STATEMENT FROM THE BOARD OF TRUSTEES
OF THE
CITY OF TAMARAC
GENERAL EMPLOYEES’ PENSION TRUST FUND

This booklet is intended to inform you about the benefits provided by the City of Tamarac General Employees’ Pension Trust Fund. The latest Plan amendments included in the provisions set forth in this booklet are Ordinance No. 2012-04 and Ordinance No. 2012-11.

The purpose of the Plan is to assist you in providing for your retirement. The Plan offers advantages to you in that you are not subject to personal income tax for amounts credited to you during your period of participation. Income taxes are payable upon receipt of benefits at time of retirement, death, or receipt of benefits following termination of employment.

Since this booklet is only a summary of the actual provisions contained in the Plan, it may be necessary to refer to the Plan documents for the answers to certain questions. You can examine these documents at the Office of the City Clerk in Tamarac City Hall, 7525 NW 88th Avenue, Tamarac, FL. In case there is any conflict between this summary and the actual Plan, the provisions of the Plan will govern.

In the construction of this Summary Plan Description, the masculine shall include the feminine and the singular the plural in all cases where such meanings would be appropriate.
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This Summary Plan Description has been prepared for the purpose of advising you regarding the Plan and your rights thereunder.
I. GENERAL INFORMATION

There is certain general information which you may need to know about your Plan. This information has been summarized for you in this section.

A. GENERAL PLAN INFORMATION

The name of your Plan is the City of Tamarac General Employees' Pension Trust Fund. It is a defined benefit plan.

A Participant is any individual employed by the City in a normal employer-employee relationship on a regular, full-time basis. A participant is a General employee who fulfills the prescribed participation and eligibility requirements.

The City has assigned Plan Number 001 to this Plan.

The provisions of the original Plan became effective on June 1, 1975. This date is known as the Effective Date of the Plan. The Plan was restated January 1, 1987.

The Plan's records are maintained on a twelve-month period of time. This is known as the Plan Year. The Plan Year begins on October 1 and ends on September 30.

B. EMPLOYER INFORMATION

The Employer's name, address, and identification number are:

City of Tamarac
7525 NW 88 Avenue
Tamarac, FL 33321-2401
59-1039552

C. PLAN ADMINISTRATOR INFORMATION

The Plan is administered by a Board of Trustees consisting of 5 Trustees and 3 alternate Trustees. The Board members are appointed and elected by City officials and Plan participants. The Board has the power to interpret the provisions of the Plan, to determine questions relating to eligibility, participation and benefits, and such other powers and duties as are necessary to the operation and administration of the Plan as set forth in the Retirement Plan and Trust Agreement.

The Plan Administrator has responsibility for the overall operation of the Plan. The Plan Administrator will also answer any questions you may have about the
Plan. The name and address of the Plan Administrator is:

Board of Trustees
City of Tamarac General Employees’ Pension Fund
c/o Department of Human Resources/Pension Administration
7525 N.W. 88th Avenue, Suite 203
Tamarac, FL 33321-2401

The Plan Administrator has contracted with the City of Tamarac to handle routine
day-to-day administrative duties. The contract administrator is:

City of Tamarac General Employees’ Pension Fund
c/o Department of Human Resources/Pension Administration
7525 N.W. 88th Avenue, Suite 203
Tamarac, FL 33321-2401
(954) 597-3618

D. PLAN TRUSTEE INFORMATION

The names of the Plan’s Trustees are:

PENSION BOARD TRUSTEES
Harry Dressler, City of Tamarac Commissioner (Appointed)
John Fletcher, Chairman (Elected)
Maria Swanson, Vice Chairman (Appointed)
Lillian Pabon, Secretary (Elected)
Bill Lewis (Elected)

PENSION BOARD ALTERNATE TRUSTEES
Ken Denault (Appointed)
Scott McComas (Appointed)

The Plan’s Trustees have been designated to hold and invest Plan assets for the
benefit of you and other Plan participants.

E. SERVICE OF LEGAL PROCESS

The Chairman of the Board of Trustees is the designated agent. In his or her
absence, service of legal process may also be made upon the Pension Board
Legal Counsel, Vice Chairman or the Secretary.

F. PENSION FUND OR TRUST FUND

The required annual cash contributions from the Employer are deposited
promptly into the Pension Fund for investment purposes. No Employer amounts
deposited in the Fund for retirement purposes can ever revert or be returned to
the Employer, except in special cases permitted by law.
II. COST OF THE PLAN

A. CITY CONTRIBUTIONS

The City makes contributions to the Pension Fund in amounts determined by consulting actuaries to be sufficient, after allowing for Employee Contributions, to fund all benefits under the Plan.

