

AGENDA TOWN OF GOLDEN BEACH EMPLOYEES' PENSION PLAN
ZOOM MEETING – MEETING ID: 899 8408 8141 CODE: 184644
CALL IN NUMBER 1-646-558-8556
1 GOLDEN BEACH DRIVE, GOLDEN BEACH, FL 33160
QUARTERLY MEETING February 23, 2022 1:30 p.m.
CALL TO ORDER:

I. ROLL CALL: Chairperson Alan Wolfson, Trustee Peter Manners, Trustee Maria Camacho, Trustee Gio Diaz and Trustee Eric Fishman.

II. APPROVAL OF MINUTES:
 Regular Meeting of 11-21-2021 and Special Meeting of 12-07-2021

III. AUDIT REPORT – Kenneth Smith, Keefe & McCullough

IV. ACTUARY REPORT – Charles Carr, Southern Actuarial

V. RATIFICATION OF PAYMENTS: Warrants No. 202 to 208

FPPTA (2022 Annual Membership)	\$ 750.00
TOTAL:	\$ 750.00

FPPTA (Winter School; Wolfson, A, Manners, P , Camacho, M, Diaz, Y)	\$ 5,300.00
TOTAL:	\$ 5,300.00

First State (2 nd QTR Custodial Fees)	\$ 1,532.47
Sugarman & Susskind (Legal Fees; December 2021)	\$ 1,500.00
Benefits USA (Administration Fees/Postage for Annual Verification Ltrs.)	\$ 1,274.44
TOTAL:	\$ 5,256.91

Benefits USA (Administration Fees; January 2022)	\$ 1,250.00
Benefits USA (End of Year Audit: 299 files to Ken Smith)	\$ 712.50
TOTAL:	\$ 1,962.50

Southern Actuarial Services (Calculation for Joe Scott)	\$ 275.00
Sugarman, Susskind, Braswell & Herrera (Legal Fees; January 2022)	\$ 1,500.00
TOTAL:	\$ 1,775.00

Maria Camacho (FPPTA: Hotel, per diem, car and parking)	\$ 1,377.30
Yovany Diaz (FPPTA; Hotel, per diem and parking)	\$ 1,014.30
TOTAL:	\$ 2,391.60

Alan Wolfson (FPPTA: Hotel, per diem, car and parking)	\$ 1,246.27
TOTAL:	\$ 1,246.27

VI: APPROVAL OF PAYMENTS: Warrant No. 209

Keefe McCullough (Audit services for Fiscal Year 9/30/2021)	\$ 5,025.00
Southern Actuarial Services (Calculation; J. Fialkowski)	\$ 275.00
Sugarman, Susskind, Braswell & Herrera (Legal Services; Feb 2022)	\$ 1,500.00
Benefits USA (Administration Fee/Postage; February 2022)	\$ 1,255.30
First State (4 th QTR Bank Fees)	\$ 607.75
TOTAL:	\$ 8,663.05

VII: RATIFICATION FOR MEMBER PAYMENTS:

Guzman, David (Return of Contributions)	\$ 15,684.15
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VIII: NEW BUSINESS

- a. Time for a New Chairman
- b. Resignation of the secretary
- c. Betty Smoak – Lost Money Order

IX. OLD BUSINESS

- a. Update on Ordinance for Discussion on SPD
- b. Sample of Operating Procedures

X. REPORTS:

- a. Attorney
- b. Investment Manager
- c. Chairperson
- d. Secretary
- e. Administrator

XI. PUBLIC COMMENTS

XII. NEXT MEETING DATE: March 2, 2022

XIII. ADJOURN:

Notice is hereby given that two or more members of the Town Council or other Town committees or boards may be in attendance at this meeting, which shall be open to the public at all times. If any person decides to appeal any decision made by the Board with respect to any matter considered at such a meeting, we will need a proceedings of that meeting. And that, for such purpose, he may need to insure a verbatim record of the proceedings, the record is to include the testimony and evidence upon which that appeal is to be based. F.S.S.286.0105. Any individual who believes he or she has a disability which requires a reasonable accommodation in order to participate fully and effectively in a meeting of the Pension Board must so notify the Town Clerk at (305) 932-0744 at least 24 hours prior to the date of the meeting.

Lauri Patterson

From: Jessica De la Torre Vila <jess@sugarmansusskind.com>
Sent: Monday, January 24, 2022 3:25 PM
To: Lauri Patterson
Subject: RE: Golden Beach GE 2-23-2022

Sugarman & Susskind, P.A. is inviting you to a scheduled Zoom meeting.

