

**TAB 3**



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 23, 2012

Mr. James F. Robinson, Jr.  
Trust Officer  
Assistant Vice President  
First State Trust Company  
Delaware Corporate Center II / 2 Righter Parkway,  
Suite 250  
Wilmington, DE 19803

Regarding Leslie Martin  
[REDACTED]  
General Employees' Retirement Plan

Dear Jim:

Ms. Leslie Martin retired from the City of Palmetto on July 3, 2012. Ms. Martin's first check should be for August, 2012. Enclosed please find the benefit choice prepared by Foster & Foster for monthly benefits for retirement for Ms. Martin. The choice for her monthly benefit is "For Retirees Lifetime with 100% continued to Joint Annuitant." The amount is \$644.42. 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.

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

Notification of Normal Retirement Benefits  
(Final as of July 13, 2012)

Member's Name: Leslie A. Martin

Benefit Rate: 2.50% per Year of Credited Service

Date of Birth: June 26, 1949

Calendar Year Earnings History

2012	23,395.33
2011	33,869.72
2010	35,014.57
2009	33,869.70
2008	32,943.26
2007	15,743.74 (Partial Year)

Years of Credited Service: 10.0847

Average Final Compensation: \$2,913.94

Actuarial Value of Benefit: \$87,885.25

Benefits Payable as of August 1, 2012

Form of Benefit	PLOP Option					
	0%	10%	15%	20%	25%	
Lump Sum Amount	\$0.00	\$8,788.52	\$13,182.79	\$17,577.05	\$21,971.31	
Monthly Benefits After PLOP Lump Sum Payment						
For Retiree's Lifetime Only	734.65	661.19	624.46	587.72	550.99	
For Retiree's Lifetime with 120 Payments Guaranteed	708.50	637.65	602.22	566.80	531.37	
Social Security Option* to Age 66 (For Retiree's Lifetime Only)	Before 7/1/15	1,290.97	1,161.87	1,097.32	1,032.78	968.23
	7/1/15 and After	537.53	483.78	456.90	430.03	403.15

\*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.

For Retiree's Lifetime with 100% continued to Joint Annuitant	Retiree	644.42	579.98	547.76	515.54	483.32
	Joint Annuitant	644.42	579.98	547.76	515.54	483.32
For Retiree's Lifetime with 75% continued to Joint Annuitant	Retiree	664.84	598.35	565.11	531.87	498.63
	Joint Annuitant	498.63	448.76	423.83	398.90	373.97
For Retiree's Lifetime with 66 2/3% continued to Joint Annuitant	Retiree	671.93	604.74	571.14	537.55	503.95
	Joint Annuitant	447.98	403.18	380.78	358.38	335.98
For Retiree's Lifetime with 50% continued to Joint Annuitant	Retiree	686.59	617.93	583.60	549.27	514.94
	Joint Annuitant	343.29	308.96	291.80	274.63	257.47

(Joint Annuitant Information for Survivorship Options: J. Scott Martin, Male, Born: July 25, 1949)

*Leslie Martin*  
7/23/12

Prepared By: *Sarah Baymer*

Reviewed By: *Don Loren*

**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: Leslie Martin

Social Security Number: [REDACTED]

Address for Payment Purposes: 201 Denmark Dr.  
Ellenton, FL 34222

Amount of Payment: \$ 644.42

Retirement benefit, payable monthly for life, first payment to be made August 1, 2012 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: Karen Simpson

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

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

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

Name of Employee: Leslie Martin

Social Security Number: [REDACTED]

Date of Employment: 6-03-2002 Date of Birth: [REDACTED]

Permanent Address: 201 Denmark Dr  
Ellenton, FL 34222

Daytime Phone Number: 941-718-6198

Type of benefit for which you are applying:

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

I plan to retire or DROP on: 7/3/12

Last date of work: 7/3/12

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

J. Scott Martin

Relationship: Spouse

Social Security Number: [REDACTED]

\* Date of Birth: [REDACTED]

Address: Same

\* *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: Leslie Martin

Date: 6/27/12

STATE OF Florida

COUNTY OF Manatee

The foregoing instrument was sworn before me this 27<sup>th</sup> day of June, 2012 by Leslie Martin who is personally known to me or who has procured me as identification, and who did take an oath.

Deanna F. Roberts  
Notary Public

My commission expires:

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

"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."