B. MEMBER CONTRIBUTIONS

Your regular contributions shall be seven (7%) percent of total pay received for services rendered to the City, excluding payments for unused, accrued vacation and sick leave earned after November 9, 2011 and overtime payments in excess of 300 hours per calendar year earned after November 9, 2011. Your employer, the City of Tamarac, shall “pick up” and pay your contributions in lieu of payroll deductions from your after-tax earnings. You do not have the option of choosing to receive the contributed amounts directly instead of having them paid by the City directly to the Plan. All such contributions by the City are considered a part of your Accumulated Contributions and are subject to all provisions of this Plan pertaining to Accumulated Contributions of Members.
III. ELIGIBILITY AND SERVICE

A. ELIGIBILITY

You will become eligible for participation in the Plan on your first day of regular, full-time employment with the City.

B. SERVICE

“Service” means years and completed months of continuous uninterrupted employment as a full-time employee of the City. Service is used to calculate the amount of your monthly pension benefit when you retire. It is also used to determine whether you are entitled to a "vested" benefit if you leave the City before becoming entitled to retirement benefits (See Section entitled Vested Benefits).

If you are a rehired employee and had received a refund of your accumulated contributions, you will be considered a new employee and service will be counted from your rehire date.

However, if you were laid off by the City and received a refund of your accumulated contributions, you may be able to receive credit for your prior service if subsequently reemployed. To receive such credit for prior service, you will have to repay the refunded accumulated contributions plus interest to the plan. (See Section entitled Vested Benefits).

C. VESTING CREDIT FOR EMPLOYEES PREVIOUSLY EXCLUDED DUE TO REACHING NORMAL RETIREMENT AGE

If you have not made contributions for any period of covered service because the previous plan did not permit contributions or benefit credits for service after normal retirement age, you must pay retroactive contributions for any such period in order to receive Vesting Credit for that period. Such retroactive contributions shall be made over a period of time equal to the period of time for which contributions were not made unless the participant selects a shorter period. All retroactive contributions due must be paid in full prior to retirement.
IV. RETIREMENT DATES AND ELIGIBILITY

A. NORMAL RETIREMENT DATE

The Normal Retirement Date is the earliest date you may receive unreduced retirement benefits. Your Normal Retirement Date is the first day of the month coincident with or next following the date you reach your Normal Retirement Age, which is:

- Age sixty-two (62), or
- On or after age fifty-five (55) with at least thirty (30) vesting credits.

You may continue to work past Normal Retirement Date. The date you actually stop working will be your Delayed Retirement Date.

B. EARLY RETIREMENT DATE

Your Early Retirement Date is the date you have earned at least ten (10) Vesting Credits and have reached your Early Retirement Age, which is fifty-five (55) years of age,
V. RETIREMENT BENEFITS

A. NORMAL RETIREMENT BENEFIT

Normal Retirement is the benefit you will receive if you continue employment until your Normal Retirement Date. The amount of your Normal Retirement Benefit is based on the following two factors:

1. Your Average Final Compensation means 1/12 of your annual average compensation during the highest five (5) years of employment. Compensation is defined as total cash remuneration paid for services rendered to the City during such employment. However, your Average Final Compensation shall exclude all overtime in excess of 300 hours per calendar year earned after November 9, 2011. Furthermore, your Average Final Compensation shall also exclude payments for unused, accrued vacation and sick leave earned after November 9, 2011.

2. Vesting Credits at Normal Retirement Date. This is equal to one (1) Vesting Credit for each year of employment.

The calculation of your Normal Retirement Benefit is as follows:

\[
2.6\% \text{ of Your Average Final Compensation} \times \text{Your Years of Vesting Credits}
\]

For active participants who retire on and after February 4, 2006.

Example:

An Employee whose annual Average Final Compensation at Normal Retirement Date is $3,000 per month, and whose Vesting Credits are 20 years, the calculation for the Normal Retirement Benefit would be as follows:

\[
2.60\% \text{ of } \$3,000 = \$78 \text{ per year of Vesting Credit}
\]

\[
\$78 \times 20 \text{ years} = \$1,560 \text{ per month Normal Retirement Benefit}
\]

The retirement benefit is paid to you monthly for the rest of your life, with 120 payments guaranteed. (However, see the sections on Death Benefits After Retirement and Election of Optional Forms of Benefit Payments). Benefits from this Plan are not offset or reduced by any benefits received from Social Security.
B. ACCRUED BENEFIT

The portion of your Normal Retirement Benefit that you have earned at any point in time is called your Accrued Benefit. Your Accrued Benefit is computed in the same way as the Normal Retirement Benefit, except you use your present Average Final Compensation and Vesting Credits in the calculation. The Accrued Benefit is a monthly amount which starts on your Normal Retirement Date.

