Miami Beach; and

WHEREAS, the Retirement Plan has been amended on numerous occasions by ordinances adopted by the City Council of the City of North Miami Beach; and

WHEREAS, Section 1.05 of the Retirement Plan provides that the Plan may be amended by the City Council, subject to approval of sixty percent of the active participants of the Plan; and

WHEREAS, the City has received a legal opinion that the requirement that any amendment to the Retirement Plan be approved by sixty percent of the active participants is an improper and unconstitutional delegation of the City Council's legislative authority; and

WHEREAS, the Mayor and City Council have determined that it is in the best interest of the City and its citizens to eliminate the unconstitutional provision in the Retirement Plan.

NOW, THEREFORE,

BE IT ORDAINED by the City Council of the City of North Miami Beach, Florida.

Section 1. The foregoing recitals are true and correct.

Section 2. Article I, Section 1.05 of the Retirement Plan for Police Officers and Firefighters of the City of North Miami Beach, entitled “Amendment of Plan”, is proposed to be amended as follows:

Section 1.05 AMENDMENT OF PLAN

(a) ~~Ordinance~~Resolution of City – The Plan may be amended by the City from time to time in any respect whatever, by ~~ordinance~~resolution of City Council of North Miami Beach, specifying such amendment, subject only to the applicable requirements of federal and state law. ~~following limitations:~~

~~(1) — Approval of Participants — Approval of 60% of the active members shall be required before the Plan may be amended by the City Council.~~

~~(A) — Such consent shall not be required if such amendment pertains to the actuarial soundness of the Plan as determined by the actuary employed by the City Council in accordance with Section 5.06 or if such amendment shall be necessary to comply with any laws or regulations of the United States or of any State to qualify this as a tax exempt plan and trust.~~

Section 3. All ordinances or parts of ordinances in conflict herewith be and the same are hereby repealed.

Section 4. If any section, subsection, clause or provision of this ordinance is held invalid the remainder shall not be affected by such invalidity.

Section 5. It is the intention of the City Council of the City of North Miami Beach and it is hereby ordained that the provisions of this Ordinance shall become and be made a part of the Code of Ordinances of the City of North Miami Beach, Florida. The Sections of this Ordinance may be renumbered or relettered to accomplish this intention and the word “Ordinance” may be changed to “Section”, “Article” or other appropriate word as the codifier may deem fit.

APPROVED BY TITLE ONLY on first reading this ___ day of July, 2010.

APPROVED AND ADOPTED on second reading this ___ day of _____, 2010.

ATTEST:

SUSAN A. OWENS
CITY CLERK

(CITY SEAL)

MYRON ROSNER
MAYOR

APPROVED AS TO FORM

DARCEE S. SIEGEL
CITY ATTORNEY

Sponsored by: Mayor & Council

MEMORANDUM

**TO: MAYOR AND CITY COUNCIL
CITY CLERK
CITY MANAGER**

**FROM: DARCEE S. SIEGEL
CITY ATTORNEY**

**DATE: June 15, 2010 July 6, 2010
(First Reading) (Second Reading)**

**RE: ORDINANCE NO. 2010-12
Ex Officio Members on City Pension Boards**

AN ORDINANCE AMENDING SECTION 2-32.3 OF THE CODE OF ORDINANCES OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, CREATING AN EXCEPTION TO THIS SECTION FOR EX OFFICIO MEMBERS OF THE CITY OF NORTH MIAMI BEACH'S GENERAL EMPLOYEES' PENSION BOARD OF TRUSTEES AND POLICE OFFICERS' AND FIREFIGHTERS' PENSION BOARD OF TRUSTEES WHOSE MEMBERSHIP RIGHTS AND RESPONSIBILITIES ARE NOT LIMITED BY THIS SECTION; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HERewith; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE; AND PROVIDING FOR AN EFFECTIVE DATE.