516 8th Avenue West  
P.O. Box 1209  
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Web: [www.palmettofl.org](http://www.palmettofl.org)

July 16, 2012

Mr. James Robinson  
First State Trust Company  
2 Righter Parkway, Ste 250  
Wilmington, DE 19803

Sent Via Email to [JRobinson@fs-trust.com](mailto:JRobinson@fs-trust.com)

Re: J. Scott Martin  
[REDACTED]

General Employees' Retirement Plan -DROP  
Pay-out from DROP & Application for Service Retirement Benefits

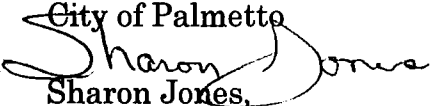
Dear Mr. Robinson:

Enclosed please find the documents for payout in the amount of \$44,341.62, from the DROP and the start of monthly benefits in the amount of \$1,151.09 for Mr. J. Scott Martin. Mr. Martin is rolling his DROP account over. Enclosed is the Lump Sum Payment Authorization By Direct Rollover Transfer to Qualified Plan or IRA for Mr. Scott's DROP account. The funds should be payable For the benefit of J. Scott Martin to Wells Fargo Bank, N.A., 7112 US Hwy 301 N., Ellenton, FL 34222. Account #5411232738. Enclosed are the following documents:

- City of Palmetto, Lump Sum Distribution Election Form,
- Agreement of Receiving Trustee or Plan,
- DROP Survivor Beneficiary Form,
- W-4P,
- City of Palmetto Pay-Out from DROP Form,
- Authorization for payment from Fund Form,
- Application for Service Retirement Benefits Form,
- The Choice Mr. Martin made for his monthly benefit,
- Form for Direct Deposit for the monthly benefit.

If additional information is required, please contact me at (941) 723-4570.

Sincerely,

City of Palmetto  
  
Sharon Jones,  
Human Resources Director

# Lump Sum Payment Authorization By Direct Rollover Transfer To Qualified Plan Or IRA

Mail to: First State Trust Co., Delaware Corporate Center II, 2 Righter Pkwy, #250 - Wilmington, DE 19803  
 FAX NO.: (302)573-5986

**City of Palmetto Pension Fund**

**PLUS #: 70000293**

You are hereby authorized to make payment as outlined below:

Martin J. Scott  
 Participant or Beneficiary Name (Last, First, M) [REDACTED]

Please circle: U.S. Citizen Yes/No If NO, contact your Trust Company Client Services Administrator before proceeding further.

**SEND CHECK TO:**

Financial Institution: Wells Fargo Bank  
 Account Number of IRA or Qualified Plan Name: [REDACTED]  
 Street: 7112 U.S. Hwy 301 North  
 City: Ellenton State: IL Zip Code: 34222 Country: USA

**a. DISTRIBUTION AMOUNTS:**  
 (Less Any Outstanding Loan Balance)

Account Number	Investment Option	Amount
70000293	C/D	\$ <u>44,341.62</u>
Less Outstanding Loan Balance:		\$ _____
<b>Total Amount:</b>		\$ _____

**PARTICIPANT TAX RECORD:**

Street: 201 Denmark Dr.  
 City: Ellenton State: IL Zip Code: 34222  
 Country: USA Birth Date: 7/25/1949  
 c. Tax Form Type: \_\_\_\_\_ d. 1099-R Category of Distribution: \_\_\_\_\_  
 e. Termination Date: \_\_\_/\_\_\_/\_\_\_ Participation Date: \_\_\_/\_\_\_/\_\_\_  
 f. \$ \_\_\_\_\_ Net Unrealized Appreciation  
 g. \$ \_\_\_\_\_ Capital Gain  
 h. \$ \_\_\_\_\_ Ordinary Income (including loan balance)  
 i. \$ \_\_\_\_\_ % of Total Distribution (if beneficiary)  
 Is this a Hardship Withdrawal? YES \_\_\_ NO X

As of 1/01/99 Hardship Withdrawals are no longer considered to be Eligible for Rollover Distributions and therefore not subject to the mandatory 20% tax withholding.

b. Distribution Type: \_\_\_\_\_ Benefit Type: \_\_\_\_\_

Is this payment a transfer to an IRA?  
 YES  NO  
 Is this payment a transfer to a Qualified Plan?  
 YES  NO

The initials in the box to the left authorize you to act on these instructions sent via fax. Original will not follow.