C. EARLY RETIREMENT BENEFIT

If you decide to retire early, you may receive your Early Retirement Benefit immediately or on a deferred basis.

Immediate Early Retirement Benefit

The benefit begins on the Early Retirement Date and is paid for the rest of your life, with 120 payments guaranteed. The benefit is equal to your Accrued Benefit reduced to take into account the younger age and earlier commencement of benefit payments. Your benefit will be reduced if payments begin before you reach Normal Retirement Age by 2.8% for each year which you are younger than the Normal Retirement Age.

Deferred Early Retirement Benefit

The benefit begins on your Normal Retirement Date and is paid for the rest of your life, with one hundred twenty (120) payments guaranteed. The benefit is equal to your Accrued Benefit.
VI. DISABILITY BENEFITS

A. ELIGIBILITY

Service Connected Disability

A service connected disability benefit is payable if:

i. you have suffered a service connected injury, illness, disease or disability which permanently incapacitates you, either mentally or physically from your regular continuous duty with the City and wholly prevents you from rendering any useful or efficient service to the City; and

ii. you have filed a claim with the City for worker's compensation, long-term disability insurance benefits and Social Security disability benefits; and

iii. you have filed a claim with the Plan for disability benefits.

Any claim for disability benefits to the plan must be made within ninety (90) days after termination of employment with the City.

B. DISABILITY RETIREMENT DATE

Your Disability Retirement Date is the date of the disability. Your first payment is due on the first of the month coincident with or next following the date of disability.

C. DISABILITY RETIREMENT BENEFIT

Service Connected Disability

The monthly benefit shall equal the greater of:

1. your Accrued Benefit, or

2. your average monthly compensation at the time of disability minus disability benefits actually received from your Employer's Long Term Disability Insurance, Social Security disability benefit and Worker's Compensation. The benefit paid cannot exceed 66 2/3% of average monthly compensation at the time of disability.

The service connected disability benefit shall continue until you reach normal retirement age. Upon reaching normal retirement age, your benefit shall be the greater of a normal retirement benefit (with vesting credits for each year of service connected disability benefits and average annual compensation based
upon the base wage rates paid by the City during the period of your disability for your last position and step), or the disability benefit continuing as provided by the retirement benefit option elected upon retirement.

The benefit is payable under the Ten-Year Certain and Life option (See Section entitled Forms of Benefit Payments).

Non-Service Connected Disability with at least 2 but less than 10 Years of Vesting Credits

The monthly benefit shall be your monthly base wage rate paid at time of disability minus disability benefits actually received from your employer's Long Term Disability insurance and Social Security. The benefit paid cannot exceed 20% of average monthly salary at the time of disability.

Non-Service Connected Disability with ten (10) or more Years of Vesting Credits

The monthly benefit shall equal the greater of:

1. your accrued retirement benefit, or

2. your monthly average compensation at time of disability minus disability benefits actually received from your employer's Long Term Disability Insurance and Social Security. The benefit paid cannot exceed 20% of average monthly compensation at the time of disability.

The monthly non-service connected disability benefit shall continue until you reach normal retirement age. Upon reaching normal retirement age, your benefit shall be the greater of a normal retirement benefit (with vesting credits for each year of service prior to the date of disability) or the disability benefit continuing as provided by the retirement benefit option elected by you.

The benefit is payable, under the Ten Year Certain and Life option (see Section entitled Forms of Benefit Payments).

D. DETERMINATION AND REVIEW OF DISABILITY

The Board may consider physicians' reports and disability determinations made by Social Security, Worker's Compensation and the Veteran's Administration in determining whether or not you are disabled. However, such reports shall not be binding on the Board. At the Plan's expense, you may be required to be examined by physicians and other professionals selected by the Board whose reports may be considered by (but shall not be binding upon) the Board.

The Board will consider disability benefits within 60 days after all required documentation and reports have been submitted to the Board.
The Board shall review the status of any disability retiree once a year, and at its discretion, may require you to submit to a medical examination, and/or provide physician’s reports or other such documents to substantiate the continued disability.

Should the Board determine you have not complied with the obligations imposed; they may reduce or suspend benefits as provided in the Plan.

E. VESTING CREDIT DURING DISABILITY

If you receive a service connected disability benefit and recover from such disability and return to work, you will receive full vesting credit for all of the time you were receiving a disability benefit.