ORDINANCE NO. 2010-12

AN ORDINANCE AMENDING SECTION 2-32.3 OF THE CODE OF ORDINANCES OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, CREATING AN EXCEPTION TO THIS SECTION FOR EX OFFICIO MEMBERS OF THE CITY OF NORTH MIAMI BEACH'S GENERAL EMPLOYEES' PENSION BOARD OF TRUSTEES AND POLICE OFFICERS' AND FIREFIGHTERS' PENSION BOARD OF TRUSTEES WHOSE MEMBERSHIP RIGHTS AND RESPONSIBILITIES ARE NOT LIMITED BY THIS SECTION; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of North Miami Beach finds that by providing for additional or ex officio duties for City councilpersons as members of the pension boards, the Mayor and City Council will continue to gain deeper understanding and appreciation of the pension issues confronting the Board of Trustees, and will be better able to serve the residents of the City and members of both the General Employees' Pension Plan and Police Officers' and Firefighters' Pension Plan; and

WHEREAS, Attorney General Opinion 2004-05 authorizes a current City Council member to sit as an ex officio member and trustee of the City's Pension Boards without violating the prohibition on dual office holding as provided in Article II, Section 5(a) of the Florida Constitution; and

WHEREAS, the intent of the legal opinion is to allow the ex officio members of the pension boards to vote on matters and have all the responsibilities and membership rights of any other sitting member of those boards; however, the Code of Ordinances of the City of North

Miami Beach currently does not permit any ex officio member to vote on any issue or matter brought before a board, commission or committee upon which he or she sits; and

WHEREAS, the Mayor and City Council of the City of North Miami Beach desire to effectuate the intent of the legal opinion by creating an exception for the ex officio members of the City of North Miami Beach General Employees' Pension Board of Trustees and the Police Officers' and Firefighters' Pension Board of Trustees by giving such members the same membership rights and responsibilities as any other sitting member on the City's pension boards.

NOW, THEREFORE,

BE IT ORDAINED by the City Council of the City of North Miami Beach, Florida.

Section 1. The foregoing recitals are true and correct.

Section 2. Section 2-32.3 of the Code of Ordinances of the City of North Miami Beach, entitled "Optional Appointment of Ex Officio Members; Exception" is hereby amended as follows:

Section 2-32.3 Optional Appointment of Ex Officio Members; Exception

The Mayor and City Council may appoint up to two (2) ex officio members to each Board, Commission or Committee other than the Public Utilities Commission, the Planning and Zoning Board and the Civil Service Board, An ex officio which members shall have no vote on any issue or matter before the Board, Commission or Committee on which he or she sits; and The ex-officio members need not be residents of the City. However, ex officio members of the City of North Miami Beach General Employees' Pension Board of Trustees and the Police Officers' and Firefighters' Pension Board of Trustees are exempted from this section and the membership rights and responsibilities of such ex officio members are not limited by this section.

Section 3. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 4. If any section, subsection, clause or provision of this ordinance is held invalid the remainder shall not be affected by such invalidity.

Section 5. It is the intention of the City Council of the City of North Miami Beach and it is hereby ordained that the provisions of this Ordinance shall become and be made a part of the Code of Ordinances of the City of North Miami Beach, Florida. The Sections of this Ordinance may be renumbered or relettered to accomplish this intention and the word "Ordinance" may be changed to "Section", "Article" or other appropriate word as the codifier may deem fit.

APPROVED BY TITLE ONLY on first reading this **15th day of June, 2010.**

APPROVED AND ADOPTED on second reading this ___ day of _____, 2010.

ATTEST:

SUSAN A. OWENS
CITY CLERK

(CITY SEAL)

MYRON ROSNER
MAYOR

APPROVED AS TO FORM

DARCEE S. SIEGEL
CITY ATTORNEY

Sponsored by: Mayor and City Council

TO: Mayor and City Council
FROM: Darcee S. Siegel, City Attorney
DATE: July 6, 2010

LITIGATION LIST

I. Wrongful Deaths: (1)

Kelly, Estate of v. CNMB
Wrongful Death

II. Civil Rights: (3)

Madura, Maryla v. CNMB, Antonio Marciante and Tony Sanchez, individually
Civil Rights Violation/False Arrest **PARTIAL SUMMARY JUDGMENT**

