

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45

VILLAGE OF ESTERO, FLORIDA

RESOLUTION NO. 2016 - 21

A RESOLUTION OF THE VILLAGE COUNCIL OF THE VILLAGE OF ESTERO, FLORIDA, ESTABLISHING A DEFINED CONTRIBUTION PLAN AND DEFERRED COMPENSATION PLAN; PROVIDING FOR EXECUTION OF TRUST JOINDER AGREEMENT; PROVIDING FOR ADOPTION OF DEFINED CONTRIBUTION PLAN AND A DEFERRED COMPENSATION PLAN; PROVIDING FOR ACKNOWLEDGEMENT OF MASTER TRUSTEES; PROVIDING FOR EXECUTION OF AN ADOPTION AGREEMENT; PROVIDING FOR ABIDING BY TERMS AND ACCEPTANCE OF SERVICES; PROVIDING FOR TERMINATION OF PARTICIPATION; PROVIDING FOR ACKNOWLEDGEMENT REGARDING ASSETS; PROVIDING FOR APPROVAL BY MASTER TRUSTEES; PROVIDING FOR FULL FORCE AND EFFECTIVENESS; PROVIDING FOR REPEAL OF CONFLICTING RESOLUTIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Village Council of the Village of Estero, Florida, (hereinafter referred to as the "Participating Employer") has determined that it wishes to offer a defined contribution plan and a deferred compensation plan;

WHEREAS, the Participating Employer has also determined that it wishes to encourage employees' saving for retirement by offering matching or non-matching contributions;

WHEREAS, the Participating Employer has reviewed the Florida Municipal Pension Trust Fund ("FMPTF") Defined Contribution Plan ("401(a) Plan") and Deferred Compensation plan ("457(b) plan");

WHEREAS, the Participating Employer wishes to participate in the 401(a) Plan and 457(b) plan to provide certain benefits to its qualified employees, reduce overall administrative costs, and afford attractive investment opportunities;

WHEREAS, the Participating Employer is an Employer as defined in the 401(a) Plan and 457(b) plan;

WHEREAS, the Participating Employer shall execute a Trust Joinder Agreement to become a party to the FMPTF Master Trust Agreement as a condition of participating in the 401(a) Plan and 457(b) plan;

46 **WHEREAS**, the Participating Employer shall execute an Adoption Agreement for the
47 401(a) Plan; and

48
49 **WHEREAS**, the Participating Employer shall execute an Adoption Agreement for the
50 457(b) Plan; and

51
52 **WHEREAS**, the Village Council of the Village of Estero, Florida is authorized by law
53 to adopt this resolution approving the Trust Joinder Agreement and the Adoption Agreement.

54
55 **NOW, THEREFORE**, be it resolved by the Village Council of the Village of Estero,
56 Florida:

57
58 **Section 1.** The Participating Employer authorizes the execution of the Trust
59 Joinder Agreement for the Participating Employer to become a party to the FMPTF Master
60 Trust Agreement. The FMPTF Master Trust Agreement, as may be amended by the Master
61 Trustees of the FMPTF Defined Contribution and Deferred Compensation Plans (“Master
62 Trustees”), shall be attached to and made a part of the Trust Joinder Agreement.

63
64 **Section 2.** The Participating Employer adopts the FMPTF Defined Contribution
65 Plan for its Employees. The 401(a) Plan, as may be amended by the Master Trustees, is
66 attached hereto as **Exhibit 1** and is made a part of this Resolution.

67
68 **Section 3.** The Participating Employer adopts the FMPTF Deferred Compensation
69 Plan for its Employees. The 457(b) Plan, as may be amended by the Master Trustees, is
70 attached hereto as **Exhibit 2** and is made a part of this Resolution.