If you were receiving a non-service connected disability benefit and have recovered from such disability, you will not incur a break in service for the period of the disability if you are reinstated by the City and pay into the fund the amount of employee contributions which would have been made had you not been disabled, plus interest as determined by the Board.

F. DISABILITY BENEFIT INCREASE

Your monthly disability benefit under this plan shall be increased in the event that the monthly base wage rate paid by the City for your last position and pay step is increased while you are receiving a disability benefit, provided that the total disability benefit paid by the plan shall never exceed the applicable maximum limits as previously set forth.

G. RECOVERY FROM DISABILITY AND RE-EMPLOYMENT

Service Connected Disability

If you recover from a service connected disability, the Board shall request the City to reinstate you to your former position although the City is not required to do so. If you resume such employment or decline an offer of such employment with the City, your disability benefit will be discontinued.

Non-Service Connected Disability

If you are an employee, and you recover from a non-service connected disability and obtain comparable gainful full-time employment (other than employment in a sheltered workshop, Goodwill Industries, or other employment program for the handicapped), or are offered comparable gainful full-time employment by the City, your disability benefit shall be discontinued. You are under a continuing obligation to search and apply for suitable employment. If you accept such employment, you are required to notify the Board of Trustees immediately.
VII. DEATH BENEFITS

A. PRE-RETIREMENT

If you die before your benefits commence, your spouse or other designated beneficiary shall receive a benefit equal to 50% of the Actuarially Equivalent value of your vested Accrued Benefit as of the date of your death or, if greater, the Actuarially Equivalent value of the survivor benefit payable under the 100% joint and survivor annuity. The Pension Fund’s actuary will calculate which benefit is greater and the Pension Fund will then pay the death benefit to your spouse or other designated beneficiary.

The death benefit will be paid immediately after your death. It will be paid as a monthly benefit payable for life to your spouse or other designated beneficiary, unless an alternate method of payment having the same value is agreed upon by the spouse or beneficiary and the Board of Trustees. If the total lifetime value of the death benefit is $5,000 or less, a single lump sum benefit payment will be made instead of lifetime monthly payments.

B. AFTER RETIREMENT

If you chose a type of pension which provides for a survivor’s benefit to be paid after your death, your beneficiary will receive payments after you die. This is the only way that a death benefit from this Plan will be paid following your death after commencement of benefit payments following your death. However, if the total benefits paid to you and/or your beneficiary are less than the amount of your accumulated contributions, then the difference shall be payable to your beneficiary or, if no beneficiary, to your estate.
VIII. VESTED BENEFITS

You earn one Vesting Credit for each year of service.

If you:

1. terminate employment other than by reason of retirement, disability, or death; or
2. transfer to a position with the City, not covered by the Plan; or
3. transfer to a position with the City where participation in the Plan is voluntary and you chose not to participate,

with at least five years of Vesting Credits, you will be entitled to a deferred Vested Retirement Benefit. This benefit is equal to your Accrued Benefit on your termination date. The following table shows the Vesting Schedule for your Accrued Benefit.

<table>
<thead>
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<th>Vesting Credit</th>
<th>Vested Interest</th>
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<tbody>
<tr>
<td>Less than 5</td>
<td>0%</td>
</tr>
<tr>
<td>5 or more</td>
<td>100%</td>
</tr>
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If you become eligible for Normal Retirement, then you are automatically 100% vested regardless of length of service.

If you have less than five years of Vesting Credits when you:

1. terminate employment other than by reason of disability; or
2. transfer to a position with the City, not covered by the Plan; or
3. transfer to a position with the City where participation in the Plan is voluntary and you chose not to participate,

you will receive a refund of your own accumulated contributions upon completing a distribution election form provided by the Board.

If you have five or more years of Vesting Credits when you leave, you will be eligible to receive the benefit you accrued up to your date of termination. This vested benefit is payable at your Normal Retirement Date. If you terminate employment ten or more years before early retirement age, you shall have the option to receive a single lump sum benefit in lieu of a deferred monthly benefit.

If you die after becoming vested, but prior to collecting any benefits from the Plan, you are covered by a death benefit. (See Section entitled Death Benefits for further details).
If you have ten or more years of Vesting Credits but have not reached Early Retirement Age when you terminate employment, you may elect to receive an Accrued Benefit, reduced for Early Retirement, at any time following attainment of Early Retirement Age.

