

**TAB 3**

**City of Palmetto General Employees' Retirement System**

**Notification of Disability Retirement Benefits  
(Final as of June 29, 2011)**

Member's Name: George Fountain

Date of Birth: February 26, 1962

Years of Credited Service: 20.8356

Benefit Rate: 2.50% per Year of Credited Service.

Calendar Year Earnings History	
2010	44,677.54
2009	39,154.50
2008	39,425.65
2007	39,094.18
2006	37,042.38

Average Final Compensation: \$3,323.24

Form of Benefit	Monthly Benefits as of July 1, 2011
For Retiree's Lifetime Only	1,731.04
For Retiree's Lifetime with 120 Payments Guaranteed	1,720.26

	To Retiree	To Surviving Joint Annuitant
For Retiree's Lifetime with 100% continued to Joint Annuitant <b>GJF.</b>	1,618.75	1,618.75
For Retiree's Lifetime with 75% continued to Joint Annuitant	1,645.43	1,234.07
For Retiree's Lifetime with 66 2/3% continued to Joint Annuitant	1,654.52	1,103.07
For Retiree's Lifetime with 50% continued to Joint Annuitant	1,673.01	836.51

(Joint Annuitant Information for Survivorship Options: Susan Fountain, Female, Born: April 29, 1964)

Witnessed By *Susan Fountain*

Prepared By: *[Signature]*

Reviewed By: *[Signature]*

Foster & Foster, Inc.

**CITY OF PALMETTO  
GENERAL EMPLOYEES' RETIREMENT SYSTEM  
AUTHORIZATION FOR PAYMENT FROM FUND**

TO:

SUBJECT: Authorization from Board of Trustees for Payment from Fund

Name of Payee: George J. Fountain

Social Security Number: [REDACTED]

Address for Payment Purposes: 1703 54<sup>th</sup> St. G. U.  
Bradenton, FL 34209

Amount of Payment: \$1,618.75

Retirement benefit, payable monthly for life, first payment to be made \_\_\_\_\_, 20\_\_\_\_ and subsequent payments the first day of each month thereafter. (Upon death of the payee, please notify the Board of Trustees for further instruction concerning survivor benefits, if any.)

Disability benefit, payable until terminated by further written notice from Board. (Upon death of the payee, please notify the Board of Trustees for further instruction concerning survivor benefits, if any.)

Death Benefit, payable to Beneficiary of Member, first payment to be made \_\_\_\_\_, 20\_\_\_\_ and subsequent payments on the first day of each month, with the last payment on \_\_\_\_\_, 20\_\_\_\_. (Upon the death of the payee, please notify the Board for further instructions.)

Refund of Member Contributions, including \_\_\_\_\_ pretax and \_\_\_\_\_ after tax.

The foregoing authorization and direction for payment has been made pursuant to directions and authority of the Board of Trustees.

BOARD OF TRUSTEES

By: [Signature]

Date of Issuance: \_\_\_\_\_

(1 copy for Disbursing Agent, 1 copy for Board)

CITY OF PALMETTO  
GENERAL EMPLOYEES' RETIREMENT SYSTEM

MEMBER'S ELECTION OF BENEFIT OPTION  
(Disability Retirements Only)

I, George J. Fountain, have received the calculation of my retirement benefit options and I elect retirement benefits payable under the following option (initial one):

**NORMAL FORM, LIFE ANNUITY** - These benefits are paid to the retiree for as long as he or she lives.

Monthly amount \$ \_\_\_\_\_

**OPTIONAL FORM, TEN YEAR CERTAIN AND LIFE ANNUITY** - These monthly benefits are paid to the retiree until death. If the retiree dies before 10 years from the date of retirement, the benefits continue to the surviving beneficiary for the balance of the 10 year period. (If the retiree lives beyond the 10 year period, no benefits will be paid to the surviving beneficiary upon the retiree's death.)

Monthly amount \$ \_\_\_\_\_

**JOINT AND SURVIVOR** - These monthly benefits are paid to the retiree until death. At death, the applicable percentage will continue to the retiree's joint annuitant until his or her death.

Retiree's Amount \$ 1,618.75 Percentage - circle one (100%, 75%, 66-2/3%, 50%)

Joint Annuitant's Amount \$ 1,618.75

(Name of Joint Annuitant Susan M. Fountain)

Please indicate the name of your beneficiary: Susan M. Fountain  
(Member's Designation of Beneficiary (PF-3) must be completed to confirm this designation)

Signature: George Fountain

Date: 7/1/11

STATE OF FLORIDA  
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of JULY, 2011 by GEORGE FOUNTAIN who is personally known to me or who has procured as identification, and who did not take an oath.

Notary Public

My commission expires:



NEAL LEE MAZZEI  
MY COMMISSION # DD 888489  
EXPIRES: July 18, 2013  
Bonded thru Budget Notary Services

PF-10  
01-28-08

CITY OF PALMETTO  
GENERAL EMPLOYEES' RETIREMENT SYSTEM  
AUTHORIZATION FOR PAYMENT FROM FUND

TO:

SUBJECT: Authorization from Board of Trustees for Payment from Fund

Name of Payee:

George J. Fountain

Social Security Number:

[REDACTED]

Address for Payment Purposes:

1703 54<sup>th</sup> St. G. W.  
Bradenton, FL 34209

Amount of Payment:

\$1,618.75

\_\_\_ Retirement benefit, payable monthly for life, first payment to be made \_\_\_\_\_, 20\_\_\_\_ and subsequent payments the first day of each month thereafter. (Upon death of the payee, please notify the Board of Trustees for further instruction concerning survivor benefits, if any.)