71
72 **Section 4.** The Participating Employer acknowledges that the Master Trustees are
73 only responsible for the 401(a) Plan and 457(b) plan and have no responsibility for other
74 employee benefit plans maintained by the Participating Employer

75
76 **Section 5.** The Participating Employer hereby adopts the terms of the 401(a) plan
77 Adoption Agreement, which is attached hereto as **Exhibit 3** and hereby adopts the terms of the
78 457(b) plan Adoption Agreement, which is attached hereto as **Exhibit 4** and is made a part of
79 this Resolution. The Adoption Agreements set forth the Employees to be covered by the Plans,
80 the benefits to be provided by the Participating Employer under the Plans, and any conditions
81 imposed by the Participating Employer with respect to, but not inconsistent with, the Plans.
82 The Participating Employer reserves the right to amend its elections under the Adoption
83 Agreements, so long as the amendment is not inconsistent with the Plans, the FMPTF Master
84 Trust Agreement or the Internal Revenue Code or other applicable law and is approved by the
85 Master Trustees of the Plan.

86
87 **Section 6.**

88
89 (a) The Participating Employer shall abide by the terms of the Plans and the FMPTF
90 Master Trust Agreement, including amendments to the Plans and the FMPTF Master Trust

91 Agreement made by the Master Trustees, all investment, administrative, and other service
92 agreements of the Plans and the FMPTF Master Trust Agreement, and all applicable provisions
93 of the Internal Revenue Code or other applicable law.

94
95 (b) The Participating Employer accepts the administrative services to be provided
96 by Florida League of Cities, Inc. and any services provided by a service manager as delegated
97 by the Master Trustees. The Participating Employer acknowledges that fees will be imposed
98 with respect to the services provided and that such fees may be deducted from the Participating
99 Employees' accounts.

100
101 **Section 7.**
102

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

105
106 (i) A resolution must be adopted terminating its participation in the Plan.
107

108 (ii) The resolution must specify when the participation will end.
109

110 The Master Trustees shall determine whether the resolution complies with the Plans,
111 the FMPTF Master Trust Agreement, and all applicable federal and state laws, shall determine
112 an appropriate effective date, and shall provide appropriate forms to terminate ongoing
113 participation. However, distributions under the Plans of existing accounts to Participating
114 Employees will be made in accordance with the Plans.
115

116 (b) The Participating Employer acknowledges that the Plans and the FMPTF
117 Master Trust Agreement contain provisions for involuntary Plan termination.
118

119 **Section 8.** The Participating Employer acknowledges that all assets held in
120 connection with the Plans, including all contributions to the Plans, all property and rights
121 acquired or purchased with such amounts and all income attributable to such amounts, property
122 or rights shall be held in trust for the exclusive benefit of Participating Employees and their
123 Beneficiaries under the Plans. No part of the assets and income of the Plans shall be used for,
124 or diverted to, purposes other than for the exclusive benefit of Participating Employees and
125 their Beneficiaries and for defraying reasonable expenses of the Plans. All amounts of
126 compensation deferred pursuant to the Plans, all property and rights acquired or purchased with
127 such amounts and all income attributable to such amounts, property or rights held as part of
128 the Plans, shall be transferred to the Master Trustees to be held, managed, invested and
129 distributed as part of the Master Trust Fund in accordance with the provisions of the Plans and
130 the FMPTF Master Trust Agreement. All contributions to the Plans must be transferred by the
131 Participating Employer to the Master Trust Fund. All benefits under the Plans shall be
132 distributed solely from the Master Trust Fund pursuant to the Plan.
133

EXHIBIT 1

**TRUST JOINDER AGREEMENT
FOR DEFINED CONTRIBUTION PLANS UNDER
FLORIDA MUNICIPAL PENSION TRUST FUND
MASTER TRUST AGREEMENT**

THIS TRUST JOINDER AGREEMENT, between the Village of Estero, Florida, (herein referred to as the "Participating Employer") and the Master Trustees of the Florida Municipal Pension Trust Fund (herein referred to as the "Master Trustee").