Smith, Louis v. John Richard Renaud, NMBPD, & CNMB
Civil Rights Violation/False Arrest

Joseph, Johnny v. CNMB and City of Aventura
Civil Rights Violation/False Arrest

Ruggerio v. CNMB
Civil Rights Violation/False Arrest

III. Personal Injury: (7)

Adams, Loretta v. CNMB
Slip & Fall/Personal Injury

* Garcia, Benjamin v. CNMB
Personal Injury

Jones, Zettie & Earnest v. CNMB, et al
Slip & Fall/Personal Injury

Korakakos, Christian v. CNMB
Automobile Accident/Personal Injury

Rathjens, Margaret v. CNMB
Slip & Fall/Personal Injury

Robinson, Waverly v. CNMB
Slip & Fall/Personal Injury

Rogers, Ethel Mathis v. CNMB
Automobile Accident/Personal Injury

IV. Land Use Litigation: (1)

Donahue, John, et al. v. CNMB, Sol Odenz and Miami-Dade County
Petition Protest (Height and Density)

V. Other Litigation: (12)

CACV of Colorado v. Lubin and CNMB
Writ of Garnishment

City of Miami Gardens v. William J. Washuta, as Trustee of
Stuart Enterprises Profit Sharing Plan, CNMB, and Miami-Dade County
Petition in Eminent Domain

Eastern Financial Florida Credit Union v. Flores and CNMB
Writ of Garnishment

Grouper Partners, Inc. v. Miami-Dade County and CNMB
Water/Sewer Fees

* Nationwide Insurance Company a/s/o Gloria Arboleda and CNMB
Property Damage

Pierre, Frantz v Kenneth De Fillipo, Lester Sola, and Solomon Odenz
Declaratory and Injunctive Relief

Seay Towing v. CNMB
State Case-Emergency Motion for Temporary Injunction

Seay Towing v. CNMB
Writ of Certiorari (Appeal of City Council's Revocation of BTR)

Seay Towing v CNMB

Federal Case-1983 Civil Rights Violation and Injunctive Relief

Shannon, Brian Palmer v. Lauren Walsh, CNMB and Cora Mann

Negligence/Negligent Hiring and Supervision

Tropical Chevrolet v. CNMB, et al.