*First State Trust Company will not be responsible for transaction requests sent via facsimile which are not received by us due to mechanical or other problems with transmission.*

Sharon Jones 941-723-4570 6/28/2012  
 Prepared by Phone Number Date

X [Signature] 7/16/12  
 Authorized Signature Date

Special Mailing Instructions: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

X [Signature] 7/16/12  
 2nd Authorized Signature Date  
 (if applicable)

X \_\_\_\_\_ 1/1/12  
 3rd Authorized Signature Date  
 (if applicable)



**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 \$ \_\_\_\_\_ Non-taxable Amount \$ 44,341.62  
Total Amount \$ \_\_\_\_\_

**I. Please initial 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.

B. The System is directed to mail \_\_\_\_\_ % of the taxable portion of my distribution to \_\_\_\_\_ (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, the member.

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

C. The System is directed to mail \$ 44,341.62 of my distribution to WELLS FARGO BANK, N.A. (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.

J. Scott Martin  
Signature of Member

So 

6-1-12  
Date

J. SCOTT MARTIN  
Printed Name of Member

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.

J. Scott Martin  
Signature of Member

6-1-12  
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 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.

Plan or Account

Irina Hamlin (Wells Fargo BANK, N.A.)  
Authorized Signature

IRINA HAMLIN, PERSONAL BANKER  
Typed Name and Title of Authorized Representative

7112 US HWY 301 N                      06/01/2012  
Mailing Address                                      Date

Ellenton                                      FL                                      34222  
City    State                                      Zip Code

Return to:

**City of Palmetto General Employees' Retirement System  
P. O. 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

PAY-OUT OPTIONS FROM DROP

I, Scott Martin, 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
- Roll Rollover all or a portion of the account balance to another qualified retirement plan (as permitted by law) such as an IRA, with any amount not rolled over paid directly to me.

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.

Scott Martin  
Signature

7-3-2012  
Date

STATE OF FLORIDA  
COUNTY OF Manatee

The foregoing instrument was acknowledged before me this 3rd day of JULY, 2012, by SCOTT MARTIN, who is personally known to me or who produced a \_\_\_\_\_ as identification and who did not take an oath.

Deanna F. Roberts  
Notary Public

DF-3  
01-28-08

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:

J. Scott Martin

Social Security Number:

[REDACTED]

Address for Payment Purposes:

201 Denmark Dr.  
Ellenton, Ill. 34222

Amount of Payment:

\$ 1,151.09

MC Retirement benefit, payable monthly for life, first payment to be made August 1, 2012 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  
APPLICATION FOR SERVICE RETIREMENT BENEFITS**

Name of Employee: J. SCOTT MARTIN

Social Security Number: [REDACTED]

Date of Employment: 9-3-97 Date of Birth: 7-25-49

Permanent Address: 201 DENMARK DR.  
ELLENTON, FL. 34222

Daytime Phone Number: 441-718-6198

Type of benefit for which you are applying:

\* Normal ()

DROP: Yes  No

\* Early ()

Deferred:  Immediate:

I plan to retire or DROP on: July 3, 2012

Last date of work: July 3, 2012

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

Lucie Martin

Relationship: Spouse

Social Security Number: [REDACTED]

\* Date of Birth: [REDACTED]

Address: 201 DENMARK DR ELLENTON, FL. 34222

\* *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: Scott Martin

Date: 7-3-2012

STATE OF Florida

COUNTY OF Manatee

The foregoing instrument was sworn before me this 3<sup>rd</sup> day of July, 2012 by SCOTT MARTIN who is personally known to me or who has procured as identification, and who did take an oath.

Deanna F. Roberts  
Notary Public

My commission expires:

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

"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**

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

**Participant's Name:**                      J. SCOTT MARTIN          

You are eligible for a(n) Normal Retirement from the Plan. Your benefit is payable at the beginning of each month commencing on August 1, 2009. DROP payments will end on the date you choose, but not later than July 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           \$1,293.07           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           \$1,253.37           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           \$1,151.09           to you as long as you live. Your designated beneficiary, if living at the time of your death, will then receive monthly payments of           \$1,151.09           as long as he/she lives.
  
- 4. **75% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments of           \$1,183.55           to you as long as you live. Your designated beneficiary, if living at the time of your death, will then receive monthly payments of           \$887.66           as long as he/she lives.
  
- 5. **66 2/3% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments of           \$1,194.80           to you as long as you live. Your designated beneficiary, if living at the time of your death, will then receive monthly payments of           \$796.53           as long as he/she lives.
  