WITNESSETH:

WHEREAS, the Participating Employer desires to provide a defined contribution plan for the sole and exclusive benefit of its Participating Employees and their Beneficiaries, and for such purposes adopted Resolution No. _____ on the _____ day of _____, 2016 providing for the establishment of a defined contribution plan;

WHEREAS, said Resolution authorizes participation in the Florida Municipal Pension Trust Fund ("FMPTF") and further authorizes the execution of this Trust Joinder Agreement to become a party to the FMPTF Master Trust Agreement; and

WHEREAS, the Participating Employer desires to submit this Trust Joinder Agreement to the Master Trustee to become 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 Village of Estero, Florida, is a Participating Employer as provided in the Florida Municipal Pension Trust Fund Master Trust Agreement ("Master Trust Agreement").
2. As provided in the plan provisions selected by the Participating Employer, the Participating Employer shall make timely contributions or shall timely forward contributions made by Participating Employees for the defined contribution plan.
3. As provided in the plan provisions selected by the Participating Employer, the Participating Employer shall timely remit or timely approve the remittance of administrative fees as may be due under the defined contribution plan.
4. The Participating Employer agrees to provide all initial and update all relevant Participating Employee information required under the defined contribution plan to the Administrator designated by the Master Trustee. The Participating Employer shall certify said information to be correct to the best of its knowledge and the Master

Trustee and the Administrator shall have the right to rely on the accuracy of said information in performing contractual responsibilities.

5. The Participating Employer has the responsibility to provide the Administrator designated by the Master Trustee, in a timely manner, all information concerning Participating Employee termination. The Participating Employer shall certify said information to be correct to the best of its knowledge and the Master Trustee and the Administrator shall have the right to rely on the accuracy of said information in performing contractual responsibilities.
6. 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 Florida Municipal Pension Trust Fund Master Trust Agreement, as may be amended by the Master Trustees, which is attached hereto and is made a part of this Trust Joinder Agreement.
7. Either party may terminate this Trust Joinder Agreement by giving at least 60 days notice in writing to the other party. Any termination shall be governed by the provisions of the Florida Municipal Pension Trust Fund Master Trust Agreement and the plan document for the defined contribution plan.

IN WITNESS WHEREOF, the Participating Employer has caused this Trust Joinder Agreement to be executed and the signature of its authorized officer affixed this _____ day of _____, 2016.

BY:

Signature

(Name and Title)

ATTEST:

DATE:

FLORIDA MUNICIPAL PENSION TRUST FUND

BY: _____

Secretary - Treasurer

Exhibit 2

**TRUST JOINDER AGREEMENT
FOR DEFERRED COMPENSATION PLANS UNDER
FLORIDA MUNICIPAL PENSION TRUST FUND
MASTER TRUST AGREEMENT**

THIS TRUST JOINDER AGREEMENT, between the Village of Estero, Florida, (herein referred to as the “Participating Employer”) and the Master Trustees of the Florida Municipal Pension Trust Fund (herein referred to as the “Master Trustee”).

WITNESSETH:

WHEREAS, the Participating Employer desires to provide a deferred compensation plan for the sole and exclusive benefit of its Participating Employees and their Beneficiaries, and for such purposes adopted Resolution No. _____ on the _____ day of _____, 2016 providing for the establishment of a deferred compensation plan;

WHEREAS, said Resolution authorizes participation in the Florida Municipal Pension Trust Fund (“FMPTF”) and further authorizes the execution of this Trust Joinder Agreement to become a party to the FMPTF Master Trust Agreement; and

WHEREAS, the Participating Employer desires to submit this Trust Joinder Agreement to the Master Trustee to become 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 Village of Estero, Florida, is a Participating Employer as provided in the Florida Municipal Pension Trust Fund Master Trust Agreement (“Master Trust Agreement”).
2. As provided in the plan provisions selected by the Participating Employer, the Participating Employer shall make timely contributions or shall timely forward contributions made by Participating Employees for the deferred compensation plan.
3. As provided in the plan provisions selected by the Participating Employer, the Participating Employer shall timely remit or timely approve the remittance of administrative fees as may be due under the deferred compensation plan.
4. The Participating Employer agrees to provide all initial and update all relevant Participating Employee information required under the deferred compensation plan to the Administrator designated by the Master Trustee. The Participating Employer shall certify said information to be correct to the best of its knowledge and the Master

Trustee and the Administrator shall have the right to rely on the accuracy of said information in performing contractual responsibilities.

