

MIAMI FIREFIGHTERS' RELIEF AND PENSION FUND
SUMMARY PLAN DESCRIPTION

This document is available on the website at: www.Miami175.org

December 13 2024

In conformance with Section 112.66, Florida Statutes, the following information is provided for the participants and their beneficiaries for the Miami Firefighters' Relief and Pension Fund.

1. The name of the Plan is the Miami Firefighters' Relief and Pension Fund. The controlling document of the plan is City of Miami Ordinance #6432, as amended September 11, 2007. The 5-member Board of trustees, who are firefighter participants of the Plan, are responsible for the administration of the Plan.
2. Service of legal process should be directed to: Miami Firefighters' Relief and Pension Fund, Chairman of the Board, 2980 N.W. South River Drive, Miami, Florida 33125.
3. The Administrative Manager of the Plan is Jorge Megias. 2980 NW South River Drive, Miami, Florida 33125. The name and address of the company who is responsible for the Administrative Accounting of the Plan is, Resource Centers, 4360 Northlake Blvd, Suite 206 Palm Beach Gardens, FL 33410. Phone: 561-624-3277.
4. The Plan Trustees, and their titles are: Alex Fernandez, Chairman, Dan Givens, Jr., Treasurer, Robert C. Hardy, Secretary, Jose Guerra, Trustee, and Fire Chief Robert Hevia, Trustee by virtue of his Office. The firefighter participants elect three of the trustees for a 3-year term (alternating). These 3 elected firefighters annually appoint an additional trustee.
5. There is no specific article of the collective bargaining agreement that addresses this Plan. Circumstances under which benefits can be amended or eliminated are subject to the collective bargaining process. The Plan is identified by 175 Law as a "supplemental plan" to the City of Miami Police Officers' and Firefighters' Retirement Trust (FIPO). The minimum benefits and minimum standards required by 175 Law are provided by FIPO.
6. The Plan's requirements respecting eligibility for participation and benefits are outlined in City of Miami Ordinance #6432. Stated simply, after attaining permanent Civil Service status as a state certified firefighter with the City of Miami, firefighters become participants and are eligible to receive benefits as outlined in City of Miami Ordinance #6432.
7. Circumstances, which may result in disqualification, ineligibility or denial or forfeiture of benefits.
 - a. Chapter 175.195, Florida Statutes (1) It is unlawful for a person to willfully and knowingly make, or cause to be made, or to assist, conspire with, or urge another to make, or cause to be made, any false, fraudulent,

or misleading oral or written statement or withhold or conceal material information to obtain any benefit available under a retirement plan receiving funding under this chapter.... A participant or beneficiary may, in the discretion of the board of trustees, be required to forfeit the right to any or all benefits to which the person would otherwise be entitled.

- b. Chapter 112.3173, Florida Statutes, Felonies involving breach of public trust and other specified offenses by public officers and employees; forfeiture of retirement benefits.
 - c. Ineligibility in the defined benefit plan (FIPO) due to separation, certification or other similar conditions.
 - d. Qualified Domestic Relation Order (QDRO): Florida law does not require public pension plans to recognize QDRO's. Members should advise their attorney that this plan is not subject to these orders. The following appellate decision held that a QDRO may not be enforced against a public pension plan which contains an anti-alienation clause (Section 8(a) of City of Miami Ordinance 6432). Please review Board of Pension Trustees of the City General Employees Pension Plan, City of Jacksonville, Florida, Pension Administrator v. Vizcaino, 19 Fla. L. Weekly D943 (Fla. 1st DCA April 22, 1994). Legal fees born by the plan in defending an unlawful order may be charged against the participants account for failure to notify his/her attorney.
8. Provisions providing for nonforfeitable benefits are; death, disability, and attainment of full vesting status (see #13). All are subject to the circumstances outlined in #7 above.
 9. The source of funding for the Plan is derived from annual State of Florida contributions, collected under Chapter 175, Florida Statutes. Benefits are provided under City of Miami Ordinance #6432, the Plan document.
 10. The end of the Plan year is December 31. Records of the Plan are kept on a calendar year basis.
 11. The procedure for presenting a claim for benefit is described in the distribution policy, (Attachment "A", page 4 & 5) Proper forms and assistance with the completion of these forms can be obtained by calling the Administrative Manager at the Miami 175 Office: 305 633-3447. Distributions are subject to applicable laws and taxes. The board strongly advises participants and beneficiaries to contact their tax advisor prior to completing the distribution form or receipt of any distribution.

The procedure for redress of claims, which have been denied in whole or in part, shall be made before the Board of Trustees. A detailed letter requesting redress must be delivered to the Miami Firefighters' Relief and Pension Fund, Chairman of the Board, 2980 NW South River Drive, Miami, Florida 33125. The board

will hear the request at the next regular meeting. The board will redress the claim, or schedule an administrative hearing for the claimant.

If anyone decides to appeal any decision made by the Board with respect to any matter considered at this meeting or hearing, he/she will need a record of the proceedings and may need to ensure a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be made. In accordance with the American with Disabilities Act of 1990, persons needing a special accommodation to participate in this proceeding should contact the Miami 175 office no later than seven days prior to the proceeding. Telephone (305) 633-3447 for assistance. Hearing impaired, telephone the Florida relay service numbers, (800) 955-8771 (TDD) or (800) 955-8770 (Voice), for assistance.

