

STATE OF FLORIDA
DIVISION OF ADMINISTRATIVE HEARINGS

CITY OF BELLEAIR BLUFFS,)
)
 Petitioner,)
)
 vs.) Case No. 12-1475
)
 DEPARTMENT OF MANAGEMENT)
 SERVICES, DIVISION OF)
 RETIREMENT,)
)
 Respondent,)
)
 and)
)
 BOARD OF TRUSTEES OF THE CITY)
 OF BELLEAIR BLUFFS)
 FIREFIGHTERS' PENSION TRUST)
 FUND,)
)
 Intervenor.)
 _____)

RECOMMENDED ORDER

Pursuant to notice, a final hearing was held on September 25, 2012, by video teleconference at sites in Tallahassee and St. Petersburg, Florida, before Thomas P. Crapps, a designated Administrative Law Judge of the Division of Administrative Hearings (DOAH).

APPEARANCES

For Petitioner: Jay Daigneault, Esquire
Brandon J. Huffman, Esquire
Frazer, Hubbard, Brandt, Trask,
Yacavone, Metz & Daigneault, LLP
595 Main Street
Dunedin, Florida 34698

For Respondent: Thomas E. Wright, Esquire
Department of Management Services
Suite 160
4050 Esplande Way
Tallahassee, Florida 32399-0950

For Intervenor: Paul A. Donnelly, Esquire
Donnelly and Gross, P.A.
Suite A-1
2421 Northwest 41st Street
Gainesville, Florida 32606

STATEMENT OF THE ISSUE

Whether the final agency action of the Department of Management Services, Division of Retirement, dated February 22, 2012, complied with section 175.361, Florida Statutes (2012),^{1/} concerning the dissolution and distribution of the City of Belleair Bluffs Firefighters' Pension Trust Fund.

PRELIMINARY STATEMENT

On April 19, 2012, the City of Belleair Bluffs, Florida (City), filed a Petition for Formal Administrative Hearing challenging the final agency decision by the Department of Management Services, Division of Retirement (Department), concerning the dissolution and method of distribution of the Belleair Bluffs Firefighters' Pension Trust Fund (Pension Trust Fund).^{2/} The Department transmitted the City's request for an administrative hearing to DOAH, and the undersigned was assigned the case. Initially, the administrative hearing was set for July 27, 2012, but was rescheduled for September 25, 2012.

On May 10, 2012, the Board of Trustees of the City of Belleair Bluffs Firefighters' Pension Trust Fund (Board of Trustees or Board) filed a petition seeking leave to intervene in the instant case, which was granted.

The parties stipulated to the following exhibits being admitted into evidence: Exhibits A, B, C, D, E, H, I, Y, BB, CC, DD, FF, GG, and II. The City offered Exhibits J and M, which were admitted into evidence. The Department offered Exhibits Q, R, S, and T, which were admitted into evidence. The Board of Trustees offered Exhibits KK, 5, 7, and 16, which were admitted into evidence. Further, chapters 112 and 175, Florida Statutes, were officially recognized.

At the final hearing, the City presented the testimony of two fact witnesses: Debra Sullivan (Ms. Sullivan), city clerk for the City of Belleair Bluffs; and Keith Brinkman (Mr. Brinkman), the Department's bureau chief for local retirement systems. The City also presented Philip Porter, Ph.D. (Dr. Porter), an expert witness in public finance and economics. The Department presented the testimony of Mr. Brinkman, and the Board of Trustees presented the testimony of Steve Langere (Mr. Langere), the chair of the Board of Trustees, and Dave Fynan (Mr. Fynan), a former firefighter and former member of the Board of Trustees.

A two-volume Transcript of the hearing was filed with DOAH, and the parties submitted proposed recommended orders.

FINDINGS OF FACT

1. The Pension Trust Fund is a defined benefit pension plan under chapter 175, Florida Statutes. The City participated in the chapter 175 premium tax program with the creation of the Pension Trust Fund.

2. The legislature expressly declared that the purpose of chapter 175 was to establish "minimum standards for the operation and funding of such plans, hereinafter referred to as firefighters' pension trust funds." § 175.021(2), Fla. Stat. Further, the legislature directed that the firefighter pension plans be "managed, administered, operated, and funded in such manner as to maximize the protection of the firefighters' pension trust funds." § 175.021(1), Fla. Stat.