XGJF \_\_\_ Disability benefit, payable until terminated by further written notice from Board. (Upon death of the payee, please notify the Board of Trustees for further instruction concerning survivor benefits, if any.)

\_\_\_ Death Benefit, payable to Beneficiary of Member, first payment to be made \_\_\_\_\_, 20\_\_\_\_ and subsequent payments on the first day of each month, with the last payment on \_\_\_\_\_, 20\_\_\_\_. (Upon the death of the payee, please notify the Board for further instructions.)

\_\_\_ Refund of Member Contributions, including \_\_\_\_\_ pretax and \_\_\_\_\_ after tax.

The foregoing authorization and direction for payment has been made pursuant to directions and authority of the Board of Trustees.

BOARD OF TRUSTEES

By: [Signature]

Date of Issuance: \_\_\_\_\_

(1 copy for Disbursing Agent, 1 copy for Board)

CITY OF PALMETTO  
GENERAL EMPLOYEES' RETIREMENT SYSTEM

MEMBER'S ELECTION OF BENEFIT OPTION  
(Disability Retirements Only)

I, George J. Fountain, have received the calculation of my retirement benefit options and I elect retirement benefits payable under the following option (initial one):

**NORMAL FORM, LIFE ANNUITY** - These benefits are paid to the retiree for as long as he or she lives.

Monthly amount \$ \_\_\_\_\_

**OPTIONAL FORM, TEN YEAR CERTAIN AND LIFE ANNUITY** - These monthly benefits are paid to the retiree until death. If the retiree dies before 10 years from the date of retirement, the benefits continue to the surviving beneficiary for the balance of the 10 year period. (If the retiree lives beyond the 10 year period, no benefits will be paid to the surviving beneficiary upon the retiree's death.)

Monthly amount \$ \_\_\_\_\_

**JOINT AND SURVIVOR** - These monthly benefits are paid to the retiree until death. At death, the applicable percentage will continue to the retiree's joint annuitant until his or her death.

Retiree's Amount \$ 1,618.75 Percentage - circle one (100%, 75%, 66-2/3%, 50%)

Joint Annuitant's Amount \$ 1,618.75

(Name of Joint Annuitant Susan M. Fountain)

Please indicate the name of your beneficiary: Susan M. Fountain  
(Member's Designation of Beneficiary (PF-3) must be completed to confirm this designation)

Signature: George Fountain

Date: 7/1/11

STATE OF FLORIDA  
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of JULY, 2011 by GEORGE FOUNTAIN who is personally known to me or who has procured as identification, and who did not take an oath.

Notary Public

My commission expires:



NEAL LEE MAZZEI  
MY COMMISSION # DO 886489  
EXPIRES: July 18, 2013  
Bonded thru Budget Notary Services

**CITY OF PALMETTO  
GENERAL EMPLOYEES' RETIREMENT SYSTEM**

**LUMP SUM DISTRIBUTION ELECTION FORM**

To be completed by Plan Member (Transferor) with regard to the distribution to be received from the City of Palmetto General Employees' Retirement System, (the "System"):

Taxable Amount \$ 36,103.73 Non-taxable Amount \$ \_\_\_\_\_  
Total Amount \$ 36,103.73

**I. Please select option A, B or C below:**

- A. The System is directed to make full payment to me, the member, less any applicable withholding described in the Special Tax Notice received with this election form.

\_\_\_\_\_  
Signature of Member                      Soc. Sec. No.                      Date

- B. The System is directed to mail 100% of the taxable portion of my distribution to Raymond James (Name of First Trustee or Plan) and 0% of the taxable portion of my distribution to \_\_\_\_\_ (Name of Second Trustee or Plan) for deposit in accordance with the rollover provisions. Any non-taxable portion will be:

\_\_\_\_\_ paid directly to me, the member.

100% rolled over to the First/Second Trustee or Plan (only to traditional IRA or 401(a) plan)

Van C. Brown                      [REDACTED]                      7/15/11  
Signature of Member                      Soc. Sec. No.                      Date

- C. The System is directed to mail \$ \_\_\_\_\_ of my distribution to \_\_\_\_\_ (Name of Trustee or Plan) for deposit in accordance with the rollover provisions. The remainder of the taxable portion less any applicable withholding described in the Special Tax Notice received with this election form, plus the non-taxable portion, will be paid directly to me, the member.

\_\_\_\_\_  
Signature of Member                      Soc. Sec. No.                      Date

The Agreement of Receiving Trustee or Plan below must be completed if Option B or C is selected.

**II. Acknowledgment where election completed prior to 30 days after receipt of Special Tax Notice:**

I ACKNOWLEDGE THAT I HAVE HAD THE OPPORTUNITY TO MAKE AN INFORMED DECISION REGARDING MY OPTIONS, THAT I HAVE BEEN GIVEN THE CHANCE TO CONSIDER THE DECISION WHETHER TO ELECT A DIRECT ROLLOVER FOR AT LEAST 30 DAYS AFTER MY RECEIPT OF THE SPECIAL TAX NOTICE AND THAT I HAVE BEEN PROVIDED WITH INFORMATION CLEARLY INDICATING THAT I HAVE AT LEAST 30 DAYS TO MAKE THE DECISION, AND I HEREBY WAIVE THE 30 DAY WAITING PERIOD AND ELECT AN IMMEDIATE DISTRIBUTION IN ACCORDANCE WITH MY SELECTION IN I. ABOVE.