12. The Plan is operated under the rules outlined in Chapter 175, Florida Statutes, and applicable provisions in Chapter 112, Florida Statutes, and City of Miami Ordinance #6432. The daily administration of the Plan is governed by administrative rules, policies and procedures promulgated by the trustees for the Plan. The Plan is considered a supplemental plan to The City of Miami Police Officers' and Firefighters' Retirement Trust (FIPO) where "minimum standards and minimum benefits" required by Chapter 175 are provided.
13. Section 6 of City of Miami Ordinance #6432 outlines the provisions where pension benefits become vested pension benefits. The benefit provided by this Plan is an individual account that becomes available upon separation from service, subject to the plan rules. The vesting schedule is as follows;
 - a. Less than 3 years 25% vested
 - b. 3 – 6 years 50% vested
 - c. 6 – 9 years 75% vested
 - d. More than 9 years 100% vested
 - e. Credits are earned monthly for service. 15 days service in one month will receive credit for the month.
 - f. Upon death or disability, participants automatically become 100% vested. Disability is determined under the rules established by the (FIPO) trust. There is no additional benefit provided by this plan for a disability retirement, other than waving the vesting requirement.
14. On an annual basis, the State of Florida, Division of Retirement, requires a detailed report from this Plan. Receipt of the annual State distribution, under Chapter 175, is contingent upon this report. This report contains pertinent financial information with actuarial information supporting the solvency and actuarial soundness of the plan. On a quarterly basis, the Plan receives a performance report analysis from a financial consultant. This performance report is an analysis of the investment performance of the Plan's professional money managers. A copy of these reports can be obtained from the Plan office, attention Miami 175 Administrative Manager, 2980 NW South River Drive, Miami Florida 33125.

15. If the Plan is terminated due to merger, dissolution of the City Charter, or other reason, the rights of plan participants are identified under Florida Statutes, 112 and 175. Amounts accrued under this plan will be vested with the individual participants.

ATTACHMENT “A”

Policy on Benefit Distribution

Effective Date: June 7, 2006

The purpose of this policy is to establish a uniform, orderly, and timely process for providing benefit distribution without causing an adverse impact on the remaining plan participants. Investment performance is improved when our investment managers can remain fully invested. This policy will enable the board to better project cash requirements, and allow our managers to remain fully invested.

The Miami Firefighters’ Relief and Pension Fund is a qualified pension plan, governed by City of Miami Ordinance #6432. Distributions from this plan are subject to applicable laws and taxes. The Board of Trustees strongly recommends that participants consult with their tax advisor prior to requesting or receiving any distribution from this plan.

VALUATION:

1. Account values are established for every participant and retired participant at the close of a quarter, as outlined by Ordinance 6432. This is referred to as the Valuation Date.
2. Lump sum distributions cannot take place until completion of the valuation of all plan participant accounts. Safe Harbor accounts are included in this valuation process. Interest earnings or losses will not be credited for amounts to be distributed after the valuation date. Any distribution between valuation dates must be a partial distribution, which is limited to 75% of the participant’s prior quarterly account balance. The remaining balance may be distributed after the close of the next valuation date upon the request of the participant. Participants are cautioned that losses on investments for the quarter will be subject to the beginning account balance, not the remaining account balance.

APPLICATIONS:

1. Prior to any distribution, a Participant or Beneficiary must complete an Application for Benefit Form and submit it to the Board for approval.
2. In order to be processed, applications must be post marked or received at the office of The Miami Firefighters’ Relief and Pension Fund prior to the close of the quarter (valuation date) that distribution is to be based on. Applications will be reviewed at the next regularly scheduled meeting of the Board.
3. A change to an application, which results in a change to the distribution amount, must follow the same rules as a new application for benefit form, and must be submitted in the same timely manner.

4. Qualified Domestic Relation Order (QDRO) is not recognized. Participants are required to notify their attorney to assure these orders are not presented to the board. See your Summary Plan Description for further details.

DISTRIBUTION OPTIONS: There shall be no distributions from this plan prior to the participant separating from service.

1. Election to postpone distribution.
 - a. Participants may elect to postpone distribution up to their 65th birthday. However, no later than 30 days prior to their 65th birthday, participants must select a distribution option.
 - b. If a participant fails to select a distribution option, the board will deem the participant to have selected a single lump sum option, and his account balance will be distributed (Section 6 (e) of Ordinance 6432). The board, in conformance with Rev. Rul. 2000-36, may choose to deposit the participant's account balance in a named IRA for the participant.
 - c. Participants, who reach the age of 72 and have an account balance remaining, must receive the minimum amount necessary to satisfy the minimum distribution requirements of Section 401(a)(9) of the Internal Revenue Code (Section 6(g)(II) of Ordinance 6432).
2. Lump sum (single or partial) rollover into a participant selected IRA(s) or qualified plan (trustee to trustee transfer).
3. Lump sum (single or partial) directly to the participant (less 20% required withholding).
4. Annual distributions (determined by the participant) until depletion of his account balance (less 20% required withholding).
5. Substantially equal annual distributions based on joint survivor or participant life expectancy (less 20% required withholding).

APPROVAL & DISTRIBUTION:

1. No distribution will be approved prior to the applicant separating from service with the City of Miami Fire Department.
2. Participant or beneficiaries must complete and submit in a timely manner, a Distribution Form.
3. Lump sum distributions may be received after the close of the quarter subsequent to receipt of the Distribution Form.
4. Participants receiving scheduled annual distributions will receive their distribution after completion of the valuation done in January. The Board, at the next regular meeting, will authorize warrants to pay these distributions.
5. Partial distributions may be approved on a monthly basis based on distribution amount. Maximum of 75% of account balance for mid-quarter distributions. Investment losses on these mid-quarter distributions are subject to the full beginning balance value if a loss on investments occurs.

Participants may receive distributions subject to these administrative rules. The Board maintains the right to modify these rules on a non-discriminatory basis should circumstances dictate.