A break in service shall occur when you are no longer employed by the City as a full-time employee. Such breaks in service shall not occur if you are not employed because:

i. you entered the Armed Forces of the United States, provided you return to work in covered employment within the time frames provided in the Uniformed Services Employment and Reemployment Rights Act (USERRA) after discharge or release from a hospital, if the person was hospitalized at the time of separation from the armed forces; or,

ii. become employed by the City in non-covered employment; or,

iii. are absent from work due to maternity or paternity leave, or due to unpaid leave of absence approved by the City; or,

iv. become temporarily totally disabled or receiving disability benefits from the plan; or,

v. terminate employment with the City and became re-employed by the City within five (5) years of termination provided that you did not receive a refund of your employee accumulated contributions.

If you suffer a break in service before earning five Vesting Credits, you shall lose all Vested Credits earned to date.
IX. FORMS OF BENEFIT PAYMENTS

A. STANDARD BENEFITS

Unless you elect otherwise before retirement, your standard benefit shall be a monthly annuity payable for life with 120 payments guaranteed.

B. ELECTION OF OPTIONAL FORMS OF BENEFIT PAYMENTS

Optional Benefits

You may file an election to receive monthly payments for life or any other actuarially equivalent benefit approved by the Board.

Some of the options are:

Option 1 - Joint and Survivor Annuity

You may elect to receive a decreased monthly retirement benefit during your lifetime and have such decreased retirement benefit (or a designated fraction thereof) continued after your death and during the lifetime of your Beneficiary in amounts of 50%, 75% or 100%.

Option 2 - Joint and Survivor "Pop-Up" Annuity

You may elect to receive a decreased monthly retirement benefit during your lifetime and have such decreased retirement benefit (for a designated fraction thereof) continued after your death and during the lifetime of your Beneficiary in amounts of 50%, 75% or 100%. If your beneficiary predeceases you, then you will receive the amount for the remainder of your life that you could have received under A above (Standard Benefits) as if benefits under this Option 2 had not been elected. This increased amount is called the "pop-up" amount because your monthly benefit increases upon the death of your beneficiary.

Option 3 -Single Life Annuity

You may elect to receive an increased retirement benefit with monthly payments for life. If you die, the payments shall cease.

Option 4 - Lump Sum

(Note: limited availability)
If you are a vested employee and terminate employment 10 or more years before early retirement age, you may elect to receive a single lump sum which is actuarially equivalent to and in lieu of your deferred monthly retirement benefit.

In lieu of the above, you may elect to receive a refund of your Accumulated Contributions, in which case no other benefits would be payable.

Option 5 - Deferred Retirement Option Plan ("DROP")

You are eligible to participate in the DROP program on any day within the first two years (24 months) after attaining eligibility for a Normal Retirement benefit (described in Section V herein). Participants who enter the DROP after the twenty-fourth (24) month shall have their eligibility to participate reduced by one month for each month in which entry is delayed.

The maximum period of DROP participation is thirty-six (36) months. Election of and entry into the DROP is irrevocable once DROP participation begins. After commencement of participation in the DROP, members shall no longer earn or accrue additional service credits to be applied towards future retirement benefits. DROP participants are no longer eligible for disability retirement benefits, pre-retirement death benefits, nor any pension enhancements effected by the City after the date of entry in the DROP. All pension contributions by and on your behalf shall be stopped. Your final pension benefit amount shall be fixed as of the date of entry into the DROP.

Your DROP account shall be credited on a monthly basis with the normal retirement monthly benefit you would be entitled to had you separated from service and began collecting your pension. Participants’ DROP accounts will be debited or credited with investment returns equal to the actual net earnings of the pension fund for the prior plan year. Participants who elect to invest their DROP account monies, through any of the self-directed options made available by the Board, shall have their accounts debited or credited with investment returns as actually realized. All DROP accounts are subject to reduction by an annual administrative fee.

DROP accounts shall be distributed to participants upon termination of City employment (i.e. retirement, resignation, discharge or death).

Participation in the DROP requires an irrevocable election to terminate service no later than the conclusion of the maximum allowable DROP period. Furthermore, DROP participants are required to provide a final election of benefits not less than sixty days prior to entering the DROP. All participants considering entry into the DROP should consult with City staff to review proper procedures and protocols required by the Board in anticipation of their eligibility.
C. ELECTION AND REVOCATION OF BENEFITS

Optional forms shall only be payable if a timely election is made. Such election must be in writing, signed by you, and on a form provided by the Board of Trustees. Any optional form of benefit must be elected prior to the commencement of payments.

Your election of a standard or optional form of benefit may be revoked at any time before you receive the first payment. Your revocation must be in writing and signed by you.

If an election is revoked, the standard form will be paid unless another election of an optional benefit payment is made in a timely manner.

D. BENEFICIARY

The person or persons designated to the Board by a Member to receive any payments under the Plan when the Member dies is called a Beneficiary. A Beneficiary designation is made when an Employee becomes a member of the Plan, and a change may be made at any time.