5. The Participating Employer has the responsibility to provide the Administrator designated by the Master Trustee, in a timely manner, all information concerning Participating Employee termination. The Participating Employer shall certify said information to be correct to the best of its knowledge and the Master Trustee and the Administrator shall have the right to rely on the accuracy of said information in performing contractual responsibilities.
6. 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 Florida Municipal Pension Trust Fund Master Trust Agreement, as may be amended by the Master Trustees, which is attached hereto and is made a part of this Trust Joinder Agreement.
7. Either party may terminate this Trust Joinder Agreement by giving at least 60 days notice in writing to the other party. Any termination shall be governed by the provisions of the Florida Municipal Pension Trust Fund Master Trust Agreement and the plan document for the deferred compensation plan.

IN WITNESS WHEREOF, the Participating Employer has caused this Trust Joinder Agreement to be executed and the signature of its authorized officer affixed this _____ day of _____, 2016.

Village of Estero, Florida

BY: _____
Signature

(Name and Title)

ATTEST:

DATE:

FLORIDA MUNICIPAL PENSION TRUST FUND

BY: _____
Secretary - Treasurer

Exhibit 3

Florida Municipal Pension Trust Fund

§ 401(a) Defined Contribution Plan

Adoption Agreement

Please tell us about the Participating Employer:

Name of Government Entity	Village of Estero, Florida
Address	9401 Corkscrew Palms Circle
Address	
City-State-Zip	Estero, Florida 33928
Individual to Receive Plan Notices	Lisa Griggs Pace
Title	Finance Director
Telephone	239-221-5035
Fax	
e-mail	pace@estero-fl.gov

Your Plan Administrator is:

Florida League of Cities, Inc.
301 S. Bronough Street
P.O. Box 1757
Tallahassee, Florida 32302
Phone: (850) 222-9684
Fax: (850) 222-3806

Contacts: Jeremy Button, Senior Analyst, jbutton@flcities.com

Plan Provisions

The Participating Employer will use FMPTF's § 401(a) Defined Contribution Plan Document.

For any Plan choice that this Adoption Agreement fails to specify, the Participating Employer is deemed to have specified the first-displayed choice.

Your Plan Year is:

- October 1 – September 30
 January 1 – December 31
 Other _____

Payroll Periods

The payroll period of the Participating Employer is:

- weekly
 bi-weekly
 semi-monthly

Florida Municipal Pension Trust Fund
§ 401(a) Defined Contribution Plan
Adoption Agreement

- monthly
 other [specify]: _____

Who's eligible?

Generally, the following employee classes are allowed to participate in the Plan:

- General Employees
 Police Officers
 Firefighters

An Employee is eligible to share in Non-elective Contributions and Matching Contributions (to the extent provided under the Plan) if he or she meets all of the following three eligibility conditions:

1. Age condition

An Employee is eligible if he or she has attained:

- no age requirement
 age 16
 age 18
 age 21

2. Service condition

An Employee is eligible if he or she has completed:

- no service requirement
 3 Months of Eligibility Service
 1 Year of Eligibility Service
 Other: _____

3. Excluded Employees

Every Employee shares in Non-elective Contributions and Matching Contributions except an Employee who belongs to a classification specified below:

_____ part time employees and Council members _____

Participating Employer Contributions

A Participating Employer may make Non-elective Contributions and/or Matching Contributions as specified below. Non elective Contributions and Matching Contributions that are tied to Payroll Periods (as defined in this Adoption Agreement) must be remitted to the Plan Administrator no later than 15 business days after the Payroll Period. Annual Contributions must be remitted to the Plan Administrator no later than 15 business days after the end of the Plan

