City of Maitland Police Officers and Firefighters Pension Trust Fund

THE RESOURCE CENTERS

"I want to know God's thoughts, the rest are details."

--Albert Einstein



As a fiduciary, the Trustee shall discharge his or her duties with respect to a Plan solely in the interest of the participants and beneficiaries for the exclusive purpose of providing benefits to the participants and their beneficiaries and defraying reasonable expenses of administering the Plan.

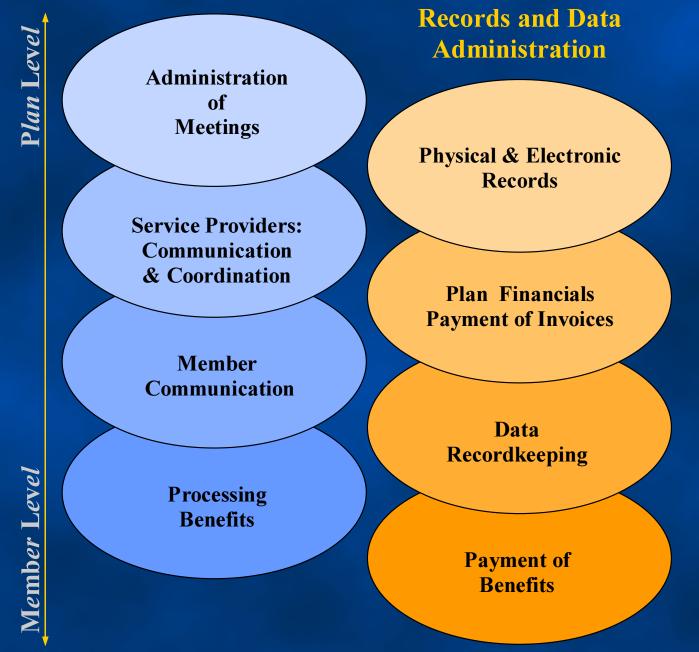
(Section 112.656(1), Florida Statutes)

Services Provided By Administrative Office

Plan Administration
Plan Record Keeping



Board and Plan Administration



Duties of the Administrator

- Coordinate the Daily Operations of the Plan
- Advise, Educate and Assist the Trustees
- Act as a Liaison between the Trustees and the Service Providers
- Provide Personal Service to Plan Participants

Plan Administration: Services Related To Meetings Of Trustees

• Schedule Meetings

 Attendance At Public Pension Fund Meetings, Including: –Notice –Agenda –Minutes



Plan Administration: Review Of Statements And Documents

Review All Statements And Documents Received From:
Money Managers
Performance Monitors
Attorneys
Actuaries
Accountants
Others

Review Bank Statements Review Custodial Statements

Plan Administration: Public Records Custodian

- Maintain All Plan Records As Records
 Custodian
- Maintain Current Beneficiary
 Designations
- Assure Compliance With The Government In The Sunshine Law
- Assure Compliance With The Public Records Act
- Provide Access to Plan Records and Information



Plan Administration: Basic Communication

- Prepare Fund Correspondence To Providers And Participants
- Respond To Inquires By Trustees, Participants, And Service Providers
- Advise And Educate Trustees On Various Pension Matters
- Act As Liaison For Plan To Florida Division Of Retirement
- Internet Communications



Plan Administration: Additional Routine Services

- Authorize Payment Of Plan Expenses Upon Approval
- Assist With Coordination Of Service Providers
- Prepare And Coordinate Requests For Proposals For Service Providers
- Obtain Quotes For Plan Liability Insurance And Fidelity Bond Coverage



Plan Recordkeeping: Account Reconciliation And Report Preparation

• Preparation Of Schedules For Annual State & Actuarial Reports • Reconciliation Of Accounts • Assist Auditor With Completion Of Annual Audit



Plan Recordkeeping: Benefit Processing

- Maintain Data For Benefit Eligibility Of Participants
- Calculate Refunds On Termination
- Process Retirement Benefit Applications
- Assist In Processing Benefit Claims And Appeals
- Obtain Medical Records For Disability Applications



Plan Recordkeeping: Benefit Payment & Reporting

Maintain Pension Checking Account
Prepare Monthly Financial Statements
Pay Invoices Upon Approval

Issue Benefit Payments (As Required)
 Check

Direct Deposit (EFT)

• Tax Deposits, 1099s, and IRS Reporting

Plan Recordkeeping: DROP & Share Account Statements

• Maintain DROP and Share Balances as Required

- Record Account Contributions and Additions
- Process Account Distributions
- Maintain Investment Elections by Members
- Post Earnings and Expenses to Accounts

• Account Statements and Reports

- Monthly, Quarterly, or Annual Statements
- Additional Access to Members Online
- DROP Balance Schedules to Annual Report
- Integration of Balances to General Ledger

Plan Recordkeeping: Member Internet Access in Real Time

• Online Benefit Calculation System for Active Members

• Online Account Inquiry System for Access to DROP Account Balances



Plan Recordkeeper: Why? • Proper Accounting Controls and Procedures • Segregation of Critical Duties • Consistent Staffing • Continuity of Recordkeeping **Functions** • Economies of Scale



Our Core Competence • Professional Competence • Technical Competence • Communications Competence • Orientation to Service • Our Priorities

Our Professional Competence

- Plan Administration Team Defines Standards for Industry
 - Over 200 Years of Experience Exclusively Dedicated to Plan Administration
 - Commitment to Board
 - Commitment to Members
 - Commitment to Functional Plan