Topic: Town of Golden Beach Employees
Time: Feb 23, 2022 01:30 PM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/89984088141?pwd=ekl0cEJkc2F1Nkc4MWx0VGI5ejJFZz09>

Meeting ID: 899 8408 8141

Passcode: 184644

One tap mobile

+13017158592,,89984088141#,,,,*184644# US (Washington DC)

+13126266799,,89984088141#,,,,*184644# US (Chicago)

Dial by your location

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 646 558 8656 US (New York)

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 669 900 9128 US (San Jose)

Meeting ID: 899 8408 8141

Passcode: 184644

Find your local number: <https://us02web.zoom.us/u/keG64do8hA>

From: Lauri Patterson <lauri@benefits-usa.org>
Sent: Monday, January 24, 2022 2:22 PM
To: Jessica De la Torre Vila <jess@sugarmansusskind.com>
Subject: Golden Beach GE 2-23-2022

Good afternoon Jessica,

Can you please send me ZOOM information for the Golden Beach GE meeting. The auditor and actuary will be calling in and Pedro if he wants.

RETIREMENT PLAN FOR EMPLOYEES OF THE
TOWN OF GOLDEN BEACH
REGULAR MEETING
November 22, 2021

Chairperson Wolfson called the regular meeting of the Board of Trustees of the Retirement Plan for Employees of the Town of Golden Beach to order at 1:06 p.m.

TRUSTEES PRESENT:

Trustee Diaz, Trustee Camacho and Trustee Manners

Trustee Fishman absent and excused

OTHERS PRESENT:

Alex Diaz, Town Manager and Administrator Lauri Patterson of Benefits USA, Inc.

OTHERS PRESENT BY ZOOM: Chairperson Wolfson, Attorney Herrera, Scott Owens and Andy McIlvaine of Graystone Consulting.

APPROVAL OF MINUTES

Trustee Diaz moved to approve the minutes of the regular meeting of May 24, 2021 and special meeting of June 7, 2021 and special meeting of September 2, 2021. Trustee Manners seconded the motion. Motion passed by unanimously. Trustee Camacho – Y, Trustee Diaz – Y, Trustee Manners – Y and Chairman Wolfson – Y.

RATIFICATION OF PAYMENTS Warrant 191 to 201

FPPTA Reg. Annual Conference; P. Manners, M. Camacho, Y. Diaz)	\$ 2,325.00
TOTAL:	\$ 2,325.00
United Members Insurance (Fiduciary Liab. Insurance 6/5/21 to 6/5/22)	\$ 2,644.00
First State (1 st QTR Custodial Fees)	\$ 1,502.08
Benefits USA (Administration Fee; June)	\$ 1,250.00
TOTAL:	\$ 5,396.08
Alan Wolfson (Invoice from Freepik Company)	\$ 14.99
Sugarman & Susskind (Legal Fees; June 2021)	\$ 1,500.00
TOTAL:	\$ 1,514.99
Maria Camacho (Hotel & Per diem; FPPTA Annual Conference)	\$ 858.30
Benefits USA (Administration Fee; July 2021)	\$ 1,250.00
TOTAL:	\$ 1,514.99
Peter Manners (Annual Conf. Hotel, mileage & per diem)	\$ 1,125.68
Sugarman & Susskind (Legal Fees; July 2021)	\$ 1,500.00
TOTAL:	\$ 2,625.68
Yovanny Diaz (Annual Conf. Hotel & per diem)	\$ 927.00
TOTAL:	\$ 927.00

Ann Gindhart Design, LLC. (Remaining Balance for printing)	\$ 250.00
Sugarman & Susskind (Legal Fees; August 2021)	\$ 1,500.00
Benefits USA (Administration Fees; August 2021)	\$ 1,250.00
FPPTA (New Trustee Training; M. Camacho & Y. Diaz)	\$ 300.00
TOTAL:	\$ 3,300.00

FPPTA (Wolfson, A, Diaz, Y, Registration & CPPT)	\$ 2,450.00
TOTAL:	\$ 2,450.00

Amy Gindhart Design, LLC (Pension Plan Brochure – Police Version)	\$ 200.00
First State Trust (2 nd QTR Fees)	\$1,531.30
Benefits USA (Administration fees; September 2021)	\$ 1,250.00
Sugarman & Susskind (Legal Fees; September 2021)	\$ 1,500.00
TOTAL:	\$ 4,481.30

Alan Wolfson (FPPTA Fall School: Hotel, Per diem & Mileage)	\$ 1,295.83
Benefits USA (Administration Fees; October 2021)	\$ 1,250.00
Sugarman & Susskind (Legal Fees; October 2021)	\$ 1,500.00
TOTAL:	\$ 4,045.83

Trustee Camacho made a motion to approve the Consent Agenda. Motion seconded by Trustee Diaz. Trustee Camacho – Y, Trustee Diaz – Y, Trustee Manners – Y and Trustee Wolfson – Y. Motion passed.

NEW BUSINESS

a. Time for a New Chairman – Chairman Wolfson said he is resigning as Chairman effective February 2022 but will continue to serve on the Board. Chairman Wolfson said that he was the Chairman for (2) years and he would like to give the other trustees an opportunity to be the Chairman. He the Trustees to contact the administrator if they would like to volunteer as chairman before the next meeting in February.

b. Trustee Business Cards – Discussion ensued amongst the Trustees. Trustee Diaz and Trustee Camacho said they already had business cards from the Town. Trustee Manners thought it was not a necessary expense for the Plan.