Florida Municipal Pension Trust Fund
§ 401(a) Defined Contribution Plan
Adoption Agreement

Year. A Participating Employer may establish different classes of Employees for contribution purposes in this Adoption Agreement. The Participating Employer hereby elects to make Contributions as follows (choose one or both as applicable):

Non-elective Contributions – Participating Employee Non-elective Contributions will be made on the following basis (must specify):

_____ 2.5% employee contribution _____

Non-elective Contributions – Participating Employer Non-elective Contributions will be made on the following basis (must specify):

_____ 7.5% employer contribution _____

Matching Contributions

Matching Contributions are Participating Employer Contributions that may be made to match all or a portion of a Participant's contribution to an eligible 457(b) deferred compensation plan.

If the Participating Employer provides Matching Contributions, the amount of Matching Contributions made for a Participant each Plan Year will be (choose only one):

[] 100% match, up to ____% of such Participant's Employee Basic Contributions.

[] ____% of the Participant's Employee Basic Contributions, which cannot exceed ____% of the Participant's Benefit Compensation.

[] other formula (requires approval from the FMPTF) _____

Non-elective Contributions and Matching Contributions in the year of termination

A Participant shall receive the Employer Contribution during the year of termination regardless of time completed, subject to the vesting schedule.

Benefit Compensation

Benefit Compensation means the Participant's:

Benefit Compensation as defined in Provision 3.13 in the Plan Document.

other [specify] (requires approval from the FMPTF)

Florida Municipal Pension Trust Fund
 § 401(a) Defined Contribution Plan
 Adoption Agreement

Vesting for Participating Employer Non-elective Contributions and Matching Contributions

A Participating Employer may establish a vesting schedule for Participating Employer Non-elective Contributions and Matching Contributions. This means that if the Participant leaves the Participating Employer's employment prior to completing a specified minimum period of service (not to exceed 5 years), the Participant forfeits the Participating Employer's Non-elective Contributions and Matching Contributions. However, upon Death, Disability, or the Termination of the Plan, the Participant is 100% vested in the Participant's Participating Employer Non-elective Contributions and Matching Contributions, notwithstanding any vesting schedule. If a vesting schedule is established, it is the Participating Employer's responsibility to calculate the Participants service and report it to the Plan Administrator. The Participating Employer hereby elects the following:

A Participant becomes Vested in his or her Plan Account according to:

- Immediate vesting
- or-
- The schedule marked below

Years of Vesting Service	Vested percentage				
	[]	[]	[]	[X]	[]
1	0%	0%	20%	0%	<u>100%</u>
2	0%	0%	40%	20%	****
3	100%	0%	60%	40%	****
4	****	0%	80%	60%	****
5	****	100%	100%	80%	****
6	****	****	****	100%	****
7	****	****	****	****	****
8	****	****	****	****	****
9	****	****	****	****	****
10	****	****	****	****	****

Unless otherwise specified above, the vesting period will begin on the Participant's first day of employment as an Eligible Employee. In addition, unless otherwise indicated above, Eligible Employees who are employed on the date the Plan is adopted by the Employer will be given credit for prior service as an Eligible Employee for purposes of satisfying the vesting schedule. Also, unless otherwise provided above, different periods of service as an Eligible Employee will be added together in determining whether the vesting period has been satisfied.

Restated Plan - If this is a Restated Plan to an existing defined contribution plan and the Vesting Schedule has been amended by this Restated Plan, enter the pre-amended vesting schedule below:

Florida Municipal Pension Trust Fund
 § 401(a) Defined Contribution Plan
 Adoption Agreement

a. _____	Years of Service	Percentage	Years of Service	Percentage
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____

b. _____ Schedule has not been amended.

Years of Vesting Service

A year of vesting service shall be measured from the Participant's date of hire. The completion of twelve calendar months from the date of hire shall count as a year of vesting service. Any years of vesting service credited from prior years shall remain credited, regardless of revised provisions.

