



Village of Estero

401(a) Defined Contribution
and 457(b) Deferred
Compensation Services



Florida Municipal Pension Trust Fund

- Established in 1983
- Non-profit, tax-exempt entity
- Collectively manages individually designed employee pension and OPEB plans of Florida Municipalities
- Provides professional and cost-effective retirement and other post employment benefit programs
- Any agency or political subdivision in Florida may become a member



Advantages of the FMPTF

Administered by the Florida League of Cities, a not for profit corporation that is the official organization of municipal governments in Florida.

- Multiple Layers of Oversight
- Salaried representatives
- Extensive Governmental Plan Knowledge
- Investment Policy
- Bundled Service
- Economies of Scale
- Enhanced Member Service
- Lower Costs



Current Membership

- 202 Plans
 - 136 Defined Contribution and Deferred Compensation
 - 15 OPEB
 - 49 Defined Benefit
- Over 5,500 Participants
- \$500,000,000 in assets



Current 401 & 457 Membership

Atlantic Research	Emerald Coast Utilities	Labelle	Redington Shores
Avon Park	Estero Fire District	Live Oak	Sarasota Bay Estuary Authority
Belle Isle	Flagler County Sheriff	Longwood	Sebring
Belleair Beach	Fort White	Macclenny	South Indian River WD
Belleair Bluffs	Green Cove Springs Police	MacClenny Housing Authority	South Pasadena
Broward MPO	Greenacres	Malone	South Seminole
Bushnell	Greenwood	Marianna	Southern Manatee Fire Rescue
Callaway	Gulf Breeze	Marianna Health & Rehab	Space Florida
Cape Canaveral	High Springs	McIntosh	Springfield
Cedar Key	Holly Hill	Mexico Beach	St. Leo
Cedar Key Water & Sewer	Holmes Beach	Micanopy	St. Marks
Cinco Bayou	Indian River Shores	Mulberry	Tampa
Clermont	Indian River County	Oakland Park	Umatilla
Cottondale	Indian River Clerk of the Court	Oldsmar	Valparaiso
County Line Drainage	Inverness	Pahokee	Welaka
Daytona Beach	Joshua Water Control	Panama City Port Authority	Wellington
Daytona Beach Shores	Juno Beach	Penney Farms	Wewahitchka
Dunnellon	Jupiter Inlet Colony	Plant City	Winter Garden
Eagle Lake	Jupiter Inlet District	Ponce Inlet	Zolfo Springs
Eatonville	Keys Energy Services	Redington Beach	



Service Professionals

Recordkeeping
Verisight

Investment Performance
Asset Consulting Group

Full Support Staff
Florida League of Cities



Board of Trustees

The FMPTF is governed and supervised by a five member Board of Trustees made up of elected officials from municipalities participating in the fund.

- Chairperson Dominick Montanaro, Councilman, City of Satellite Beach
- Shari McCartney, Mayor, City of Oakland Park
- Robert Margolis, Mayor, Village of Wellington
- Peter Noble, Commissioner, City of Greenacres
- Heyward Strong, Mayor Pro Tem, Valparaiso



Investment Advisory Committee

- Chairman Robert "Bob" B. Inzer
 - Clerk of the Courts, Leon County
- Linda Davidson
 - Financ Director, Boca Raton
- Joseph LoBello
 - Town Manager, Town of Juno Beach
- Christopher McCullion
 - Treasurer, City of Orlando
- Francine Ramalgia
 - Assistant City Manager, City of Delray Beach
- Jane Struder
 - Finance Director, Town of Palm Beach
- Darrel Thomas
 - Treasurer, City of Weston
- William "Bill" Underwood
 - Town Manager, Town of Loxahatchee Groves
- Bonnie Wise
 - Chief Financial Administrator, Hillsborough County



Plan Administration

A FMPTF representative will be on-site, the frequency will be determined based on plan size. On-site representatives can do the following:

- Provide presentations on the program during open enrollment, or at other requested times
- Meet with individual participants to discuss accounts
- Meet with employer to discuss plan management
- Enroll new participants
- Explain investments, the plan, and other applicable topics



Plan Features

Along with having personal representatives of the FMPTF on-site to speak with at certain times through the year, participants will also have access to:

- A participant website to view their account and make changes to investments
- A toll free voice response system available 24 hours a day for checking and updating their account
- A phone number to call a FMPTF representative to speak with about their account
- Vanguard educational materials in print form and on the web
- Quarterly statements mailed to them
- Ongoing education from FMPTF representatives, covering a range of topics



Investment Fees



The FMPTF has a longstanding relationship with Vanguard, the manager of most of the funds available in our Defined Contribution/Deferred Compensation program.