3. Section 175.061 creates a board of trustees for a firefighters' pension trust fund as the legal entity empowered to bring and defend lawsuits, and is "solely responsible for administering the trust fund." § 175.061(1) and (4), Fla. Stat. The board of trustees is directed by statute to act as a fiduciary for the pension trust fund's beneficiaries and participants. §§ 175.071(1) and 112.656, Fla. Stat. The law is clear that a board of trustees is independent of a municipality. §§ 175.071 and 175.311, Fla. Stat. Further, a

board of trustees comprises two trustees elected by the firefighters, two trustees who are residents of the municipality appointed by the City Commission, and a fifth member chosen by the majority of the four members. § 175.061(1)(a). Finally, a board of trustees derives its authority and fiduciary duties from chapters 175 and 112. The Board of Trustees in this case was created by and derived its authority under chapter 175.

4. On September 1, 2009, the City's residents voted to consolidate its fire services with City of Largo. As a result, the Largo Fire Department has provided the City with fire protection since September 30, 2009. Moreover, it was undisputed that the Pension Trust Fund closed as of September 30, 2009.

5. Following the consolidation of the two fire services, City officials and the Board of Trustees began negotiations concerning how to proceed with the Pension Trust Fund. The record shows that the discussions evolved from the Pension Trust Fund being merged with the Largo Firefighters' Pension Fund to discussions concerning the Pension Trust Fund's dissolution and distribution.

6. The negotiations between the City and the Board of Trustees regarding the dissolution and distribution of the Pension Trust Fund discussed a number of alternatives. The record shows that the City and Board of Trustees discussed

options such as payment of accrued benefits, a substituted trust managed by the City, and payment of lump sum cash payments in conjunction with a share plan or service distribution payment. The share plan or service distribution plan would have paid a firefighter's accrued benefits plus additional money based on the number of years a firefighter served the City. However, as of early September 2011, the City and the Board of Trustees had not reached an agreement on the dissolution and distribution of the Pension Trust Fund.

7. The key meeting for resolution of this case is the Board of Trustees' meeting on September 9, 2011. The Board of Trustees' meeting minutes and transcript from the September 9, 2011, meeting, show the Board of Trustees' intent to make a decision in strict compliance with section 175.361. Mr. Dehner, the Board of Trustees' attorney, clearly advised the Board that it take a final action in compliance with section 175.361. The record shows that the Board of Trustees voted to accept distribution of accrued benefits only, and voted to have its actuary provide the City with the information showing the amount of additional funds necessary to fund the Pension Trust Fund's distribution. Section 175.361(1) provides that a board of trustees inform a municipality if additional assets are required to fund distribution of the nonforfeitable benefits. The conclusion that the Board of Trustees took a

final action in compliance with section 175.361 is confirmed by Mr. Langere's testimony.

8. The record shows that the Board directed Mr. Patrick Donlan of Foster and Foster, its actuary, to provide the City with two options as to the costs for the distribution. The first option concerned the cost of a proposal by the City to dissolve the Pension Trust Fund. The City's proposal, as it was characterized by the Board, consisted of eight firefighters receiving lump sum cash payments of their accrued benefits with a share plan. The share plan would pay the eight firefighters additional money based on each firefighter's years of service. The remaining four firefighters in the Pension Trust Fund would receive insured annuities.

9. The Board of Trustees also directed Mr. Donlan to determine the cost of Board's action in selecting dissolution and distribution of the Pension Trust Fund by purchasing eight annuities and four lump sum cash payments.

10. The transcript for the Board of Trustees' meeting shows the following:

SECRETARY WATERS: I make a motion that if the City does not act favorably to the City proposal, what we've been calling "City Proposal - Proposal Number One," then the Board requests that the City pay in accordance with the 9/9/11 letter from Foster & Foster updated as of 9/16/11.

11. The motion received a second, and was unanimously approved by the Board of Trustees.

12. The letter from Mr. Donlan, dated September 9, 2011, set out the Pension Trust Fund's current value and the amount of additional funds required from the City in order to fund the distribution of the accrued benefits with the purchase of eight insured annuities and four lump sum cash payments. Moreover, Mr. Donlan's letter determined the amount of funds required from the City to finance the distribution. Finally, the September 9, 2011, letter set out the costs of a "share plan" allocation.

13. The Board of Trustees' action at the September 9, 2011, meeting, directed the actuary to update the distribution costs using a September 16, 2011, date. The reason for the changed date is that the cost of purchasing annuities varies based on the prevailing interest rates on a particular date. The Board of Trustees chose September 16, 2011, as the date for determining the cost of purchasing the annuities, because the date was the closest date to the City Commission's next scheduled meeting on September 19, 2011.