Beneficiary Designation forms are provided by the Plan Administrator. The Board of Trustees provides clarification for payment of benefits to elected Beneficiaries through corresponding Resolution, adopted March 20, 2013.

E. MINIMUM GUARANTEED BENEFITS

You are guaranteed that the total payment of benefits made on your behalf shall at least equal the amount of your total Accumulated Contributions. If the total benefits paid are less than the amount of your Accumulated Contributions, the difference shall be paid in a lump sum to the designated beneficiary or, if no beneficiary, to your estate.

F. VARIABLE COST OF LIVING ADJUSTMENT

Each participant receiving normal retirement benefits may be eligible for an extra payment of up to 2% of the annual benefit amount. Such benefit shall be funded solely by actuarial gains from the corresponding year and shall be determined annually on a group by group basis.
X. CLAIMS AND PROCEDURES

A. HOW TO FILE A CLAIM

Claims for benefits under the Plan must be filed with the Board of Trustees in writing on a form provided by the Board. If you are eligible for any benefits from this Plan, you will be provided with a notification form showing the amount of your benefit and options, if any, and the earliest date on which such benefit is payable. Death benefit claims must be filed within one year of the death of the participant.

Please keep your mailing address up-to-date with the City of Tamarac, the Board of Trustees or the Plan Administrator.

All claims for benefits, elections for a specific form of benefit, notices of re-employment, notices of retirement, verifications of retirement, notices of mailing address, notices of appeal shall be sent to the City of Tamarac Department of Human Resources/Pension Administration. All other inquiries and matters concerning the Pension Plan shall be submitted to the Board of Trustees addressed as follows:

Board of Trustees
City of Tamarac General Employees' Pension Fund
c/o Department of Human Resources/Pension Administration
7525 N.W. 88th Avenue, Suite 203
Tamarac, FL 33321-2401

All inquiries will be answered promptly. The final decision for approval of benefits shall be made by the Board of Trustees.

B. DENIAL OF BENEFITS

If any claim for benefits is denied, suspended, or terminated in whole or in part, then you will be furnished with a notice of such no later than 30 days after the final decision has been made. The Notice shall be provided in writing, by certified mail, and shall set forth:

1. the specific reasons for the denial, suspension or termination of benefits;

2. the specific references to the pertinent provisions of the Pension Plan upon which the action is based and a copy of the Pension Plan provisions shall be furnished with this Notice;

3. a description of any additional material or information necessary for the claimant to perfect the claim, along with an explanation of why such material or information is necessary; and

4. an explanation of the Claims Review Procedure.
C. CLAIMS REVIEW PROCEDURE

If your claim for benefits is denied, suspended or terminated, in whole or in part, you may appeal to the Board of Trustees for a full and fair review. A written Notice of Appeal must be submitted within 60 days after the notice of denial, suspension or termination is received by you (or such later time as the Board of Trustees deems reasonable). The Notice of Appeal shall briefly describe the grounds upon which the appeal is based and shall be signed by you. You will be allowed to review all pertinent documents during normal business hours, and shall be permitted to submit comments and a statement of issues for consideration by the Board of Trustees.

You may designate an attorney, or any other duly authorized person, to act as your representative at any stage of the Claims Review Procedure. Any rights provided to you during the Claims Review Procedure shall automatically extend to your designated representative. A designation of representative shall be signed by you and the representative, and shall be submitted in writing.

The Board of Trustees shall rule on all appeals and the final decision shall be made by the Board of Trustees, in writing, no later than 60 days after receipt of the Notice of Appeal, and all supporting documents or information requested by the Trustees, unless special circumstances require an extension of time. In no event, however, should the decision of the Board of Trustees be made later than 120 days after receipt of the Notice of Appeal and supporting documents and information. The decision of the Board of Trustees shall be final and binding.

No action in law or in equity shall be brought to contest a denial, suspension or termination of benefits until you have complied with the procedures provided in Plan Section 16-130 (Claim review procedure), unless the Board of Trustees fails to render a decision within 120 days after receipt of the Notice of Appeal and supporting documents and information. In no case, however, shall any action be brought unless instituted within one year from the time you received the Notice of denial, suspension, or termination provided previously.
XI. IMPORTANT NOTICE

There are certain circumstances which may result in the disqualification, ineligibility, denial, loss, forfeiture or suspension of your benefits in the Plan. The following is a list of these circumstances:

1. If you terminate employment before reaching the Normal Retirement Date and you do not have enough Vesting Service to have earned a vested interest, you will receive a refund of your contributions.