- 6. **50% JOINT AND LAST SURVIVOR ANNUITY:** This option provides monthly payments of           \$1,217.94           to you as long as you live. Your designated beneficiary, if living at the time of your death, will then receive monthly payments of           \$608.97           as long as he/she lives.

The preceding amounts are based on the following information:

<b>Your Date of Birth:</b>	July 25, 1949	<b>Date of Employment:</b>	September 3, 1997
<b>Date of Termination:</b>	July 31, 2009	<b>Years of Credited Service:</b>	11.9167
<b>Average Monthly Earnings:</b>	\$4,340.36		
<b>Beneficiary Name:</b>	Leslie A. Martin	<b>Date of Birth:</b>	June 26, 1949

After-Tax Contributions:	\$0.00	
Pre-Tax Contributions:	\$22,164.23	
Interest on Contributions:	\$0.00	
Accumulated Employee Contributions:	\$22,164.23	
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.

BOARD OF TRUSTEES: By \_\_\_\_\_

DATE: \_\_\_\_\_

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

PARTICIPANT'S SIGNATURE: Scott Minter

DATE: August 24, 2009

Calculation Date: August 12, 2009



City of Palmetto General Employees' Retirement System

Notification of DROP Balance  
(Determined as of December 9, 2010)

Member's Name: J. Scott Martin

Monthly Benefit: \$1,151.09

<u>Balance Date</u>	<u>Benefit Deposit (1)</u>	<u>Member's Share of Earnings</u>	<u>DROP Balance</u>
September 30, 2010	1,151.09	243.85	16,765.95
October 31, 2010	1,151.09	0.00	17,917.04
November 30, 2010	1,151.09	0.00	19,068.13
December 31, 2010	1,151.09	302.51	20,521.73
January 31, 2011	1,151.09	0.00	21,672.82
February 28, 2011	1,151.09	0.00	22,823.91
March 31, 2011	1,151.09	362.11	24,337.11
April 30, 2011	1,151.09	0.00	25,488.20
May 31, 2011	1,151.09	0.00	26,639.29
June 30, 2011	1,151.09	422.66	28,213.04
July 31, 2011	1,151.09	0.00	29,364.13
August 31, 2011	1,151.09	0.00	30,515.22
September 30, 2011	1,151.09	484.16	32,150.47
October 31, 2011	1,151.09	0.00	33,301.56
November 30, 2011	1,151.09	0.00	34,452.65
December 31, 2011	1,151.09	546.64	36,150.38
January 31, 2012	1,151.09	0.00	37,301.47
February 29, 2012	1,151.09	0.00	38,452.56
March 31, 2012	1,151.09	610.11	40,213.76
April 30, 2012	1,151.09	0.00	41,364.85
May 31, 2012	1,151.09	0.00	42,515.94
<b>[REDACTED]</b>			
July 31, 2012	1,151.09	0.00	45,492.71
August 31, 2012	1,151.09	0.00	46,643.80
September 30, 2012	1,151.09	740.09	48,534.98
October 31, 2012	1,151.09	0.00	49,686.07
November 30, 2012	1,151.09	0.00	50,837.16
December 31, 2012	1,151.09	806.63	52,794.88
January 31, 2013	1,151.09	0.00	53,945.97
February 28, 2013	1,151.09	0.00	55,097.06
March 31, 2013	1,151.09	874.23	57,122.38



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 19, 2012

Mr. James F. Robinson, Jr.  
Trust Officer  
Assistant Vice President  
First State Trust Company  
Delaware Corporate Center II / 2 Righter Parkway,  
Suite 250  
Wilmington, DE 19803

Regarding Diane Ponder

████████████████████  
General Employees' Retirement Plan

Dear Jim:

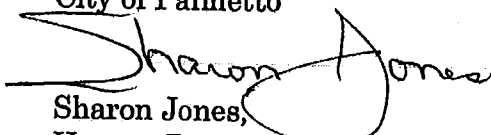
Ms. Diane Ponder retired from the City of Palmetto on June 22, 2012. Ms. Ponder's first check should be for July, 2012. Enclosed please find the benefit choices prepared by Foster & Foster for monthly benefits for retirement for Ms. Ponder. The choice for her monthly benefit is "For Retirees Lifetime Only." The amount is \$1,430.69. 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. Also enclosed is the deduction authorization for:

- Health Insurance at \$567.39 per month
- Dental insurance at \$ 15.26 per month.
- Vision insurance at \$ 7.04 per month.
- Life insurance at \$ .23 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

