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**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS  
OF SARASOTA COUNTY, FLORIDA**

**RESOLUTION NO. 2008-** 190

KAREN E. HILSHING  
CLERK OF CIRCUIT COURT  
SARASOTA COUNTY, FL

**A RESOLUTION PROVIDING FOR THE ESTABLISHMENT OF AN OTHER POST-EMPLOYMENT BENEFIT TRUST FOR THE PARTICIPANTS OF SARASOTA COUNTY, FLORIDA; AUTHORIZING THE JOINING AS A PARTY TO THE FLORIDA MUNICIPAL PENSION TRUST FUND MASTER TRUST AGREEMENT AND THE PARTICIPATION OF THE OTHER POST-EMPLOYMENT BENEFIT PLAN IN SAID TRUST; PROVIDING FOR REPEAL OF CONFLICTING RESOLUTIONS; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Board of County Commissioners of Sarasota County has provided other post-employment benefits in the form of implicit rate subsidies (the difference between the true cost of medical benefits expected to be received and the cost sharing premiums paid) for the County's employees, retirees and their dependents herein referred to as "Participants"; and

**WHEREAS**, the Board of County Commissioners of Sarasota County under the provisions of the laws of the State of Florida, is authorized to establish an Other Post-Employment Benefit ("OPEB") Trust to provide for specified post employment benefits for Participants; and

**WHEREAS**, it is the intent of the Board of County Commissioners of Sarasota County to establish such an OPEB Trust for the exclusive benefit of Participants; and

**WHEREAS**, it is the further intent of the Board of County Commissioners of Sarasota County to authorize the participation of the OPEB Trust in the Other Post-Employment Benefit Plan Trust under the Florida Municipal Pension Trust Fund Master Trust Agreement.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SARASOTA COUNTY, FLORIDA, THAT:**

1. An Other Post-Employment Benefit ("OPEB") Trust to provide for the post-employment benefits of Participants of Sarasota County is hereby established, effective September 9, 2008. The OPEB Trust shall be for the exclusive benefit of Participants.
2. The Board of County Commissioners of Sarasota County hereby expressly (i) authorizes joining the Florida Municipal Pension Trust Fund Master Trust Agreement as a party through a Trust Joinder Agreement, (ii) authorizes the participation of the OPEB Trust in

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**TRUST JOINDER AGREEMENT  
FOR OTHER POST-EMPLOYMENT BENEFIT PLAN TRUST UNDER  
FLORIDA MUNICIPAL PENSION TRUST FUND  
MASTER TRUST AGREEMENT**

**THIS TRUST JOINDER AGREEMENT** between Sarasota County, Florida (herein referred to as the "Participating Employer"), and the Master Trustees of the Florida Municipal Pension Trust Fund (herein collectively referred to as the "Master Trustee").

**WITNESSETH:**

**WHEREAS**, the Participating Employer is establishing or currently maintains a post-employment benefit plan other than a pension plan for the sole and exclusive benefit of its Participants (herein referred to as the "other post-employment benefit plan");

**WHEREAS**, the Participating Employer is authorized to vary the investment procedures of the other post-employment benefit plan thereby permitting the assets of the other post-employment benefit plan to be invested in accordance with the Master Trust Agreement and the Investment Policy of the Florida Municipal Pension Trust Fund (herein referred to as the "FMPTF"), and is further authorized to participate in the FMPTF as a Participating Employer in accordance with the procedures, policies and methods outlined in the FMPTF Master Trust Agreement;

**WHEREAS**, the FMPTF, in accordance with the FMPTF Master Trust Agreement, provides a wide array of administrative, custodial and investment services to the Participating Employers in the FMPTF;

**WHEREAS**, the Participating Employer intends to avail itself of the services offered by FMPTF in connection with the other post-employment benefit plan; and

**WHEREAS**, the Participating Employer desires to submit this Trust Joinder Agreement to the Master Trustee to become a Participating Employer in the FMPTF and a party to the FMPTF Master Trust Agreement.

**THEREFORE**, in consideration of the mutual covenants and agreements flowing to each of the parties hereto, it is agreed as follows:

1. Both parties to this Trust Joinder Agreement agree that Sarasota County, Florida is a Participating Employer as provided in the FMPTF Master Trust Agreement and shall be a party to the FMPTF Master Trust Agreement.
2. The Participating Employer shall attach a copy of its other post-employment benefit plan document or otherwise provide a statement of benefits, plan participants ("Participants") and all other information required for the proper and efficient

over any different interpretation, as determined by the Master Trustee or the Administrator.

11. The Participating Employer shall timely remit, or timely approve the remittance of, administrative fees as may be due under the FMPTF Master Trust Agreement into a depository designated by the FMPTF. Administrative fees are set by the Master Trustee in a fee schedule, subject to amendment, which shall be provided to the Participating Employer.
12. The Participating Employer is responsible for making all decisions and determinations under the other post-employment benefit plan. The Participating Employer shall provide to the Administrator all relevant Participant information, and shall promptly update all such information, required under the other post-employment benefit plan. The Participating Employer shall certify said information to be correct to the best of its knowledge, and the FMPTF and the Administrator shall have the right to rely on the accuracy of said information in performing their contractual responsibilities.
13. The Participating Employer shall be responsible for providing the Administrator, in a timely manner, all information concerning the termination of any Participant (e.g., death, disability, retirement, resignation or dismissal). If the reason for the termination is disability and the Participant is claiming disability benefits, the Participating Employer shall be responsible for ascertaining eligibility through procedures adopted by the Participating Employer. The Participating Employer shall certify said information to be correct to the best of its knowledge, and the FMPTF and the Administrator shall have the right to rely on the accuracy of said information in performing their contractual responsibilities.
14. The FMPTF shall provide administrative, custodial and investment services to the Participating Employer in accordance with this Trust Joinder Agreement relating to the other post-employment benefit plan and in accordance with the FMPTF Master Trust Agreement.
15. The FMPTF, in accordance with the policies and procedures established by the Master Trustee and the FMPTF Master Trust Agreement, shall periodically report its activities to the Participating Employer on a timely basis.
16. The parties to this Trust Joinder Agreement agree to abide by and be bound by the terms, duties, rights and obligations of the parties as set forth in the FMPTF Master Trust Agreement, as may be amended by the Master Trustee, which is attached hereto and is made a part of this Trust Joinder Agreement.