High Speed Chase/Property Damage

Troutman v. North Miami Beach Police Department

Replevin

VI. Forfeitures: (19)

CNMB v. Almendral/Rodriguez/Garcia

Forfeiture

CNMB v. Amayaquintero/Valle/Smith

Forfeiture

CNMB v. Clerveau/Bryant

Forfeiture

CNMB v. Garbino

Forfeiture

CNMB v. Goodman

Forfeiture

CNMB v. Guerby

Forfeiture

CNMB v. Hurtado

Forfeiture

CNMB v. Johnson/Ford/Johnson

Forfeiture

CNMB v. Joseph

Forfeiture

CITY AWARDED VEHICLE/CASE CLOSED

CNMB v. Kipnis/Nunez/Rosendo

Forfeiture

CNMB v. Milord
Forfeiture

CNMB v. Morales
Forfeiture

CNMB v. Morales-Perez/Villanueva/Johnson/Blue/Quiroz/Sanchez
Forfeiture

CNMB v. Moreno/Moreno
Forfeiture

CNMB v. Perez/Chil
Forfeiture

* CNMB v. Romero/Rivera/Perdomo
Forfeiture

CNMB v. Sirdar-Kanhai-Aguirre-Villanueva/Valdez
Forfeiture

CNMB v. St Hilaire/Mazard/Donaldson
Forfeiture

CNMB v. Valdes
Forfeiture

CNMB v. Willis
Forfeiture

VII. Mortgage Foreclosures: (169)

Aegis Mortgage Corp v. CNMB (Galina Pikh, et al.)
Mortgage Foreclosure

Aurora Loan Services, LLC v. CNMB (Garcia, et al.)
Mortgage Foreclosure

Aurora Loan Services, LLC v. CNMB (George)
Mortgage Foreclosure

Aurora Loan Services, LLC v. CNMB (Gomez, et al)
Mortgage Foreclosure

Aurora Loan Services, LLC v. CNMB (Hernandez)
Mortgage Foreclosure

Aurora Loan Services, LLC v. CNMB (Martinez, et al)
Mortgage Foreclosure

Aurora Loan Services, LLC v. CNMB (Perez, et al.)
Mortgage Foreclosure

Aurora Loan Services, LLC v. CNMB (Rodriguez, et al)
Mortgage Foreclosure

BAC Home Loans v. CNMB (Alberto, et al.)
Mortgage Foreclosure

BAC Home Loans v. CNMB (Berger, et al)
Mortgage Foreclosure

BAC Home Loans v. CNMB (Jacobi et al)
Mortgage Foreclosure

BAC Home Loans v. CNMB (Morales, et al)
Mortgage Foreclosure

BAC Home Loans v. CNMB (Nakash, et al)
Mortgage Foreclosure

BAC Home Loans v. CNMB (Prado, et al)
Mortgage Foreclosure

BAC Home Loans v. CNMB (Sigler)
Mortgage Foreclosure

BAC Home Loans v. CNMB (Temirao, et al)
Mortgage Foreclosure

BAC Home Loans v. CNMB (Torain, et al)
Mortgage Foreclosure

BAC Home Loans v. CNMB (Torres, et al)
Mortgage Foreclosure

BAC Home Loans v. CNMB (Zephir, et al.)
Mortgage Foreclosure

Bank of America v. CNMB (Alvarez, et al)
Mortgage Foreclosure

Bank of America v. CNMB (Coffey, et al)
Mortgage Foreclosure

Bank of America v. CNMB (Escalante, et al)
Mortgage Foreclosure

Bank of America v. CNMB (Failer, et al)
Mortgage Foreclosure

Bank of America v. CNMB (Failer, et al)
Mortgage Foreclosure

Bank of America v. CNMB (Fortun, et al.)
Mortgage Foreclosure

Bank of America v. CNMB (Gonzalez, et al.)
Mortgage Foreclosure

Bank of America v. CNMB (Jimenez, et al.)
Mortgage Foreclosure

Bank of America v. CNMB (Miller, et al.)
Mortgage Foreclosure

Bank of America v. CNMB (Otero, et al.)
Mortgage Foreclosure

Bank of America v. CNMB (Pasmanter, et al)
Mortgage Foreclosure

Bank of America v. CNMB (Peck, et al)
Mortgage Foreclosure

Bank of America v. CNMB (Tamir, et al)
Mortgage Foreclosure

Bank of New York v. CNMB (Egued, et al)
Mortgage Foreclosure

Bank of New York v. CNMB (Apiau, et al.)
Mortgage Foreclosure

Bank of New York v. CNMB (Ben-Dov, et al)
Mortgage Foreclosure

Bank of New York v. CNMB (Burkhead, et al)
Mortgage Foreclosure

Bank of New York v. CNMB (Conley/Williams)
Mortgage Foreclosure

Bank of New York v. CNMB (Fiallo, et al)
Mortgage Foreclosure

Bank of New York v. CNMB (Jean, et al)
Mortgage Foreclosure

Bank of New York v. CNMB (Le)
Mortgage Foreclosure

Bank of New York v. CNMB (Mellian, et al)
Mortgage Foreclosure

Baron, Marylin S., et al v. CNMB (Campbell, et al)
Mortgage Foreclosure

Beal Bank v. CNMB (Ramos, et al.)
Mortgage Foreclosure

Biberman v. CNMB (Philadelphia Church of God)