Van C. Brown                      7/15/11  
Signature of Member                      Date

CITY OF PALMETTO  
GENERAL EMPLOYEES' RETIREMENT SYSTEM

PAY-OUT OPTIONS FROM DROP

I, VAN C. BROWN, make the following pay-out option selection from my DROP Account.

- A full and single lump sum distribution.
- Purchase of a non-forfeitable fixed annuity pursuant to the attached election
- Rollover the balance to another qualified retirement plan (as permitted by law) such as an IRA

The distributions from my DROP Account may be subject to penalties, income tax withholding, or other withholding or liabilities required by law.

Should I die before my DROP Account balance is distributed, my DROP Account balance shall be paid out in accordance with DROP Attachment A. The pay-out of the DROP Account balance selected by the foregoing shall be in addition to any payments payable according to the retirement option selected. I acknowledge that this contingency applies only to the balance of my DROP Account and at no time should it be construed to give the recipient any rights towards any payment of the monthly pension benefit.

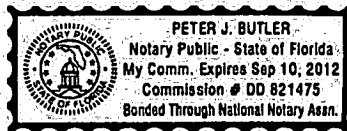
Van C. Brown  
Signature

July 14, 2011  
Date

STATE OF FLORIDA  
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 14<sup>TH</sup> day of July, 2011, by VAN BROWN who is personally known to me or who produced a FL020665086317 as identification and who did not take an oath.  
0450

Peter Butler / PETER J. BUTLER  
Notary Public





To be completed by the Authorized representative of the receiving Plan or IRA.

**AGREEMENT OF RECEIVING TRUSTEE OR PLAN**


In accordance with the above authorization of the Transferor, we agree to deposit the forthcoming rollover amount from the City of Palmetto General Employees' Retirement System into the following plan or account:

Type of Plan or Account receiving rollover (check one):

- \*  401(a) [401(k), profit-sharing plan, defined benefit plan, money purchase plan, other "eligible employer plan"]
- 403(a) [annuity plan]
- 403(b) [tax-sheltered annuity]
- 457(b) [eligible deferred compensation plan maintained by government employer]
- 408(a) [Traditional IRA (not Roth IRA, Simple IRA or a Coverdell Education Savings Account)]

\* If rollover includes after-tax contributions to a 401(a) eligible employer plan, the receiving 401(a) plan hereby agrees to accept such rollovers and agrees to separately account for such amounts rolled over including separate accounting for the after-tax employee contributions and earnings on these contributions.

RAYMOND JAMES  
Plan or Account  
FBO VAN C. BROWN

  
Authorized Signature

STEVEN T. ALLEN  
Typed Name and Title of Authorized Representative

3333 HENDERSON BLVD  
Mailing Address

TAMPA  
City

FL  
State

7-14-2011  
Date

33609  
Zip Code

Return to:

City of Palmetto General Employees' Retirement System  
516 8th Avenue West  
Palmetto, Florida 34220



516 8th Avenue West  
P.O. Box 1209  
Palmetto, Florida 34220-1209  
Phone (941) 723-4570  
Fax: (941) 723-4576  
Suncom: 516-0829  
E-mail: [chgeneral@palmettofl.org](mailto:chgeneral@palmettofl.org)  
Web: [www.palmettofl.org](http://www.palmettofl.org)

July 20, 2011

Mr. Charlie Mulfinger  
Salomon, Smith Barney  
100 N. Tampa St., Suite 3000  
Tampa, FL 33602

Fax: 813-227-2070

Regarding Van C. Brown  
SS # [REDACTED]  
General Employees' Retirement Plan & DROP

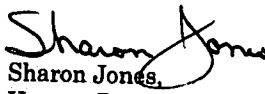
Dear Charlie:

Enclosed please find the benefit choices prepared by Foster & Foster for monthly benefits for retirement for Van C. Brown. Mr. Brown is also leaving the DROP and is rolling his DROP account over to Raymond James FBO Van C. Brown, 3333 Henderson Blvd, Tampa, FL 33609. The amount is \$36,103.73. Also enclosed are the beneficiary designation form, Lump Sum Distribution Form, W-4P, Authorization for payment from fund, copy of a void check and AFT forms for direct deposit for his monthly benefit of \$886.43.

If additional information is required, please contact me at (941) 723-4570. Please send information to my attention.

Sincerely,

City of Palmetto

  
Sharon Jones,  
Human Resources Director  
Enclosures

**CITY OF PALMETTO GENERAL EMPLOYEES' RETIREMENT SYSTEM**

**Notification of Benefits Payable as a Result of Participation  
in the Deferred Retirement Option Plan (DROP)**

Participant's Name:           VAN C. BROWN          

You are eligible for a(n) Normal Retirement from the Plan. Your benefit is payable at the beginning of each month commencing on July 1, 2008. DROP payments will end on the date you choose, but not later than June 1, 2013. The amount of your monthly benefit depends on the optional form of annuity which you choose. Please check and initial the one optional annuity form listed below that you elect to receive:

- JB*        1. **MODIFIED CASH REFUND ANNUITY:** This option provides payments of       \$886.43       to you as long as you live. If you should die before you have received an amount equal to your own contributions to the Plan, payments will continue to your beneficiary until your own contributions with interest have been used up.
2. **TEN YEAR CERTAIN AND LIFE THEREAFTER ANNUITY:** This option provides monthly payments of       \$787.50       to you as long as you live. If you should die before 120 monthly payments have been made, the same amount will continue to be paid to your beneficiary until a total of 120 monthly payments have been made in all.
3. **100% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments of       \$626.35       to you as long as you live. Your designated beneficiary, if living at the time of your death, will then receive monthly payments of       \$626.35       as long as he/she lives.
4. **75% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments of       \$675.99       to you as long as you live. Your designated beneficiary, if living at the time of your death, will then receive monthly payments of       \$506.99       as long as he/she lives.
5. **66 2/3% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments of       \$694.25       to you as long as you live. Your designated beneficiary, if living at the time of your death, will then receive monthly payments of       \$462.83       as long as he/she lives.
6. **50% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments of       \$734.05       to you as long as you live. Your designated beneficiary, if living at the time of your death, will then receive monthly payments of       \$367.03       as long as he/she lives.