14. On September 16, 2011, Mr. Donlan wrote Ms. Sullivan, and provided the City with the market value of the Pension Trust Fund on September 15, 2011, and the costs to fund the distribution of the Pension Trust Fund under two scenarios: 1) the City's "Share Plan or Service Distribution Plan"; and 2) the

accrued benefit plan approved by the Board of Trustees. The letter shows that, at the time, the current value of the Pension Trust Fund was insufficient to distribute the accrued benefits. Consequently, under either option, the City would be required to pay additional funds in order to distribute the accrued benefits.

15. Mr. Donlan outlined the City's costs under the City's proposed share plan or service distribution plan. Under the City's proposal, eight firefighters would receive lump sum cash payments of their accrued benefits and "service distributions" based on the years of service, and four firefighters would receive insured annuities. Mr. Donlan's letter noted that if the City adopted this proposal, the decision would allow the City to access additional state money to pay for the service distributions. Under the "share plan or service distribution plan," the City would be required to provide \$1,024,786.00 to fund the distribution.

16. The second cost option outlined by Mr. Donlan detailed the cost of funding the Board of Trustees' decision that eight firefighters receive insured annuities, and four firefighters receive lump sum cash payouts. Unlike the "share plan or service distribution plan," state money would not be available to pay for the accrued benefit plan.^{3/} The actuary's letter clearly states that under the accrued benefit plan, the City

would be required to provide \$1,265,330.00 to fund the distribution of the Pension Trust Fund.

17. On September 19, 2011, Mr. Daniel Waters, the Board of Trustees' Secretary, informed the City Commission in writing that the Board of Trustees had met and "accepted a motion concerning the method of payout to the former Belleair Bluffs Firefighters' Pension Members." Further, Mr. Waters informed the City Commission about the costs of the Board's adopted annuity plan, and provided a copy of the actuary's September 16, 2011, letter.

18. The record shows that on September 26, 2011, the City Commission held a special meeting concerning the Pension Trust Fund. The City Commission's minutes show that the City had its actuary prepare documentation showing the financial implications for the City under four different scenarios.^{4/} Further, the City Commission minutes show that the City Commission failed to take any action, other than to authorize Mayor Arbutine "to write a letter requesting a 90-day extension in order to keep the Share Plan alive while continuing to come to an agreement." Consequently, the City did not provide the additional funds of \$1,265,330.00 necessary to distribute the Pension Trust Fund as determined by the Board.

19. On September 29, 2011, Mayor Arbutine wrote the Department seeking its assistance with resolving a problem with

the termination of the Pension Trust Fund. Mayor Arbutine's letter outlined the City's liability to fund the options presented by the Board of Trustees. Specifically, Mayor Arbutine lamented that the Board of Trustees' decision would harm the City financially, and that he did not accept that "the City's only option is to pay for whatever method the Board decides is best for the plan members." Consequently, the Mayor asked the Department to take no action pursuant to section 175.361 to effect the dissolution of the Pension Fund for 90 days.

20. The Board did not distribute the Pension Trust Fund on or before September 30, 2011.

21. The Department received information from the City and the Board of Trustees' decision concerning the Pension Trust Fund's dissolution and distribution. The Department reviewed materials and interviewed the parties. Based on its review, the Department, on February 22, 2012, wrote the City that the Department "has determined that the method of distribution of the asset value as determined by the Board of Trustees is required under section 175.361, Florida Statutes." Further, the Department states the following:

In conjunction with this letter, the Department is also corresponding with the Board of Trustees, copy enclosed, instructing them to have the plan actuary prepare an updated financial analysis of the

City's required contribution, with a 30-day lock-in period price for the purchase of annuities. This will allow the City of Belleair Bluffs to secure the necessary resources to make the required cash contribution to the plan.

The Department provided the City with notice that the February 22, 2012, letter, constituted final agency action, and set out the City's administrative hearing rights.

22. On March 14, 2012, the City filed its Petition for Formal Administrative Hearing with the Department.

CONCLUSIONS OF LAW

23. DOAH has subject matter and personal jurisdiction over the parties pursuant to sections 120.569 and 120.57(1), Florida Statutes (2012).