Mortgage Foreclosure

Brown Bark III, L.P. v CNMB (2001, LLC)
Mortgage Foreclosure

Chase Home Finance LLC v. CNMB (Bolufer, et al)
Mortgage Foreclosure

Chase Home Finance LLC v. CNMB (Cohen, et al)
Mortgage Foreclosure

Chase Home Finance LLC v. CNMB (Marc, et al)
Mortgage Foreclosure

Chase Home Finance LLC v. CNMB (Rua, et al)
Mortgage Foreclosure

Chase Home Finance LLC v. CNMB (Santiago et al)
Mortgage Foreclosure

Citibank, N.A. v. CNMB (Anglade, et al)
Mortgage Foreclosure

Citibank, N.A. v. CNMB (Austin, et al)
Mortgage Foreclosure

Citimortgage v. CNMB (Guzman, et al.)
Mortgage Foreclosure

Citifinancial Equity Services, Inc. v. CNMB (Morales)
Mortgage Foreclosure

Citimortgage v. CNMB(Anchava)
Mortgage Foreclosure

Citimortgage v. CNMB (Bilgoray)
Mortgage Foreclosure

Citimortgage v. CNMB (Dmiczak)
Mortgage Foreclosure

Citimortgage v. CNMB (Garcia)
Mortgage Foreclosure

Citimortgage v. CNMB (La Fond, et al.)
Mortgage Foreclosure

Citimortgage v. CNMB (Rivaroli, et al)
Mortgage Foreclosure

Cong Vo v. CNMB (Perroti, Miranda)
Action to Quiet Title

Consumers Alliance Corp. v. CNMB (Haronda Realty)
Action to Quiet Title

Countrywide Home Loans, Inc. v. CNMB (Gilles)
Mortgage Foreclosure

Countrywide Home Loans, Inc. v. CNMB (Joseph, et al.)
Mortgage Foreclosure

Countrywide Home Loans v. CNMB (Rodriguez, et al)
Mortgage Foreclosure

Countrywide Home Loans v. CNMB (Schmidt, et al)
Mortgage Foreclosure

Credit Based Asset Servicing v. CNMB (Rojas)
Mortgage Foreclosure

Credit Based Asset Servicing v. CNMB (Rojas, et al)
Mortgage Foreclosure

Deutsche Bank National v. CNMB (Bien-Aime, et al)
Mortgage Foreclosure

Deutsche Bank National v. CNMB (Castaneda)
Mortgage Foreclosure

* Deutsche Bank National v. CNMB (Daniels)
Mortgage Foreclosure

Deutsche Bank National v. CNMB (Gonzalez)
Mortgage Foreclosure

Deutsche Bank National v. CNMB (Joseph)
Mortgage Foreclosure

Deutsche Bank National v. CNMB (Lindor, et al.)
Mortgage Foreclosure

Deutsche Bank Trust v. CNMB (Marks-Williams)
Mortgage Foreclosure

Deutsche Bank National v. CNMB (Martinez, et al.)
Mortgage Foreclosure

Deutsche Bank National v. CNMB (Nascimento)
Mortgage Foreclosure

Deutsche Bank v. CNMB (Oratz, et al)
Mortgage Foreclosure

Deutsche Bank National v. CNMB (Perez/Llarena)
Mortgage Foreclosure

Deutsche Bank National v. CNMB (Phillips)
Mortgage Foreclosure

Deutsche Bank National v. CNMB (Rodriguez)
Mortgage Foreclosure

Deutsche Bank National v. CNMB (Sanchez)
Mortgage Foreclosure

Deutsche Bank National v. CNMB (Sierra, et al)
Mortgage Foreclosure

Deutsche Bank National v. CNMB (Suhag, et al)
Mortgage Foreclosure

Deutsche Bank National v. CNMB (Voltaire, et al)
Mortgage Foreclosure

Deutsche Bank National v. CNMB (Watkins, et al)
Mortgage Foreclosure

Deutsche Bank National v. CNMB (Whittle, et al)
Mortgage Foreclosure

Eastern Shores White House Association v. CNMB (Donoso)
Mortgage Foreclosure

Eastern Shores White House Association v. CNMB (Grimany)
Mortgage Foreclosure

Equitymax, Inc. v CNMB (Fenelon)
Mortgage Foreclosure

Flagstar Bank v. CNMB (Pena)
Mortgage Foreclosure

First Central Savings Bank v. CNMB (Meimoun)
Mortgage Foreclosure

Fiserv ISS & Co., vs. CNMB (Estime)
Mortgage Foreclosure

Florida Title Company v. CNMB (Dali-Bey)
Mortgage Foreclosure

Global Trust v. CNMB (Roth)
Mortgage Foreclosure

GMAC Mortgage v. CNMB (Calix)
Mortgage Foreclosure

GMAC Mortgage v. CNMB (Platel, et al)
Mortgage Foreclosure

Golden Beach (Town of) v. CNMB (Goodman, et al)
Mortgage Foreclosure

Greenfield, Chaim v. CNMB (2101 Holdings LLC, et al)
Mortgage Foreclosure

Greenpoint Mortgage v. CNMB (Global Properties Investment et al)
Mortgage Foreclosure