The preceding amounts are based on the following information:

Your Date of Birth:		Date of Employment:	June 29, 1998
Date of Termination:	June 30, 2008	Years of Credited Service:	10.0000
Average Monthly Earnings:	\$3,545.71		
Beneficiary Name:	Susan Brown	Date of Birth:	

After-Tax Contributions:	\$0.00	
Pre-Tax Contributions:	\$16,378.55	
Interest on Contributions:	N/A	
Accumulated Employee Contributions:	\$16,378.55	
Nontaxable Portion of Monthly Benefit for Options 1 or 2:	---	Number of Months Nontaxable Portion Continues: ---
Nontaxable Portion of Monthly Benefit for Options 3, 4, 5 or 6:	---	Number of Months Nontaxable Portion Continues: ---

The Survivor Annuity benefit amounts shown above are based on the beneficiary named above and are payable only to this beneficiary. Should you wish to change your beneficiary before your payments begin, new amounts will have to be calculated.

This calculation is subject to correction. If you are or become aware of errors in the data that was used, the calculations that were made, or the plan provisions that were applied, it is your responsibility to contact the plan administrator. The plan has the right to recover from you amounts that were paid to you in error.

BOARD OF TRUSTEES: By *[Signature]* DATE: 7-22-08

I accept the terms above, including my choice of annuity form, and confirm the information shown above to be correct.

PARTICIPANT'S SIGNATURE: *[Signature]* DATE: July 18, 2008

Calculation Date: July 16, 2008

**CITY OF PALMETTO  
GENERAL EMPLOYEES' RETIREMENT SYSTEM  
AUTHORIZATION FOR PAYMENT FROM FUND**

TO:

SUBJECT: Authorization from Board of Trustees for Payment from Fund

Name of Payee: VAN C Brown

Social Security Number: 212-36-8518

Address for Payment Purposes: 304 45th St. G. N.W.  
Bradenton, FL 34209

Amount of Payment: \$ 886.43


X/MS Retirement benefit, payable monthly for life, first payment to be made August 1, 2011 and subsequent payments the first day of each month thereafter. (Upon death of the payee, please notify the Board of Trustees for further instruction concerning survivor benefits, if any.)

\_\_\_\_\_ Disability benefit, payable until terminated by further written notice from Board. (Upon death of the payee, please notify the Board of Trustees for further instruction concerning survivor benefits, if any.)

\_\_\_\_\_ Death Benefit, payable to Beneficiary of Member, first payment to be made \_\_\_\_\_, 20\_\_\_\_ and subsequent payments on the first day of each month, with the last payment on \_\_\_\_\_, 20\_\_\_\_. (Upon the death of the payee, please notify the Board for further instructions.)

\_\_\_\_\_ Refund of Member Contributions, including \_\_\_\_\_ pretax and \_\_\_\_\_ after tax.

The foregoing authorization and direction for payment has been made pursuant to directions and authority of the Board of Trustees.

BOARD OF TRUSTEES  
By: 

Date of Issuance: \_\_\_\_\_

(1 copy for Disbursing Agent, 1 copy for Board)

**CITY OF PALMETTO GENERAL EMPLOYEES' RETIREMENT SYSTEM**

**Notification of Benefits Payable as a Result of Participation  
in the Deferred Retirement Option Plan (DROP)**

**Participant's Name:** RONALD J. KOPER

You are eligible for a(n) Normal Retirement from the Plan. Your benefit is payable at the beginning of each month commencing on February 1, 2009. DROP payments will end on the date you choose, but not later than January 1, 2014. The amount of your monthly benefit depends on the optional form of annuity which you choose. Please check and initial the one optional annuity form listed below that you elect to receive:

**1. MODIFIED CASH REFUND ANNUITY:** This option provides payments of \$1,277.27 to you as long as you live. If you should die before you have received an amount equal to your own contributions to the Plan, payments will continue to your beneficiary until your own contributions with interest have been used up.

**2. TEN YEAR CERTAIN AND LIFE THEREAFTER ANNUITY:** This option provides monthly payments of \$1,227.33 to you as long as you live. If you should die before 120 monthly payments have been made, the same amount will continue to be paid to your beneficiary until a total of 120 monthly payments have been made in all.

**3. 100% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments of \$1,130.51 to you as long as you live. Your designated beneficiary, if living at the time of your death, will then receive monthly payments of \$1,130.51 as long as he/she lives.

**4. 75% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments of \$1,163.98 to you as long as you live. Your designated beneficiary, if living at the time of your death, will then receive monthly payments of \$872.99 as long as he/she lives.

**5. 66 2/3% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments of \$1,175.60 to you as long as you live. Your designated beneficiary, if living at the time of your death, will then receive monthly payments of \$783.73 as long as he/she lives.

**6. 50% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments of \$1,199.48 to you as long as you live. Your designated beneficiary, if living at the time of your death, will then receive monthly payments of \$599.74 as long as he/she lives.