Forfeitures

Forfeitures shall be held in a Forfeiture Account and be used to reduce future Participating Employer Contributions.

Normal Retirement Age

An employee may separate service at any time, and access the vested portion of their retirement account balance. The 401(a) Plan Document declares a Normal Retirement Age, but the Plan Sponsor may declare their own Normal Retirement Age if they wish.

- The Plan utilizes the Normal Retirement Age in the Plan Document.
- The Plan utilizes an alternative Normal Retirement age (no later than 70 ½): _____

Hardships

An Employee must have IRS approved backup in order to request a Hardship withdrawal from the Plan. A Participating Employer may limit Employee Hardship withdrawals from the Plan. Hardship withdrawals are limited to the following:

- An Employee may make a Hardship withdrawal as necessary
- An Employee may make a Hardship withdrawal 1 time(s) every _____ months
- Hardship withdrawals are disallowed from the Plan for any reason

Florida Municipal Pension Trust Fund
§ 401(a) Defined Contribution Plan
Adoption Agreement

Changing and Terminating this Adoption Agreement

If a Participating Employer desires to amend any of its elections contained in this Adoption Agreement, the Participating Employer by official action must adopt an amendment to the Adoption Agreement or a new Adoption Agreement must be adopted and forwarded to the FMPTF for approval.

This Adoption Agreement may be terminated only in accordance with the Plan.

Adopting the Plan

By signing below, the Participating Employer adopts the FMPTF 401(a) Defined Contribution Plan ("Plan"). The Participating Employer acknowledges that it received a copy of the Plan. The Participating Employer shall receive copies of any Plan amendments made by the FMPTF.

The Participating Employer's signer represents that he or she is a proper officer of and has authority to enter into this Adoption Agreement as an obligation of the Participating Employer.

BY:

Date: _____

Name:
Title:

Accepted for the:

Florida Municipal Pension Trust Fund

By the Administrator:

Florida League of Cities, Inc.

Date: _____

Exhibit 4

Florida Municipal Pension Trust Fund § 457(b) Deferred Compensation Plan Adoption Agreement

Please tell us about the Participating Employer:

Name of Government Entity	The Village of Estero, Florida
Address	9401 Corkscrew Palm Circle
Address	
City-State-Zip	Estero, Florida 33928
Individual to Receive Plan Notices	Lisa Griggs Pace
Title	Finance Director
Telephone	239-221-5035
Fax	
e-mail	pace@estero-fl.gov

Your Plan Administrator is:

Florida League of Cities, Inc.
301 S. Bronough Street
P.O. Box 1757
Tallahassee, Florida 32302
Phone: (850) 222-9684
Fax: (850) 222-3806

Contacts: Jeremy Button, Senior Analyst, jbutton@flcities.com

Plan Provisions

The Participating Employer will use FMPTF's § 457(b) Deferred Compensation Plan.

For any Plan choice that this Adoption Agreement fails to specify, the Participating Employer is deemed to have specified the first-displayed choice.

Your Plan Year is:

October 1 – September 30

January 1 – December 31

© Florida Municipal Pension Trust Fund
Florida League of Cities, Inc.

Florida Municipal Pension Trust Fund
§ 457(b) Deferred Compensation Plan
Adoption Agreement

Other _____

Payroll Periods

The payroll period of the Participating Employer is:

- weekly
- bi-weekly
- semi-monthly
- monthly
- other [specify]: _____

Who's eligible?

Covered Departments

A Participating Employer may cover all of its departments in the Plan or only those listed:

- All Departments
- Covered Departments (must specify)

Any Employee from a covered department (and any natural person or independent contractor who is an elected or appointed official or officer) is eligible to make § 457(b) Plan deferrals from his or her wages or fees paid by the Participating Employer.

An Employee is eligible to begin participation immediately upon enrollment into Plan by completing the required documents.