City of Palmetto General Employees' Retirement System

Notification of Normal Retirement Benefits  
(Final as of July 13, 2012)

Member's Name: Diane D. Ponder

Benefit Rate: 2.50% per Year of Credited Service

Date of Birth: December 17, 1951

Calendar Year Earnings History	
2012	42,952.90
2011	52,980.03
2010	54,092.16
2009	53,922.16
2008	50,710.95
2007	26,317.46 (Partial Year)

Years of Credited Service: 12.2213

Average Final Compensation: \$4,682.59

Actuarial Value of Benefit: \$177,842.28

Benefits Payable as of July 1, 2012

Form of Benefit	P.L.O.P. Option					
	0%	10%	15%	20%	25%	
Lump Sum Amount	\$0.00	\$17,784.23	\$26,675.34	\$35,566.46	\$44,457.57	
Monthly Benefits After P.L.O.P. Lump Sum Payment						
For Retiree's Lifetime Only	1,430.89	1,287.62	1,218.08	1,144.66	1,078.01	
For Retiree's Lifetime with 120 Payments Guaranteed	1,391.48	1,262.32	1,182.74	1,113.17	1,043.60	
Social Security Option* to Age 66 (For Retiree's Lifetime Only)	Before 1/1/18	1,688.94	1,682.04	1,588.60	1,485.15	1,401.70
	1/1/18 and After	1,099.98	989.98	934.98	879.98	824.88
Social Security Option* to Age 63 (For Retiree's Lifetime Only)	Before 1/1/15	1,911.18	1,720.08	1,624.50	1,528.95	1,433.39
	1/1/15 and After	1,296.01	1,166.41	1,101.61	1,036.81	972.01
For Retiree's Lifetime with 100% continued to Joint Annuitant	Retiree	1,301.11	1,171.00	1,105.95	1,040.89	975.84
	Joint Annuitant	1,301.11	1,171.00	1,105.95	1,040.89	975.84
For Retiree's Lifetime with 75% continued to Joint Annuitant	Retiree	1,331.26	1,198.13	1,131.67	1,065.00	998.44
	Joint Annuitant	988.44	898.60	848.68	798.76	748.83
For Retiree's Lifetime with 50 2/3% continued to Joint Annuitant	Retiree	1,341.62	1,207.45	1,140.37	1,073.29	1,006.21
	Joint Annuitant	894.48	805.01	760.29	715.68	670.84
For Retiree's Lifetime with 50% continued to Joint Annuitant	Retiree	1,362.83	1,228.54	1,168.40	1,099.26	1,022.12
	Joint Annuitant	881.41	819.27	779.20	745.13	711.06

\*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.

(Joint Annuitant Information for Survivorship Options: Eddie B. Ponder, Male, Born: February 8, 1947)

*Diane Ponder*  
7-19-2012

Prepared By: *Sarah Baumer*  
Reviewed By: *Dan Log*  
Foster & Foster, Inc

CITY OF PALMETTO  
GENERAL EMPLOYEES' RETIREMENT SYSTEM

APPLICATION FOR SERVICE RETIREMENT BENEFITS

Name of Employee: Diane Ponder  
Social Security Number: [REDACTED]  
Date of Employment: 4/3/2000 Date of Birth: 12/17/1951  
Permanent Address: 10018 25 St. E.  
Parrish, FL 34219  
Daytime Phone Number: 941-776-1372

Type of benefit for which you are applying:

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

I plan to retire or DROP on: 6/22/2012  
Last date of work: 6/22/2012

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

Relationship: EDDIE B PONDER  
Social Security Number: 263-80-4208  
\* Date of Birth: 2-18-1947  
Address: same

- \* *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: Aliane Ponder

Date: 6-21-2012

STATE OF FLORIDA

COUNTY OF MANATEE

The foregoing instrument was sworn before me this 21 day of June, 2012 by Diane Ponder who is personally known to me or who has procured as identification, and who did take an oath.

Amber M. Foley  
Notary Public

My commission expires:



"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  
AUTHORIZATION FOR PAYMENT FROM FUND**

TO:

SUBJECT: Authorization from Board of Trustees for Payment from Fund

Name of Payee:

Diana Ponder

Social Security Number:

[REDACTED]

Address for Payment Purposes:

10018 25<sup>th</sup> St. E.

Parrish, AL. 34219

Amount of Payment:

\$ 1,430.69

RP Retirement benefit, payable monthly for life, first payment to be made 1 July, 2012 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)