The preceding amounts are based on the following information:

<b>Your Date of Birth:</b>		<b>Date of Employment:</b>	January 4, 1999
<b>Date of Termination:</b>	January 31, 2009	<b>Years of Credited Service:</b>	10.0833
<b>Average Monthly Earnings:</b>	\$5,066.89		
<b>Beneficiary Name:</b>	Carol Koper	<b>Date of Birth:</b>	

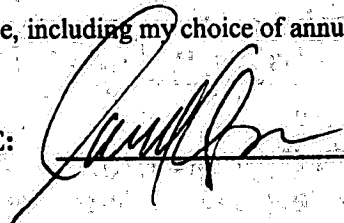
After-Tax Contributions:	\$0.00	
Pre-Tax Contributions:	\$26,915.01	
Interest on Contributions:	\$0.00	
Accumulated Employee Contributions:	\$26,915.01	
Nontaxable Portion of Monthly Benefit for Options 1 or 2:	---	Number of Months Nontaxable Portion Continues: ---
Nontaxable Portion of Monthly Benefit for Options 3, 4, 5 or 6:	---	Number of Months Nontaxable Portion Continues: ---

The Survivor Annuity benefit amounts shown above are based on the beneficiary named above and are payable only to this beneficiary. Should you wish to change your beneficiary before your payments begin, new amounts will have to be calculated.

This calculation is subject to correction. If you are or become aware of errors in the data that was used, the calculations that were made, or the plan provisions that were applied, it is your responsibility to contact the plan administrator. The plan has the right to recover from you amounts that were paid to you in error.

I accept the terms above, including my choice of annuity form, and confirm the information shown above to be correct:

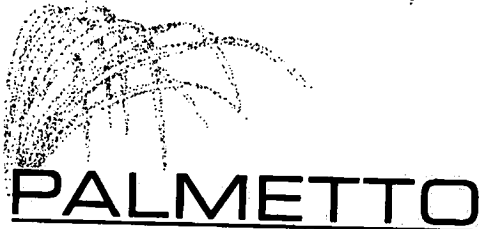
PARTICIPANT'S SIGNATURE:



DATE:

2/1/2009

Calculation Date: January 26, 2009



516 8th Avenue West  
P.O. Box 1209  
Palmetto, Florida 34220-1209  
Phone (941) 723-4570  
Fax: (941) 723-4576  
Suncom: 516-0829  
E-mail: [chgeneral@palmettofl.org](mailto:chgeneral@palmettofl.org)  
Web: [www.palmettofl.org](http://www.palmettofl.org)

July 22, 2011

Mr. Charlie Mulfinger  
Salomon, Smith Barney  
100 N. Tampa St., Suite 3000  
Tampa, FL 33602

Fax: 813-227-2070

Regarding Ronald J. Koper  
SS # [REDACTED]  
General Employees' Retirement Plan & DROP

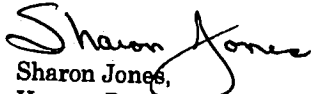
Dear Charlie:

Enclosed please find the signed benefit choice preparing monthly retirement benefits for Ronald J. Koper. Mr. Koper is also leaving the DROP and is rolling his DROP account over to Smith Barney FBO Ronald J. Koper, P.O. Box 89909 Tampa, FL 33689. The amount is \$41,390.39. Also enclosed is the Lump Sum Distribution Form, Application for Service Retirement Benefits, Notification of Benefits Payable, Payout Options From DROP, IRA application from Grow Financial, W-4P, Authorization for payment from fund, copy of a void check and AFT forms for direct deposit for his monthly benefit of \$1,277.27 and Authorization for deductions from his monthly benefit check for Dental insurance @ \$19.96 per month and life insurance @ \$.20 per month.

If additional information is required, please contact me at (941) 723-4570. Please send information to my attention.

Sincerely,

City of Palmetto

  
Sharon Jones,  
Human Resources Director  
Enclosures



**CITY OF PALMETTO  
GENERAL EMPLOYEES' RETIREMENT PLAN  
LUMP SUM DISTRIBUTION ELECTION FORM**

To be completed by Plan Member or Beneficiary (Transferor) with regard to the distribution to be received from the City of Palmetto General Employees' Retirement Plan, (the "System"):

Taxable Amount \$ 41,390.39      Non-taxable Amount \$ \_\_\_\_\_  
Total Amount \$ 41,390.39

I. Please initial option A, B or C below:

- A. The System is directed to make full payment to me, less any applicable withholding described in the Special Tax Notice received with this election form.
- B. The System is directed to mail 100% of the taxable portion of my distribution to Smith Barney (Name of First Trustee or Plan) and \_\_\_\_\_ % of the taxable portion of my distribution to \_\_\_\_\_ (Name of Second Trustee or Plan) for deposit in accordance with the rollover provisions. Any non-taxable portion will be:  
       paid directly to me.  
        rolled over to the First/Second Trustee or Plan (to traditional IRA, Roth IRA or 401(a) plan) \*
- C. The System is directed to mail \$ \_\_\_\_\_ of my distribution to \_\_\_\_\_ (Name of Trustee or Plan) for deposit in accordance with the rollover provisions. The remainder of the taxable portion less any applicable withholding described in the Special Tax Notice received with this election form, plus the non-taxable portion, will be paid directly to me. \*

\*For tax years prior to 1-1-20, you will be taxed on rollovers to a Roth IRA. To be eligible to rollover to a Roth IRA, your adjusted gross income cannot exceed \$100,000 and you must not be married filing separately.

NOTE: A surviving spouse may elect any option the deceased member could have made. A non-spouse beneficiary may only rollover to a regular IRA or Roth IRA and cannot rollover the payment himself.