24. The City, as the party seeking the affirmative relief, carries the burdens of persuasion and proof. See Fla. Dep't of Transp. v. J.W.C. Co., 396 So. 2d 778 (Fla. 1st DCA 1981); Balino v. Dep't of HRS, 348 So. 2d 349 (Fla. 1st DCA 1977). The City must prove the facts supporting its affirmative relief by a preponderance of the evidence.

25. The Pension Trust Fund's termination is controlled by section 175.361.^{5/} Specifically, section 175.361 requires a board of trustees for firefighter pension plan to "determine the date of distribution and the asset value required to fund all nonforfeitable benefits after taking into account the expenses

of such distribution." § 175.361(1), Fla. Stat. A board of trustees shall then inform the municipality "if additional assets are required, in which event the municipality . . . shall continue to financially support the plan until all nonforfeitable benefits have been funded." § 175.361(1). Further, the statute requires that a board of trustees "determine the method of distribution of the asset value, whether distribution shall be by payment in cash, by the maintenance of another or substituted trust fund, by the purchase of insured annuities, or otherwise, for each firefighter entitled to benefits under the plan as specified in subsection (3)." Section 175.361(5) then directs that the "board of trustees shall distribute, in accordance with subsection (2), the amounts determined under subsection (3)."

26. Finally, section 175.361 provides, importantly for facts in this case, that:

If, after 24 months after the date the plan terminated or the date the board received written notice that the contributions thereunder were being permanently discontinued, the municipality or special fire control district or the board of trustees of the firefighters' pension trust fund affected has not complied with all the provisions in this section, the Department of Management Services shall effect the termination of the fund in accordance with this section.

27. The factual issue presented and decided here is what action the Board of Trustees took on September 9, 2011.

28. Applying the facts to the law, the undersigned concludes that the Board of Trustees complied with section 175.361 in dissolving and seeking to distribute the Pension Trust Fund. First, it was not disputed by the parties that the Pension Trust Fund here closed or was terminated on September 30, 2009. As a result, there was no dispute that under section 175.361, the Board of Trustees had 24 months from September 30, 2009, to determine the method of distribution, determine the amount of money necessary to fund the distribution, and to distribute the Pension Trust Fund. The Board of Trustees' minutes, transcript of the September 9, 2011, meeting, and Mr. Langere's testimony at the hearing show that the Board voted to dissolve and distribute the Pension Trust Fund's accrued benefits by requiring the purchase of eight insured annuities and a lump sum cash payout for four plan members within that 24-month window. The Board of Trustees' action is consistent with the method of distribution set out in section 175.361(2). Further, the actuary's calculations contained in the September 16, 2011, letter, determined "the amount required to provide the given retirement income" for the individual firefighter members, and the purchase of the annuities in compliance with section 175.361(3). Moreover, the

actuary's letter specifically informed the City of the amount of additional funds required to fund the payment of the accrued benefits in compliance with section 175.361(1). Although the Board of Trustees did determine the method of distribution and amount of funds necessary for the distribution, the Board of Trustees did not distribute the Pension Trust Fund's assets by September 30, 2011. The Board of Trustees did not distribute the Pension Trust Fund assets because the City had not provided the necessary funds. Consequently, the statutory provision requiring the Department to "effect the termination of the fund in accordance with this section" became applicable to the facts.

29. The record supports the Department's determination that the Board of Trustees had complied with the requirements in section 175.361 determining the method of distribution and necessary amount of funds that the City was required to pay in order to fund the distribution. Further, the record supports the Department's reading of section 175.361 that the City is required to fund the Pension Trust Fund's distribution, in the manner determined by the Board of Trustees. See Gulf Coast Elec. Coop., Inc. v. Johnson, et al., 727 So. 2d 259, 262 (Fla. 1999) (holding that agency's interpretation of a statute it is charged with enforcing is entitled to great deference). Here, the Department is specifically charged by the section 175.361 with effectuating the distribution of firefighter pension trust

funds, if the task is not accomplished within 24 months of the pension plan's termination. Consequently, the Department's interpretation of section 175.361 is given deference.