- Vanguard focuses on low-cost investments with an average Vanguard expense ratio in our plan of 0.17%
- Vanguard low cost Index funds; Stock 0.04% Bond: 0.07%
- Educational materials from Vanguard can be provided to help participants with their investment choices
- Vanguard Target Retirement funds offer a low-cost way for participants to “set it and forget it” with their retirement planning



Asset Class	Fund Name	Symbol	Expense Ratio
Cash	Vanguard Prime Money Market	VMRXX	0.10%
Stable Value	Mellon Stable Value Fund	(no symbol)	0.40%
Bonds	Vanguard Intermediate-Term Bond Index	VBILX	0.10%
	Vanguard Total Bond Market Index Adm	VBTLX	0.07%
	Vanguard Long-term Treasury Adm	VUSUX	0.10%
	Vanguard Inflation Protected Securities	VAIPX	0.10%
Balanced	Vanguard Wellington Adm	VWENX	0.18%
Stock	Vanguard Windsor II Adm	VWNAX	0.28%
	Vanguard Institutional Index Inst	VINIX	0.04%
	Vanguard PrimeCap Adm	VPMAX	0.35%
	Vanguard Small-cap Index Adm	VSMAX	0.09%
	EV Atlanta Capital SMID-Cap I	ERASX	0.90%

Asset Class	Fund Name	Symbol	Expense Ratio
International	Vanguard Total International Stock Index	VTIAX	0.14%
	Vanguard International Growth Adm	VWILX	0.34%
	Vanguard International Value	VTRIX	0.44%
Real Estate	Vanguard REIT Adm	VGSLX	0.12%
Target Retirement	Vanguard Target Retirement Income	VTINX	0.16%
	Vanguard Target Retirement 2010	VTENX	0.16%
	Vanguard Target Retirement 2015	VTXVX	0.16%
	Vanguard Target Retirement 2020	VTWNX	0.16%
	Vanguard Target Retirement 2025	VTTVX	0.17%
	Vanguard Target Retirement 2030	VTHRX	0.17%
	Vanguard Target Retirement 2035	VTTHX	0.18%
	Vanguard Target Retirement 2040	VFORX	0.18%
	Vanguard Target Retirement 2045	VTIVX	0.18%
	Vanguard Target Retirement 2050	VFIFX	0.18%
	Vanguard Target Retirement 2055	VFFVX	0.18%





Plan Fees

Most plans have between one and three layers of fees. When reviewing providers, you should be looking at the overall cost of participation.

Types of Fees

Participant Fees

Administration Fees

Investment Expenses

FMPTF Plan Fees

\$16 per year

0.40% per year

0.17%* average

Example Plan

\$0

\$0

1.20% on average

The comparison of these two plans may not be clear until you assess the impact on an average participant account.

*Vanguard Funds



Participant Fees

Now review the impact of the quarterly fees on various participant account balances:

	<u>FMPTF Plan Fees</u>	<u>Example 1</u>	<u>Example 2</u>
Participant Fees	\$16 per year	\$0	\$0
Administration Fees	0.40% per year	\$0	0.0% per year
Investment Expenses	0.17% per year*	1.20% per year	2.00% per year

	<u>FMPTF Fees</u>	<u>Example 1 Fees</u>	<u>Example 2 Fees</u>
\$1,000 balance	\$22	\$12	\$20
\$5,000 balance	\$45	\$60	\$100
\$10,000 balance	\$73	\$120	\$200
\$25,000 balance	\$159	\$300	\$500
\$100,000 balance	\$586	\$1,200	\$2,000
\$250,000 balance	\$1,441	\$3,000	\$5,000