[Signature]  
Signature of Member or Beneficiary  
Ronald J. KOPER  
Printed Name of Member or Beneficiary

\_\_\_\_\_  
Social Security Number  
7/22/2011  
Date

The Agreement of Receiving Trustee or Plan below must be completed if Option B or C is selected.

II. Acknowledgment where election completed prior to 30 days after receipt of Special Tax Notice:

I acknowledge that I have had the opportunity to make an informed decision regarding my options, that I have been given the chance to consider the decision whether to elect a direct rollover for at least 30 days after my receipt of the special tax notice and that I have been provided with information clearly indicating that I have at least 30 days to make the decision, and I hereby waive the 30 day waiting period and elect an immediate distribution in accordance with my selection in I. above.

[Signature]  
Signature of Member or Beneficiary

7/22/2011  
Date

To be completed by the Authorized representative of the receiving Plan or IRA:

**AGREEMENT OF RECEIVING TRUSTEE OR PLAN**

In accordance with the above authorization of the Transferor, we agree to deposit the forthcoming rollover amount from the City of Palmetto General Employees' Retirement Plan into the following plan or account:


Type of Plan or Account receiving rollover (check one):

- \*  401(a) [401(k), profit-sharing plan, defined benefit plan, money purchase plan, other "eligible employer plan"]
- 403(a) [annuity plan]
- 403(b) [tax-sheltered annuity]
- 457(b) [eligible deferred compensation plan maintained by government employer]
- 408(a) [Traditional IRA (not Simple IRA or a Coverdell Education Savings Account)]
- 408A [Roth IRA]

\* If rollover includes after-tax contributions to a 401(a) eligible employer plan, the receiving 401(a) plan hereby agrees to accept such rollovers and agrees to separately account for such amounts rolled over including separate accounting for the after-tax employee contributions and earnings on these contributions.

**NOTE: A surviving spouse may elect any option the deceased member could have made. A non-spouse beneficiary may only rollover to a regular IRA or Roth IRA and cannot rollover the payment himself.**

Plan or Account

  
Authorized Signature

Smith Barney FBO  
Ronald J. Kapu. Sr.

Missie Hearn, Branch Supervisor  
Typed Name and Title of Authorized Representative

P.O. Box 89909  
Mailing Address

7/19/11  
Date

Tampa  
City

FL  
33689  
State Zip Code

Return to:

City of Palmetto General Employees' Retirement Plan  
Post Office Box 1209  
Palmetto, Florida 34220-1209

"Pursuant to Section 119.071(5)(a)2., Florida Statutes, your social security number is requested for the purpose of determining eligibility for retirement benefits as a plan member, retiree or beneficiary; the processing of retirement benefits; verification of retirement benefits; income reporting; or other notice or disclosures related to retirement benefits. Your social security number will be used solely for one or more of these purposes."

CITY OF PALMETTO  
GENERAL EMPLOYEES' RETIREMENT SYSTEM  
APPLICATION FOR SERVICE RETIREMENT BENEFITS

Name of Employee: Ronald J. Koper  
Social Security Number: 221-30-1888  
Date of Employment: 1-4-99 Date of Birth: 9-13-46  
Permanent Address: 7305 12<sup>th</sup> Ave. W.  
Bradenton, FL 34209  
Daytime Phone Number: 941-723-4580

Type of benefit for which you are applying:

- \* Normal (  )  
DROP: Yes  No
- \* Early (  )  
Deferred:  Immediate:

I plan to retire or enter the DROP on: February 1, 2009

Last date of work: \_\_\_\_\_

If Joint and Survivor option is to be calculated, name of joint annuitant:

\_\_\_\_\_

Relationship: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

\* Date of Birth: \_\_\_\_\_

Address: \_\_\_\_\_

\* *Attach birth certificate or driver's license for proof of age*

I hereby request that the Board of Trustees calculate my retirement options based on the information provided above. I understand I will make my final retirement option selection upon receipt of the calculation of the monthly amounts for the various benefit options.

I hereby certify that the preceding statements are true and correct to the best of my knowledge. I also certify that I will adhere to the requirements of the Plan. I understand a false statement may disqualify me for benefits.

This application revokes any prior application.

Signature: Paul G.

Date: 1-13-09

STATE OF Florida

COUNTY OF Manatee

The foregoing instrument was sworn before me this 13<sup>th</sup> day of January, 2009 by Ronald J. Koper who is personally known to me or who has procured as identification, and who did take an oath.

Sharon C. Jones  
Notary Public

My commission expires:

6/7/09

NOTARY PUBLIC-STATE OF FLORIDA  
Sharon C. Jones  
Commission # PD438183  
Expires: JUNE 07, 2009  
Bonded Through Atlantic Bonding Co., Inc.

CITY OF PALMETTO  
GENERAL EMPLOYEES' RETIREMENT SYSTEM

PAY-OUT OPTIONS FROM DROP

I, Ronald T. Koper make the following pay-out option selection from my  
DROP Account.

- A full and single lump sum distribution.
- Purchase of a non-forfeitable fixed annuity pursuant to the attached election
- Rollover the balance to another qualified retirement plan (as permitted by law)  
such as an IRA.

The distributions from my DROP Account may be subject to penalties, income tax withholding,  
or other withholding or liabilities required by law.

Should I die before my DROP Account balance is distributed, my DROP Account balance shall  
be paid out in accordance with DROP Attachment A. The pay-out of the DROP Account balance  
selected by the foregoing shall be in addition to any payments payable according to the retirement option  
selected. I acknowledge that this contingency applies only to the balance of my DROP Account and at  
no time should it be construed to give the recipient any rights towards any payment of the monthly  
pension benefit.