30. The City's argument here is that the Board of Trustees did not make a final decision because the Board of Trustees offered the City with alternative options concerning the distribution of the Pension Trust Fund. The City's argument ignores the Board of Trustees' fiduciary relationship to the Pension Fund members.^{6/} The City is correct that section 175.361 does not require the Board of Trustees to provide the City options or "request" funding for the purchase of the insured annuities or lump sum payout. However, the law required the Board of Trustees as fiduciaries to obtain the best outcome for the pension plan's members during the termination. §§ 112.656 and 175.071. Chapter 175 sets out the minimum benefits and standards for firefighter pensions. § 175.021(2), Fla. Stat. Consequently, section 175.361, which describes the methods of distribution for pension plans and how to calculate the pension members' accrued benefits, sets out the minimum or floor. Here, the Board of Trustees had a fiduciary duty to pursue the City's offered "share or service distribution plan" offer because the City's offer would have provided benefits beyond the minimum required by section 175.361. Absent the City's agreement to adopt its "share or service distribution plan" offer, the record

is clear that the Board of Trustees determined to distribute the Pension Trust Fund's accrued benefits through the purchase of insured annuities and a cash payout.^{7/} The Board of Trustees' action allowed it to fulfill its fiduciary duty to its members, and comply with section 175.361.

31. Next, the City's contention that it could provide the firefighters with the same benefits through a City-administered substituted trust fund as through insured annuities at a fraction of the cost is not a legally relevant consideration here. Section 175.361(2) provides that the Board of Trustees with the sole authority to determine the method of distribution. The record here shows that the Board of Trustees specifically selected a combination of insured annuities and a cash payout for the plan members in compliance with the statute. Moreover, the Board of Trustees, in its past considerations, had specifically rejected the substituted trust administered by the City. The law does not permit the City to supersede the Board of Trustees' decision here; even if a substituted trust would provide the firefighters with same benefits at less cost to the City.

RECOMMENDATION

Based on the foregoing Findings of Facts and Conclusions of Law, it is RECOMMENDED that the Department of Management Services, Division of Retirement, enter a final order finding

that the Board of Trustees complied with section 175.361, Florida Statutes, and that the City be directed to comply with the Department's determination to effectuate the distribution of the Pension Trust Fund through the purchase of eight insured annuities and four lump sum cash payouts for the specific plan members.

The undersigned retains jurisdiction to award reasonable attorneys' fees and costs pursuant to section 175.061(5), Florida Statutes, upon the entry of a final order.

DONE AND ENTERED this 7th day of December, 2012, in Tallahassee, Leon County, Florida.



THOMAS P. CRAPPS
Administrative Law Judge
Division of Administrative Hearings
The DeSoto Building
1230 Apalachee Parkway
Tallahassee, Florida 32399-3060
(850) 488-9675
Fax Filing (850) 921-6847
www.doah.state.fl.us

Filed with the Clerk of the
Division of Administrative Hearings
this 7th day of December, 2012.

ENDNOTES

^{1/} References to Florida Statutes shall be the 2012 version unless otherwise specified in the Recommended Order.

^{2/} The City brought its administrative challenge pursuant to sections 120.569 and 120.57(1)(b), Florida Statutes (2012).

^{3/} The State money could not be used to fund distributions of accrued benefits because the money was allocated only for additional or supplemental benefits. Consequently, if the City did not approve the "Share Plan or Service Distribution Plan," then it had to return the money to the State.

^{4/} According to the City Commission's meeting minutes, the City discussed the following four plans: 1) Baseline liability- Plan Assets, No Substitute Trust, No Service Plan, No Share Plan - \$237,0631.39; 2) Scenario #1- 8 lump sum, 4 annuities, Service Plan and Share Plan - which would require adoption of the share ordinance- \$1,017,217.38; 3) Scenario #2- 4 lump sum, 8 annuities, with Service Plan and No Share Plan- \$1,281,443.82; and 4) 10 annuities, 2 return contributions, No Service Plan, No Share Plan- \$1,314,059.00. The minutes show that Mayor Arbutine asked for a motion to approve any of the plans, and that there was no motion to approve any of the options. Consequently, the options died for lack of a motion.

^{5/} Section 175.361, Florida Statutes (2012), reads as follows:

175.361 Termination of plan and distribution of fund. For any municipality, special fire control district, chapter plan, local law municipality, local law special fire control district, or local law plan under this chapter, the plan may be terminated by the municipality or special fire control district. Upon termination of the plan by the municipality or special fire control district for any reason or because of a transfer, merger, or consolidation of governmental units, services, or functions as provided in chapter 121, or upon written notice by the municipality or special fire control district to the board of trustees that contributions under the plan are being permanently discontinued, the rights of all employees to benefits accrued to the date of such termination and the amounts credited to the employees' accounts are nonforfeitable. The fund shall be distributed in accordance with the following procedures:

(1) The board of trustees shall determine the date of distribution and the asset value required to fund all the nonforfeitable

benefits after taking into account the expenses of such distribution. The board shall inform the municipality or special fire control district if additional assets are required, in which event the municipality or special fire control district shall continue to financially support the plan until all nonforfeitable benefits have been funded.