• Staffing

- Dedicated IT Team
- Two Attorneys In-House
- Controls and Procedures Continuously
 - Monitored by External Auditor

Our Technical Competence

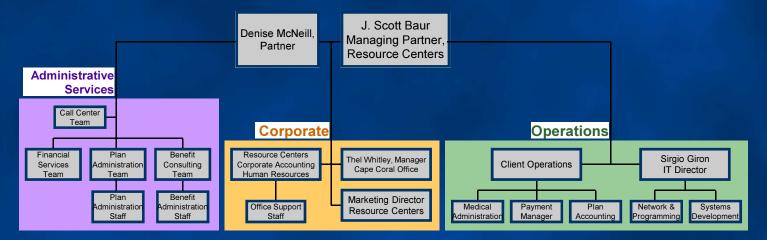
- Our Operating Controls and Procedures

 Only Public Plan Administrator with SSAE-16 Type II Audit
 - Importance of External Controls
 - Segregation of Critical Plan Functions



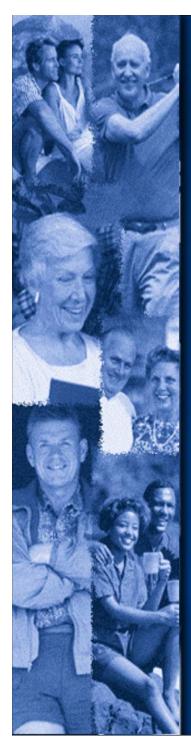
- iSystem and iRetire Provide Cloud Based Administration System to Industry
- Dedicated IT Team Understands Plan Administration Challenges
- Resource Centers Provides Solutions

Importance of Experience



Focus





Our Orientation To Service

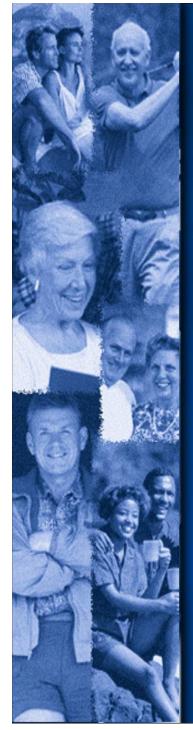
• People, Not Plan Administration

Accessibility of Staff

 Definition of Fiduciary
 Accountability to Board
 Service to Members

Critical to Operation of Plan

 Quality of Communication
 Quality of Plan Administration



Our Approach

• Resource Centers: Large Enough to Bring Real Resources, Small Enough to Remain Responsive.

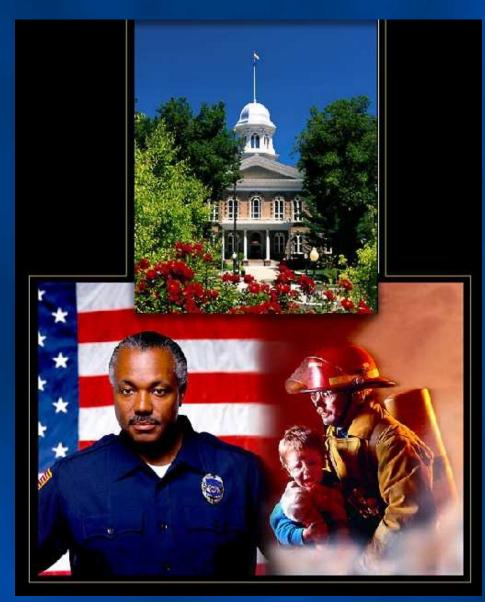
• We Dedicate Ourselves Exclusively to the Administration of Public Pension and Benefit Plans.

• We Invest in Our Clients.

• We Care About People.



www.ResourceCenters.com





Virtual Pension Office

- Pension plan documents
 - Ordinance
 - Summary Plan Description
- Board approved minutes
- Forms & applications
- Recent Plan investment performance
- Links to other service providers
- Plan Email box:
 - Maitland@ResourceCenters.com
- Online benefit calculation & account inquiry system



Online Benefit Calculation & Account Inquiry System

Select *Maitland Police & Fire* Click on the "Benefit Calculator" Icon For Pension Benefit Projections

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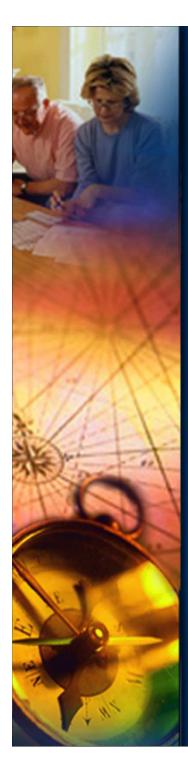
Proposal and Fees

The Resource Centers will provide plan administration and recordkeeping services to the City of Maitland Police Officers' and Firefighters' Pension Trust Fund for a single monthly fee as follows:

Item	Fee
Plan Administration Services	\$2,375.00
Conversion Fee (System Programming Charge)	(Actual Cost)
Additional Meetings (Above 6 Per Year)	\$350.00
Application Processing Fee	\$100.00
Medical Records Request	\$50.00
Rate Guarantee	3 Years

Third Party Recordkeeper

- Maintain Continuity Of Records
- Provide Consistent Service To Staff And Employees
- Familiarity With Plan Provisions And Applicable Statutes
- Organized Approach To Maintenance Of Records And Data
- Economies Of Scale/ Improved Efficiency



Evaluation Criteria:

*⊡*Organization

 $\square Competence$

✓Personal Service

 $\square Experience$



Time To Answer Questions...