[Signature]  
Signature

7/19/2011  
Date

STATE OF FLORIDA  
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 19th day of  
July, 2011, by RON KOPER, who is  
personally known to me or who produced a \_\_\_\_\_ as identification and who did not take  
an oath.

Deanna J. Roberts  
Notary Public

NOTARY PUBLIC-STATE OF FLORIDA  
Deanna F. Roberts  
Commission # DD897960  
Expires: JUNE 10, 2013  
BONDED THRU ATLANTIC BONDING CO., INC.

CITY OF PALMETTO  
GENERAL EMPLOYEES' RETIREMENT SYSTEM  
AUTHORIZATION FOR PAYMENT FROM FUND

TO:

SUBJECT: Authorization from Board of Trustees for Payment from Fund

Name of Payee:

RONALD J. KOPEN

Social Security Number:

221-30-1888

Address for Payment Purposes:

7305 12th AVE W.  
BRADENTON, FL 34209

Amount of Payment:

\$1277.27

Retirement benefit, payable monthly for life, first payment to be made AUGUST 1, 20 11 and subsequent payments the first day of each month thereafter. (Upon death of the payee, please notify the Board of Trustees for further instruction concerning survivor benefits, if any.)

Disability benefit, payable until terminated by further written notice from Board. (Upon death of the payee, please notify the Board of Trustees for further instruction concerning survivor benefits, if any.)

Death Benefit, payable to Beneficiary of Member, first payment to be made \_\_\_\_\_, 20\_\_\_\_ and subsequent payments on the first day of each month, with the last payment on \_\_\_\_\_, 20\_\_\_\_. (Upon the death of the payee, please notify the Board for further instructions.)

Refund of Member Contributions, including \_\_\_\_\_ pretax and \_\_\_\_\_ after tax.

The foregoing authorization and direction for payment has been made pursuant to directions and authority of the Board of Trustees.

BOARD OF TRUSTEES

By: 

Date of Issuance: \_\_\_\_\_

(1 copy for Disbursing Agent, 1 copy for Board)

**CITY OF PALMETTO GENERAL EMPLOYEES' RETIREMENT SYSTEM**

**Notification of Benefits Payable as a Result of Participation  
in the Deferred Retirement Option Plan (DROP)**

**Participant's Name:** RONALD J. KOPER

You are eligible for a(n) Normal Retirement from the Plan. Your benefit is payable at the beginning of each month commencing on February 1, 2009. DROP payments will end on the date you choose, but not later than January 1, 2014. The amount of your monthly benefit depends on the optional form of annuity which you choose. Please check and initial the one optional annuity form listed below that you elect to receive:

1 **MODIFIED CASH REFUND ANNUITY:** This option provides payments of \$1,277.27 to you as long as you live. If you should die before you have received an amount equal to your own contributions to the Plan, payments will continue to your beneficiary until your own contributions with interest have been used up.

2 **TEN YEAR CERTAIN AND LIFE THEREAFTER ANNUITY:** This option provides monthly payments of \$1,227.33 to you as long as you live. If you should die before 120 monthly payments have been made, the same amount will continue to be paid to your beneficiary until a total of 120 monthly payments have been made in all.

3 **100% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments of \$1,130.51 to you as long as you live. Your designated beneficiary, if living at the time of your death, will then receive monthly payments of \$1,130.51 as long as he/she lives.

4 **75% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments of \$1,163.98 to you as long as you live. Your designated beneficiary, if living at the time of your death, will then receive monthly payments of \$872.99 as long as he/she lives.

5 **66 2/3% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments of \$1,175.60 to you as long as you live. Your designated beneficiary, if living at the time of your death, will then receive monthly payments of \$783.73 as long as he/she lives.

6 **50% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments of \$1,199.48 to you as long as you live. Your designated beneficiary, if living at the time of your death, will then receive monthly payments of \$599.74 as long as he/she lives.

The preceding amounts are based on the following information:

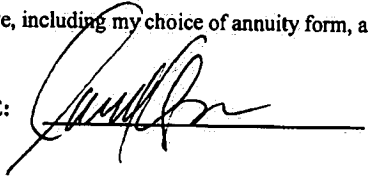
<b>Your Date of Birth:</b>	September 13, 1946	<b>Date of Employment:</b>	January 4, 1999
<b>Date of Termination:</b>	January 31, 2009	<b>Years of Credited Service:</b>	10.0833
<b>Average Monthly Earnings:</b>	\$5,066.89		
<b>Beneficiary Name:</b>	Carol Koper	<b>Date of Birth:</b>	August 29, 1945

After-Tax Contributions:	\$0.00	
Pre-Tax Contributions:	\$26,915.01	
Interest on Contributions:	\$0.00	
Accumulated Employee Contributions:	\$26,915.01	
Nontaxable Portion of Monthly Benefit for Options 1 or 2:	---	Number of Months Nontaxable Portion Continues: ---
Nontaxable Portion of Monthly Benefit for Options 3, 4, 5 or 6:	---	Number of Months Nontaxable Portion Continues: ---

The Survivor Annuity benefit amounts shown above are based on the beneficiary named above and are payable only to this beneficiary. Should you wish to change your beneficiary before your payments begin, new amounts will have to be calculated.

This calculation is subject to correction. If you are or become aware of errors in the data that was used, the calculations that were made, or the plan provisions that were applied, it is your responsibility to contact the plan administrator. The plan has the right to recover from you amounts that were paid to you in error.

I accept the terms above, including my choice of annuity form, and confirm the information shown above to be correct.