HSBC Bank v. CNMB (Bull)
Mortgage Foreclosure

HSBC Bank v. CNMB (Miller, et al.)
Mortgage Foreclosure

HSBC Bank, N.A. v. CNMB (Mora)
Mortgage Foreclosure

HSBC Bank, N.A. v. CNMB (Perera)
Mortgage Foreclosure

HSBC Bank, N.A. v. CNMB (Saint-Fart)
Mortgage Foreclosure

HSBC Bank, N.A. v. CNMB (Seepersad)
Mortgage Foreclosure

HSBC Bank v. CNMB (Vidal, et al)
Mortgage Foreclosure

Indymac Federal Bank v. CNMB (Hamami, et al)
Mortgage Foreclosure

Indymac Federal Bank v. CNMB (Hernandez, et al)
Mortgage Foreclosure

- * JP Morgan v. CNMB (Carlos)
Mortgage Foreclosure

- JP Morgan v. CNMB (Garcia)
Mortgage Foreclosure

- JP Morgan v. CNMB (Lopez, et al)
Mortgage Foreclosure

- JP Morgan v. CNMB (Perez, et al)
Mortgage Foreclosure

- Lago Mar Ventures v. CNMB (Oliver)
Mortgage Foreclosure

- LaSalle Bank Midwest v. CNMB (Gomez)
Mortgage Foreclosure

- Metro Bank v. CNMB (Macala, LLC)
Mortgage Foreclosure

- Miami-Dade County v. CNMB (Morrobel)
Mortgage Foreclosure

- Mortgage Investment Group v. CNMB (Deliford, et al)
Mortgage Foreclosure

- OneWest Bank v. CNMB (Gutierrez)
Mortgage Foreclosure

- OneWest Bank v. CNMB (Lopez)
Mortgage Foreclosure

- OneWest Bank v. CNMB (Rodriguez, et al)
Mortgage Foreclosure

- OneWest Bank v. CNMB (Ward, et al.)
Mortgage Foreclosure

- OneWest Bank v. CNMB (Wright, et al)
Mortgage Foreclosure

- Owen Federal Bank v. CNMB (Bain)
Mortgage Foreclosure

PHH Mortgage v. CNMB (Martinez, et al)
Mortgage Foreclosure

PNC Mortgage v. CNMB (Ordonez/Child, et al.)
Mortgage Foreclosure

Primary Residential Mortgage v. CNMB (Miranda, et al.)
Mortgage Foreclosure

RMS Residential v. CNMB (Heredia)
Mortgage Foreclosure

Sazant v. CNMB(Pluviose)
Mortgage Foreclosure

Sun American Bank v. CNMB (Lehman Family Holdings, et al.)
Mortgage Foreclosure

SunTrust Mortgage v. CNMB (Garcia, et al.)
Mortgage Foreclosure

Transatlantic Bank v. CNMB (Andor Expressway Corp., et al.)
Mortgage Foreclosure

U.S. Bank N.A. v. CNMB (Gonzalez, et al)
Mortgage Foreclosure

U.S. Bank N.A. v. CNMB (Gonzalez, J., et al.)
Mortgage Foreclosure

U.S. Bank N.A. v. CNMB (Hernandez, et al)
Mortgage Foreclosure

U.S. Bank N.A. v. CNMB (Hernandez, et al)
Mortgage Foreclosure

U.S. Bank NA v. CNMB (Island Place Apts., et al)
Mortgage Foreclosure

U.S. Bank NA v. CNMB (Jean-Louis)
Mortgage Foreclosure

U.S. Bank NA v. CNMB (Joseph, et al.)
Mortgage Foreclosure

U.S. Bank NA v. CNMB (Marin)
