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**RESOLUTION NO. 2018 – 01**

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**MANATEE COUNTY, FLORIDA**

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**OTHER POST-EMPLOYMENT BENEFIT TRUST  
FOR THE SOUTHERN MANATEE FIRE & RESCUE DISTRICT**

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**ADOPTED: April 19, 2018**

**RESOLUTION 2018-01  
OTHER POST-EMPLOYMENT BENEFIT TRUST  
SOUTHERN MANATEE FIRE & RESCUE DISTRICT**

**A RESOLUTION OF THE SOUTHERN MANATEE FIRE & RESCUE DISTRICT OF MANATEE COUNTY, FLORIDA, TERMINATING THE OTHER POST-EMPLOYMENT BENEFIT TRUST ESTABLISHED BY RESOLUTION 2008-01 AND THE DISTRICT'S PARTICIPATION IN THE OTHER POST-EMPLOYMENT BENEFIT PLAN TRUST UNDER THE FLORIDA MUNICIPAL PENSION TRUST FUND MASTER TRUST AGREEMENT; DIRECTING THE TRANSFER OF TRUST ASSETS TO THE RETIREMENT PLAN FOR FIREFIGHTERS OF THE SOUTHERN MANATEE FIRE & RESCUE DISTRICT AND THE RETIREMENT PLAN FOR GENERAL EMPLOYEES OF THE SOUTHERN MANATEE FIRE & RESCUE DISTRICT; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, on January 16, 2008, the Board of Commissioners of the **Southern Manatee Fire & Rescue District** adopted Resolution 2008-01 establishing an Other Post-Employment Retirement Benefit ("OPEB") Trust to provide funding for certain health care benefits to retired employees of the District and their dependents, and authorizing the District's participation in the Other Post-Employment Benefit Plan Trust under the Florida Municipal Pension Trust Fund Master Trust Agreement; and

**WHEREAS**, in accordance with Resolution 2008-01, the District entered into a Trust Joinder Agreement for the Other Post-Employment Benefit Plan Trust under the Florida Municipal Pension Trust Fund Master Trust Agreement ("Trust Joinder Agreement") on January 16, 2008; and

**WHEREAS**, paragraph 19 of the Trust Joinder Agreement provides that either party may terminate the Trust Joinder Agreement by giving at least 60 days prior notice in writing to the other party; and

**WHEREAS**, on February 16, 2012, the Board of Commissioners of the **Southern Manatee Fire & Rescue District** adopted Resolution 2012-01, revising the District's retiree health insurance policy to provide, among other things, that "retired employees and dependents are eligible for continued health, dental and vision coverage under the District's group health insurance plan at 100% of the normal cost to the District"; and

**WHEREAS**, the Board of Commissioners of the **Southern Manatee Fire & Rescue District** has determined that it is in the best interest of the District to terminate the OPEB Trust and the District's participation in the Other Post-Employment Benefit Plan Trust under the Florida Municipal Pension Trust Fund Master Trust Agreement, and transfer the assets of said Trust to the Retirement Plan for Firefighters of the **Southern Manatee Fire & Rescue District** and the Retirement Plan for General Employees of the **Southern Manatee Fire & Rescue District** to pay down the unfunded liability of both plans.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SOUTHERN MANATEE FIRE RESCUE DISTRICT;**

Section 1. The Other Post-Employment Benefit Trust established by Resolution 2008-01, and the District's participation in the Other Post-Employment Benefit Plan Trust under the Florida Municipal Pension Trust Fund Master Trust Agreement to provide funding for certain health care benefits to retired employees of the District and their dependents, shall be terminated in accordance with the Trust Joinder Agreement and Master Trust Agreement.

Section 2. The assets of the OPEB Trust, after payment of administrative, actuarial, and legal fees incurred in connection with the operation and termination of the Trust, shall be transferred to the Retirement Plan for Firefighters of the **Southern Manatee Fire & Rescue District** and the Retirement Plan for General Employees of the **Southern Manatee Fire & Rescue District** in pro rata amounts based on the number of participants in each plan. Based on the latest Plan Account Statement (February) the approximate balance of the OPEB Trust is \$1,150,428.50, less outstanding fees, results in an approximate pro rata share per FTE of \$13,255.82 (86 FTEs).

Section 3. The **Southern Manatee Fire & Rescue District** Retiree Health Insurance Policy as most recently revised by Resolution 2012-01 shall remain in full force and effect until supplemented, amended, repealed or otherwise altered.

Section 4. This Resolution shall be published as required by law.

Section 5. This Resolution hereby repeals all Resolutions and parts of Resolutions in conflict herewith.

Section 6. This Resolution shall take effect October 1<sup>st</sup>, 2017.

Passed and adopted this 19th day of April, 2018.

**SOUTHERN MANATEE FIRE & RESCUE DISTRICT**

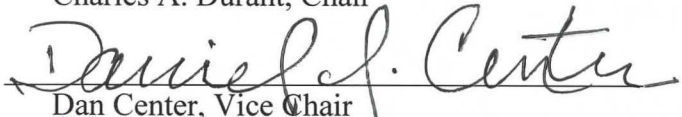
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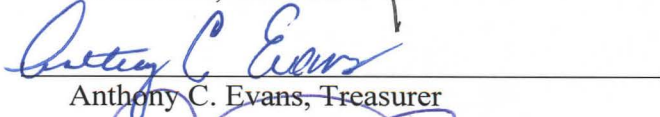
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Secretary



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Dan Center, Vice Chair



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