CITY OF HOLLYWOOD, FLORIDA POLICE OFFICERS' RETIREMENT SYSTEM

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Telephone: (954) 967-4395 Fax: (954) 967-4387

PLEASE READ

TO: All Active Pension Members

FROM: David M. Williams, Plan Administrator

SUBJECT: 99-1 Compliance – Notice of Election

DATE: November 26, 2003

I am writing to inform you about an upcoming election for all active pension plan members. Additionally, I will be explaining the purpose of the election.

According to Ms. Patricia Shoemaker of the State of Florida Division of Retirement, when a police officer or firefighter is activated or leaves to serve in the military and returns within one year of release from the military (and is otherwise eligible under USERRA) he/she is entitled to receive up to five years of credited service without having to make any employee contributions. (See 175.032(4)(d) & 185.02(5)(d), F. S.). Our current pension ordinance does not comply with the foregoing and must be amended to reflect current state law.

Furthermore, there is currently \$81,000.00 in cash reserves that cannot be used until (1); this change is approved by you the active members and (2); adopted by local ordinance by the city commission. As this is truly not a large sum of money, there is very little that otherwise can be done with it.

On October 31, 2003, the Board of Trustees *unanimously adopted* a recommendation to use \$68,000.00 of the funds to enact the ten-year certain one year earlier, back to October 1, 2000 (*Currently the ten-year certain benefit began on October 1, 2001*). As a reminder, the ten-year certain benefit guarantees 120-monthly payments to your beneficiary in the event of your death.

The election dates will be December 5, 2003 beginning at 9:00 AM thru December 12, 2003 at 9:00 AM. As with previous elections, the ballots and ballot box will be located on the first floor, next to the pension bulletin board, adjacent to supply room. Ballots will be counted directly after the election in the First Floor Classroom.

Please remember your vote is very important and your time to cast your ballot is truly appreciated. In closing, you are voting to comply with state law, which will help our *war heros* as well as other pension plan members. If you have any questions, please call the pension office.

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