Mortgage Foreclosure

U.S. Bank NA v. CNMB (Martinez)
Mortgage Foreclosure

U.S. Bank NA v. CNMB (Mendez)
Mortgage Foreclosure

U.S. Bank NA v. CNMB (Oratz, et al)
Mortgage Foreclosure

U.S. Bank NA v. CNMB (Otero)
Mortgage Foreclosure

U.S. Bank N.A. v. CNMB (Perez)
Mortgage Foreclosure

U.S. Bank NA v. CNMB (Robinson, et al)
Mortgage Foreclosure

U.S. Bank NA v. CNMB (Rodriguez, et al)
Mortgage Foreclosure

U.S. Bank NA v. CNMB (Rodriguez, Maria A., et al).
Mortgage Foreclosure

U.S. Bank NA v. CNMB (Rosenberg)
Mortgage Foreclosure

U.S. Bank NA v. CNMB (Suarez, et al.)
Mortgage Foreclosure

U.S. Bank NA v. CNMB (Torres, et al.)
Mortgage Foreclosure

Venice Isle, Inc. v. CNMB (Suhag)
Claim of Lien Foreclosure

Wachovia Mortgage v. CNMB (Campos)
Mortgage Foreclosure

Wachovia Mortgage Corp v. CNMB (Diaz)
Mortgage Foreclosure

Wachovia Bank v. CNMB (Martinez)
Mortgage Foreclosure

Wachovia Bank v. CNMB (Rodriguez, D)
Mortgage Foreclosure

Washington Mutual Bank, F.A. v. CNMB, Sandra T. Porter, et al
Mortgage Foreclosure

Washington Mutual Bank v. CNMB (Schmidt)
Mortgage Foreclosure

Wells Fargo Bank N.A. v. CNMB (Clozeille)
Mortgage Foreclosure

Wells Fargo Bank, N.A. v. CNMB (Fil-Aimee)
Mortgage Foreclosure

Wells Fargo Bank, N.A. v. CNMB (Frye)
Mortgage Foreclosure

Wells Fargo Bank, N.A. v. CNMB (Hernandez, et al
Mortgage Foreclosure

* Wells Fargo Bank, N.A. v. CNMB (Ia Torola)
Mortgage Foreclosure

Wells Fargo Bank v. CNMB (Lopez, et al)
Mortgage Foreclosure

Wells Fargo Bank v. CNMB (Mendez, et al)
Mortgage Foreclosure

Wells Fargo Bank v. CNMB (Mohr, et al)
Mortgage Foreclosure

Wells Fargo v. CNMB (Roberts)
Mortgage Foreclosure

Wells Fargo Bank, N.A. v. CNMB (16700-01, LLC)
Mortgage Foreclosure

Woodside Apartments Assoc. v. CNMB (Mizrahi)
Mortgage Foreclosure

VIII. Bankruptcies:

Adams, Evrol C.
American LaFrance LLC
American Home Mortgage Holdings
Carcamo, Ana Maritza
Cimax USA, LLC
Curbelo, Federico
Diversified Displays/Michael Phelan
Filene's Basement, Inc.
Florida Select Insurance
Kaplun, Raul E.
Kim, Myung Ja
K&S Foods LLC
My Tattoo Shop, Inc.
Porter, Michael and Shanda
The New Kosher World Bakery
Rife, Joseph Alan
Rodriguez, Carlos
SMG Entertainment
South Pointe Family and Children Center
Sunny Isles Unicenter
Tweeter Intellectual Property (Sound Advice)
Vartec Telecom, Inc.
Verestar, Inc.
Veliz, Orestes & Sury
Villaverde, Olga
WCI Communities, Inc.

***New Cases**