PARTICIPANT'S SIGNATURE: 

DATE: 2/4/2009

Calculation Date: January 26, 2009



City of Palmetto General Employees' Retirement System

Notification of Normal Retirement Benefits  
(Final as of August 2, 2011)

Member's Name: Bradley Martin

Benefit Rate: 2.50% per Year of Credited Service

Date of Birth: March 19, 1948

Calendar Year Earnings History

2011	35,087.07
2010	40,827.77
2009	39,768.45
2008	39,410.38
2007	37,329.08
2006	15,935.41 (Partial Year)

Years of Credited Service: 13.3781

Average Final Compensation: \$3,472.80

Actuarial Value of Benefit: \$138,948.18

Benefits Payable as of August 1, 2011

Form of Benefit	PLOP Option					
	0%	10%	15%	20%	25%	
Lump Sum Amount	\$0.00	\$13,894.62	\$20,841.93	\$27,789.24	\$34,736.54	
	Monthly Benefits After PLOP Lump Sum Payment					
For Retiree's Lifetime Only	1,161.49	1,045.34	987.28	929.19	871.11	
For Retiree's Lifetime with 120 Payments Guaranteed	1,120.13	1,008.12	952.11	896.10	840.10	
Social Security Option* to Age 66 (For Retiree's Lifetime Only)	Before 4/1/14	1,730.63	1,557.56	1,471.03	1,384.50	1,297.97
	4/1/14 and After	979.01	881.11	832.16	783.21	734.26

\*The Member may obtain an accurate determination of Social Security benefits from the Social Security Administration.  
\*The amounts shown are payable regardless of actual Social Security benefits.

Prepared By: San Baumer

Reviewed By: Don Lopez

Foster & Foster, Inc.



516 8th Avenue West  
P.O. Box 1209  
Palmetto, Florida 34220-1209  
Phone (941) 723-4570  
Fax: (941) 723-4576  
Suncom: 516-0829  
E-mail: [chgeneral@palmettofl.org](mailto:chgeneral@palmettofl.org)  
Web: [www.palmettofl.org](http://www.palmettofl.org)

August 5, 2011

Mr. Charlie Mulfinger  
Salomon, Smith Barney  
100 N. Tampa St., Suite 3000  
Tampa, Fl 33602

Fax: 813-227-2070

Regarding Bradley W. Martin  
SS # [REDACTED]  
General Employees' Retirement Plan

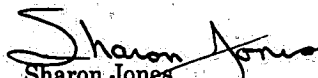
Dear Charlie:

Enclosed please find the benefit choices prepared by Foster & Foster for monthly benefits for retirement for Bradley Martin. Mr. Martin's choice for his monthly benefit is "For Retirees Lifetime Only." The amount is \$1,161.49. Also enclosed are the beneficiary designation form, W-4P, Authorization for payment from fund, copy of a void check and AFT forms for direct deposit & deduction authorization for Health Insurance at \$651.45 per month and Dental insurance @ \$23.82 per month.

If additional information is required, please contact me at (941) 723-4570. Please send information to my attention.

Sincerely,

City of Palmetto

  
Sharon Jones,  
Human Resources Director  
Enclosures

**CITY OF PALMETTO  
GENERAL EMPLOYEES' RETIREMENT SYSTEM  
AUTHORIZATION FOR PAYMENT FROM FUND**

TO:

SUBJECT: Authorization from Board of Trustees for Payment from Fund

Name of Payee: Joseph W. Martin

Social Security Number: [REDACTED]

Address for Payment Purposes: 5060 W. CIVIL RIGHTS DR  
BRANDTOWN, FL 34708

Amount of Payment: \$ 1,161.49

Retirement benefit, payable monthly for life, first payment to be made 20 and subsequent payments the first day of each month thereafter. (Upon death of the payee, please notify the Board of Trustees for further instruction concerning survivor benefits, if any.)


Disability benefit, payable until terminated by further written notice from Board. (Upon death of the payee, please notify the Board of Trustees for further instruction concerning survivor benefits, if any.)

Death Benefit, payable to Beneficiary of Member, first payment to be made 20 and subsequent payments on the first day of each month, with the last payment on 20. (Upon the death of the payee, please notify the Board for further instructions.)

Refund of Member Contributions, including        pretax and        after tax.

The foregoing authorization and direction for payment has been made pursuant to directions and authority of the Board of Trustees.

BOARD OF TRUSTEES

By: 

Date of Issuance: \_\_\_\_\_

(1 copy for Disbursing Agent, 1 copy for Board)

**CITY OF PALMETTO  
GENERAL EMPLOYEES' RETIREMENT SYSTEM  
AUTHORIZATION FOR PAYMENT FROM FUND**

TO:

SUBJECT: Authorization from Board of Trustees for Payment from Fund

Name of Payee: Joseph W. Martin

Social Security Number: [REDACTED]

Address for Payment Purposes: 5069 W. CIVIC CENTER DR  
BRANDON, FL 34208

Amount of Payment: \$ 1,161.49

Retirement benefit, payable monthly for life, first payment to be made \_\_\_\_\_, 20\_\_\_\_ and subsequent payments the first day of each month thereafter. (Upon death of the payee, please notify the Board of Trustees for further instruction concerning survivor benefits, if any.)

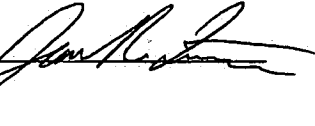
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BOARD OF TRUSTEES

By: 

Date of Issuance: \_\_\_\_\_

(1 copy for Disbursing Agent, 1 copy for Board)