2. If you retire and subsequently return to work for the City, you must notify the Board within 30 days. Your pension benefits will be suspended during your period of re-employment with the City until such time as you retire again although certain exceptions to this may be made from time to time by the Board of Trustees. You may request in advance whether certain work for the City may cause such forfeitures or suspension of benefits from the Plan.

3. If you are convicted or terminated as a result of any criminal offenses specified in Florida Statute Section 112.3173, your pension benefits may be forfeited as a result of such conviction or termination.
XII. INCOME DEDUCTION ORDER

As a general rule, your benefit, including your "vested interest," may not be alienated. This means that your interest may not be sold, used as collateral for a loan, given away or otherwise transferred. In addition, your creditors may not attach, garnish or otherwise interfere with your benefit.

There is an exception however to this general rule. The Board of Trustees may be required by law to recognize obligations you incur as a result of court ordered child support or alimony payments. The Board of Trustees must honor an "income deduction order." An income deduction order is defined as a decree or order issued by a court that obligates you to pay child support or alimony by deductions from your pension benefits or otherwise allocates a portion of your Plan benefit to your spouse, former spouse, child or other dependent. If an income deduction order is received by the Board of Trustees, all or a portion of your benefits may be used to satisfy the obligation. The Board of Trustees shall determine the validity of any order it receives.

Any such legal order shall be immediately submitted to Legal Counsel for the Trust Fund, and an opinion as to whether the order is qualified within the meaning of the Code shall be provided to the Board within 60 days, if possible.
XIII. TERMINATION OF THE PLAN

In the event this Plan is terminated, you will be entitled to receive your earned benefits as credited to you for your service with the City.

Since this is a governmental plan, it is not covered by termination insurance through the Pension Benefit Guaranty Corporation.
XIV. YOUR RESPONSIBILITIES

A. Retain this Summary Plan Description with your other important papers for later reference or for replacement by updated versions and supplemental notices.

B. Upon completing eligibility requirements, sign a Participation Form, including a Beneficiary designation form.

C. Keep your Beneficiary designation form updated to express your wishes. Forms for changing your Beneficiary are available from the City of Tamarac Department of Human Resources/Pension Administration.

D. If you terminate employment with the rights to a deferred Vested Retirement Benefit, you should, shortly before the date on which the benefit is to begin, contact and notify the Board of Trustees to begin such payments.

E. Upon retirement under either the Early or Normal Benefit provisions, complete the necessary form or form(s) to indicate which Optional Form of Benefit you desire.

F. Keep your mailing address current with the Benefits Specialist, City of Tamarac, or with the Plan Administrator.
XV. SUMMARY OF RECENT CHANGES IN PLAN, ASSUMPTIONS AND METHODS

1. Effective October 1, 2002. Actuarial assumption for interest decreased from 7.75% to 7.00%, the assumed rate of retirement at each of ages 55 through 61 was changed from zero to 5%, the assumed increase in future salaries was changed from 7.00% per annum to 5.00% per annum, the expense assumption was changed from the actual expenses for the prior year to a 2.50% loading of all costs and liabilities, and the method of determining the actuarial value of assets was changed from a four-year phase-in to a three-year phase-in.

2. Effective February 1, 2003, the benefit rate changed from 2.05% to 2.25% for participants with 25 or more years of credit service.

3. Effective October 1, 2003, no withdrawal or retirement is assumed within three years of earliest eligibility for the 2.25% benefit formula multiplier.

4. Effective February 4, 2006, the benefit rate changed from 2.05% and 2.25% for participants with 25 or more years of credit serviced to 2.6% for all service for all active participants retiring on or after February 4, 2006, normal retirement age was changed from age 62 to the earlier of age 55 with at least 30 years of vesting service or age 62, and employee contribution increased from 5% to 7%.

5. Effective April 28, 2010, provided for Deferred Retirement Option Plan, as an optional form of payment.

6. Effective November 9, 2011, payments for unused, accrued vacation and sick leave earned after November 9, 2011 and overtime payments in excess of 300 hours per calendar year earned after November 9, 2011 are excluded from Average Final Compensation.