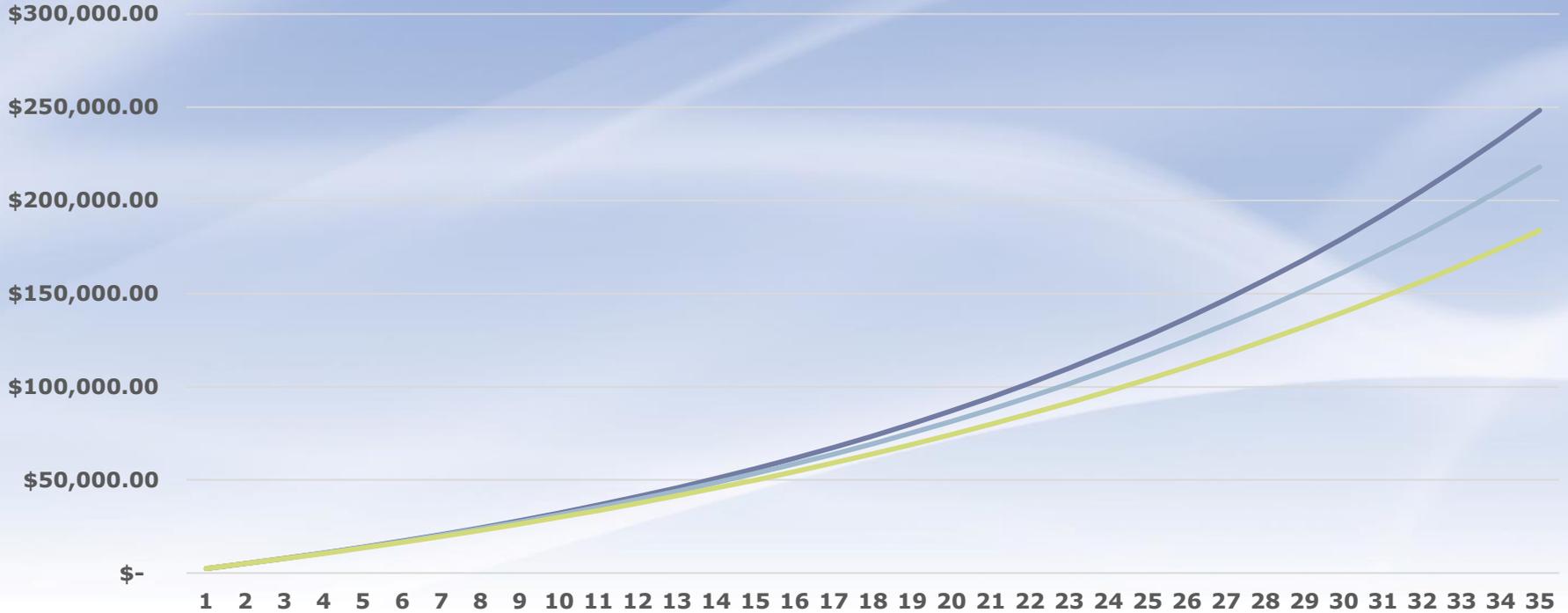
* Vanguard Funds



Participant Fees

\$200 a month, 6% return before fees

FMPTF vs. 1.2% vs. 2.0% in fees



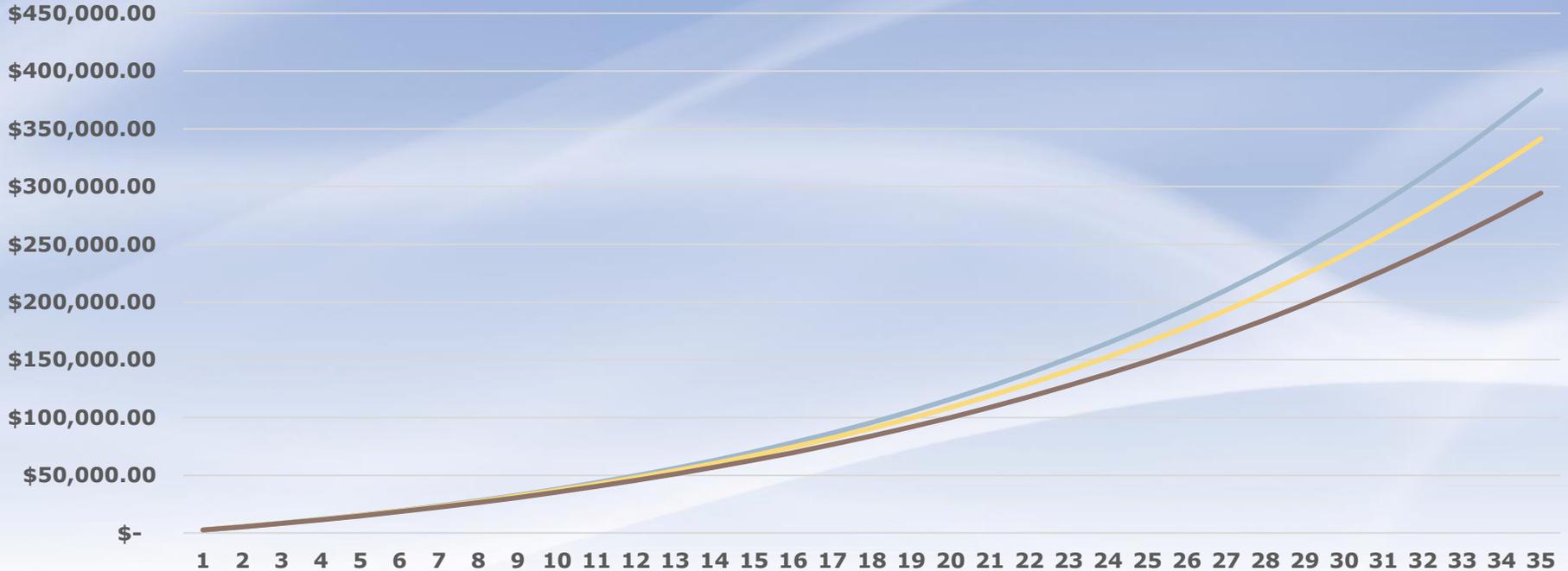
\$248,000 vs. \$218,000 vs. \$184,000



Participant Fees

Starting \$25,000 salary, 3% raises, 10% contribution

FMPTF vs. 1.2% vs. 2.0% in fees



\$383,000 vs. \$341,000 vs. \$294,000



Questions