Changing and Terminating this Adoption Agreement

If a Participating Employer desires to amend any of its elections contained in this Adoption Agreement, the Participating Employer by official action must adopt an amendment to the Adoption Agreement or a new Adoption Agreement must be adopted and forwarded to the FMPTF for approval.

Florida Municipal Pension Trust Fund
§ 457(b) Deferred Compensation Plan
Adoption Agreement

This Adoption Agreement may be terminated only in accordance with the Plan.

Adopting the Plan

By signing below, the Participating Employer adopts the FMPTF 457(b) Deferred Compensation Plan ("Plan"). The Participating Employer acknowledges that it received a copy of the Plan. The Participating Employer shall receive copies of any Plan amendments made by the FMPTF.

The Participating Employer's signer represents that he or she is a proper officer of and has authority to enter into this Adoption Agreement as an obligation of the Participating Employer.

BY:

Date: _____

Name:

Title:

Accepted for the:

Florida Municipal Pension Trust Fund

By the Administrator:

Florida League of Cities, Inc

Date: _____

**FLORIDA MUNICIPAL PENSION TRUST FUND (FMPTF) ADMINISTERED
DEFERRED COMPENSATION PLANS
DESIGNATED ROTH CONTRIBUTIONS**

The Village of Estero, Florida Deferred Compensation Plan (“Plan”) allows the Plan Sponsor to authorize deferred compensation as an after-tax Designated Roth Contribution. “Designated Roth Contributions” generally means the amount of a Participant’s compensation that he or she elects to defer under the Plan on an after-tax basis, as provided in section 402A, Internal Revenue Code. This document shall serve as the Plan Sponsor’s required authorization for Designated Roth Contributions under the Plan, and shall provide the guidelines for a Participant to make Designated Roth Contributions.

The Plan Sponsor shall establish the administrative process to allow a Participant to designate that all or part of his or her elective contributions under the Plan be treated as after-tax Designated Roth Contributions.

Participants may make Designated Roth Contributions in lieu of or in addition to pre-tax elective deferred contributions, effective _____, _____
(insert date, which cannot be retroactive).

Participant and Plan Sponsor contributions to other deferred compensation plans maintained by or for the Participant, and Plan Sponsor contributions to this Plan (if any) are combined with pre-tax elective deferred contributions and after-tax Designated Roth Contributions in applying the contribution limits described in the Plan.

In-Plan Roth conversions or rollovers are not permitted.

A Participant’s designation to make Designated Roth Contributions must be made before the date upon which the amounts designated would otherwise have been payable to the Participant (but for the election to defer). Deferrals actually made as Designated Roth Contributions after the designation date are irrevocable on and after that date, until the Participant makes a different designation for deferrals.

Designated Roth Contributions, and the earnings, losses or expenses thereon, shall be accounted for separately from all other contributions to the Plan and the earnings, losses or expenses on those contributions.

If a Participant takes a distribution of less than 100% of his or her account, as permitted under the Plan, the Participant may designate whether such distribution shall be made from the Participant’s pre-tax elective deferred contributions or after-tax Designated Roth Contributions.

A Participant that does not make a designation shall have pre-tax elective deferred contributions distributed prior to after-tax Designated Roth Contributions.

If elected by the Plan Sponsor, the Plan Sponsor may make contributions (that are not part of the Participant's compensation) to the Plan as additional deferred compensation. Plan Sponsor contributions may, but need not, be accounted for separately from Participant pre-tax elective deferred contributions, but must be accounted for separately from Designated Roth Contributions.

Plan Sponsor agrees to use a payroll contribution file format provided by the Florida Municipal Pension Trust Fund, in order to properly differentiate after-tax Designated Roth Contributions from pre-tax elective deferred contributions.

Adopted this _____ day of _____, 2016.
The Plan Sponsor reserves the right to amend this document from time to time or revoke the authorization for Designated Roth Contributions.

Name of Plan Sponsor

Signature of Authorized Representative

Printed Name of Authorized Representative

Title of Authorized Representative