7. Effective May 9, 2012, the unisex mortality table promulgated by the Security of the Treasury is used for purposes of calculating lump sum distributions.
# XVI. SUMMARY OF PLAN PROVISIONS

<table>
<thead>
<tr>
<th><strong>EFFECTIVE DATE</strong></th>
<th>Original: June 1, 1975</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Restatement: January 1, 1987</td>
</tr>
<tr>
<td><strong>PLAN YEAR</strong></td>
<td>Each year beginning on October 1 and ending on September 30.</td>
</tr>
<tr>
<td><strong>ELIGIBILITY</strong></td>
<td>First day of regular, full-time employment.</td>
</tr>
<tr>
<td><strong>AVERAGE MONTHLY EARNINGS</strong></td>
<td>Average total compensation for the highest five years preceding retirement or termination.</td>
</tr>
<tr>
<td><strong>CONTINUOUS SERVICE</strong></td>
<td>Years and completed months since last day of hire.</td>
</tr>
<tr>
<td><strong>NORMAL RETIREMENT</strong></td>
<td></td>
</tr>
<tr>
<td>Eligibility</td>
<td>Age 62 or the earlier of age 55 with at least 30 years of vesting service.</td>
</tr>
<tr>
<td>Benefits</td>
<td>Average Monthly Earnings times years and completed months of continuous service with the City times 2.60% for active participants retiring on or after February 4, 2006.</td>
</tr>
<tr>
<td>Form of Benefit</td>
<td>Life annuity with 120 monthly payments guaranteed (other options available).</td>
</tr>
<tr>
<td></td>
<td>Refer to Summary Plan Description for more detail.</td>
</tr>
<tr>
<td><strong>EARLY RETIREMENT</strong></td>
<td></td>
</tr>
<tr>
<td>Eligibility</td>
<td>Age fifty-five (55) with ten (10) years of Service.</td>
</tr>
<tr>
<td>Benefit</td>
<td>Benefit accrued to Early Retirement Date payable at Normal Retirement Date, or actuarially reduced and payable immediately.</td>
</tr>
<tr>
<td><strong>DELAYED RETIREMENT</strong></td>
<td></td>
</tr>
<tr>
<td>Benefit</td>
<td>Retirement Benefits continue to accrue until actual retirement. A special buy back provision</td>
</tr>
</tbody>
</table>
was provided to active participants whose benefits were frozen in a previous plan due to reaching normal retirement age benefits.

**DISABILITY BENEFIT**

**Eligibility**

**Service Connected** - permanent incapacity incurred in the line of duty.

**Non-Service Connected** - other permanent incapacity incurred after 2 years of service, if not at early or normal retirement age.

**Benefits**

The following benefits are payable until normal retirement age, at which time the normal retirement benefit will begin, unless the participant has ten (10) or more years of service or the disability was service connected, in which case the greater of the disability benefit or the accrued retirement benefit will be payable.

**Service Connected** - the monthly benefit shall equal the greater of:

1. the participant's accrued benefit, or
2. average monthly compensation minus long-term disability insurance benefit, Social Security disability benefit, and worker's compensation benefits, provided the benefit paid does not exceed 66 2/3% of the employees' average monthly compensation.

**Non-Service Connected with 2 but less than 10 Years of Service** - The monthly benefit shall be equal to the current monthly base wage rate paid minus long-term disability benefits and Social Security disability benefits provided that the benefit does not exceed twenty (20%) percent of the average monthly salary.

**Non-Service Connected with 10 or more Years of Service** - The monthly benefit shall equal the greater of:
1. the participant's accrued retirement benefit, or
2. average monthly compensation minus long-term disability insurance benefits and Social Security disability benefits provided the benefit paid does not exceed twenty (20%) percent of the employee's average monthly compensation.

DEATH BENEFIT

Eligibility
All vested participants, whether or not still in active employment.

Benefit
Before Retirement - Greater of:
1. 50% of the actuarially equivalent single sum value of the participants vested accrued benefit, or
2. monthly benefit payable under the 100% survivorship annuity, or
3. participant’s total accumulated contributions.

After Retirement - According to option selected, if any.

TERMINATION OF EMPLOYMENT

Vesting Schedule
<table>
<thead>
<tr>
<th>Years of Service</th>
<th>Vested Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 5</td>
<td>0%</td>
</tr>
<tr>
<td>5 or more</td>
<td>100%</td>
</tr>
</tbody>
</table>

Benefit
Vested percentage of normal retirement benefit accrued to date of termination, payable at normal retirement date. An Employee who terminates employment 10 or more years before early retirement age has the option of a lump sum distribution. All other members who terminate employment may elect a refund of
their own contributions in lieu of any other benefit payable from the Plan.

CONTRIBUTIONS

Members

7% of earnings. The City shall "pick-up" and pay participant contributions in lieu of after-tax payroll deductions.

City

Remaining amount necessary to pay Normal Cost plus amortization of Unfunded Past Service Liability.

VARIABLE COST OF LIVING ADJUSTMENT

Each participant receiving normal retirement benefits may be eligible for an extra payment of up to 2% of the annual benefit amount. Such benefit shall be funded solely by actuarial gains from the corresponding year and shall be determined annually on a group by group basis.