(2) The board of trustees shall determine the method of distribution of the asset value, whether distribution shall be by payment in cash, by the maintenance of another or substituted trust fund, by the purchase of insured annuities, or otherwise, for each firefighter entitled to benefits under the plan as specified in subsection (3).

(3) The board of trustees shall distribute the asset value as of the date of termination in the manner set forth in this subsection, on the basis that the amount required to provide any given retirement income is the actuarially computed single-sum value of such retirement income, except that if the method of distribution determined under subsection (2) involves the purchase of an insured annuity, the amount required to provide the given retirement income is the single premium payable for such annuity. The actuarial single-sum value may not be less than the employee's accumulated contributions to the plan, with interest if provided by the plan, less the value of any plan benefits previously paid to the employee.

(4) If there is asset value remaining after the full distribution specified in subsection (3), and after the payment of any expenses incurred with such distribution, such excess shall be returned to the municipality or special fire control district, less return to the state of the state's contributions, provided that, if the

excess is less than the total contributions made by the municipality or special fire control district and the state to date of termination of the plan, such excess shall be divided proportionately to the total contributions made by the municipality or special fire control district and the state.

(5) The board of trustees shall distribute, in accordance with subsection (2), the amounts determined under subsection (3).

If, after 24 months after the date the plan terminated or the date the board received written notice that the contributions thereunder were being permanently discontinued, the municipality or special fire control district or the board of trustees of the firefighters' pension trust fund affected has not complied with all the provisions in this section, the Department of Management Services shall effect the termination of the fund in accordance with this section.

^{6/} The record here clearly shows that the City misapprehended the Board of Trustees' fiduciary duty under chapter 175 to the members of the firefighters' pension plan. This conclusion is supported by Mayor Arbutine's e-mail to Ms. Sullivan dated April 2, 2011, expressing his displeasure with the Board of Trustees' vote against the City's offer of a substituted trust, the City's removal of Mr. Fynan from the Board of Trustees after the "unfavorable" vote, and the Mayor's statements after the Board of Trustees' vote on September 9, 2011, accusing the Board of "extortion" and "strong arm tactics."

^{7/} The City's argument also has the unintended effect of reducing its involvement in negotiating a circumstance that could have resulted in a "win-win" outcome for both parties. If the Board of Trustees accepted the City's offer of a service distribution plan, and that the City had acted on the acceptance, then the City could have provided its firefighters with greater benefits than required under section 175.361 and could have saved the City approximately \$240,544.00. The savings is the difference the City would have to contribute for the funding the Pension Trust Fund's distribution between the "shared service distribution plan" and the accrued benefit plan,

which was selected by the Board. Mr. Langere credibly explained that eight firefighters chose to receive lump sum cash payments when their accrued benefits were supplemented with the City's offered service distribution payments, and four firefighters chose to receive annuities. Further, Mr. Langere credibly explained the plan's members decided that if the City would not provide the service distribution payments, then eight firefighters wanted insured annuities and four wanted lump sum cash payments. The obvious result is that the City would be required to purchase more insured annuities, which would add to the expense. Under the City's theory here, the Board of Trustees and the City should not have negotiated for a more favorable outcome. Certainly, the law does not prohibit parties from reaching an agreement that benefits both of them.

COPIES FURNISHED:

Thomas E. Wright, Esquire
Department of Management Services
Division of Retirement
Suite 160
4050 Esplanade Way
Tallahassee, Florida 32399

Jay Daigneault, Esquire
Frazer, Hubbard, Brandt, Trask,
Yacavone, Metz and Daigneault, LLP
595 Main Street
Dunedin, Florida 34698

Paul A. Donnelly, Esquire
Donnelly and Gross, P.A.
Suite A-1
2421 Northwest 41st Street
Gainesville, Florida 32606

Sarabeth Snuggs, Director
Division of Retirement
Department of Management Services
Post Office Box 9000
Tallahassee, Florida 32315-9000

Jason Dimitris, General Counsel
Department of Management Services
4050 Esplanade Way, Suite 160
Tallahassee, Florida 32399-0950

NOTICE OF RIGHT TO SUBMIT EXCEPTIONS

All parties have the right to submit written exceptions within 15 days from the date of this Recommended Order. Any exceptions to this Recommended Order should be filed with the agency that will issue the Final Order in this case.