Motion made by Trustee Diaz to not order the business cards. Trustee Camacho seconded the motion. Trustee Diaz – N, Trustee Diaz – N, Trustee Manners – N and Trustee Wolfson – Y. Motion passed.

Town Manager Diaz informed the Board of some upcoming changes that he has been working with Council. He was pleased to say one of the changes is the death benefit which would allow the beneficiary to receive the pension payment immediately and not have to wait until the member would have reached retirement age. The other change is that there will only one pension and if members change position their original hire date will be used the Police Officers will not have to Buy-Back time. Town Manager Diaz stated the 1st reading will be in January 2022 and the 2nd reading will be in February 2022. In summary, these are

great benefits for the employees and he has a conference with the Town's attorney for further discussions.

OLD BUSINESS:

a. Ordinance Update - Attorney Herrera provided an update and briefly discussed Ordinance No. 598.21 which amends Section 24-31 which changes the method of calculating the average monthly earning of the members. The main change is that the earnings will be the highest over three years of employment, within the last 10 years. The benefit formula multiplier for the Town Manager is increased from 3.00% to 6.00% with respect to service earned during the fifth and sixth year of plan participation. Attorney Herrera added said benefits for service earned after 10 years increased from 2.25% to 2.50%.

b. Sample of Operating Procedures – Chairman Wolfson asked if there were any volunteers to work on the Operating Procedures. Trustee Camacho volunteered for the project. Attorney Herrera said he could dilute it and send a copy to Trustee Camacho for the February meeting.

c. Update on Summary Plan Description – Trustee Camacho asked if all the changes should be incorporated prior to printing. After discussion amongst the trustee's, they agreed. Chairman Wolfson asked if either the attorney or administrator would make the changes, the administrator said she would do so. Town Manager Diaz asked the Board to delay printing the Summary Plan Description until February or March 2022.

REPORTS

a. Attorney – There is no update from Attorney Cohen on the hearing for Kelly Cabot. The Plan Administrator has not received an invoice from Attorney Cohen's office.

b. Investment Manager – Mr. McIlvaine provided a brief report on the economy noting the 2rd quarter declined due the Delta Variant, inflation and gas prices are up. 1.7 million over 55 years old have left the workplace because the market has been very good.

Mr. Owens discussed the Executive Summary for the Quarter ended September 30, 2021. The market value was \$14,126,273 on 9/30/2020 compared to the market value of \$11,620.156 as of September 30, 2020. During the current Fiscal YTD, the portfolio has generated 19.80 (gross-of-fees) and Fiscal year gain (net-of-fees) 18.88% compared to the 7% assumed rate of return. The net performance has exceeded the 7% return over 1,3,5,7 and 10-year periods.

As of September 30, 2021 the asset allocation was: 65.0% in equity, 21.1% in fixed income, 13.0% in alternative investments, and 0.9% in cash held in the Deposit & Disbursement account. The portfolio is in compliance with the designated ranges for each investment asset style.

Mr. Owens reviewed the performance of each fund. The recommendation was to continue keeping near target allocations to Growth equities and slightly overweight to Value equities. He also suggested to maintain near target weights for international equities, overweight for fixed income and core private real estate, and a slight overweight to infrastructure.

Mr. Owens concluded his report by stating there are no manager or allocation changes recommended.

c. Chairperson – The Chairman congratulated Attorney Herrera on his promotion.

e. Secretary – Trustee Manners said he will have the Forms done by the next meeting and he didn't think we should have to pay to have it done.

f. Administrator – Ms. Patterson said the Annual Verification Letters went out last week.

PUBLIC COMMENTS:

Meeting adjourned at 2:02 p.m. by acclimation.

Secretary, Peter Manners

DRAFT

500 RETIREMENT PLAN FOR EMPLOYEES OF THE
TOWN OF GOLDEN BEACH
SPECIAL MEETING
December 7, 2021

Chairperson Wolfson called the Special meeting of the Board of Trustees of the Retirement Plan for Employees of the Town of Golden Beach to order at 1:00 p.m.

TRUSTEES PRESENT:

Trustee Diaz, Trustee Fishman, Trustee Manners and Trustee Camacho

OTHERS PRESENT BY TELECONFERENCE:

Attorney Pedro Herrera, Sugarman & Susskind, Braswell & Herrera, Chairman Wolfson, Ken Smith, Keefe McCullough and Lauri Patterson of Benefits USA, Inc.

NEW BUSINESS

- a. Discussion on Engagement Letter for Keefe McCullough.

Chairman Wolfson asked the trustees if they had questions for Ken Smith. Hearing or seeing none Chairman Wolfson asked for a motion to approve the revised Engagement Letter dated November 5, 2021. Attorney Herrera said he reviewed the Engagement Letter. Mr. Smith said he would start today on the financial statements. Mr. Smith was excused from the telephone conference.

Motion made by Trustee Diaz to approve the revised Engagement Letter from Keefe & McCullough. Motion seconded by Trustee Camacho. Trustee Camacho – Y, Trustee Diaz – Y, Trustee Manners – Y, Trustee Fishman - Y and Chairman Wolfson – Y. Motion passed 5-0.

Attorney Herrera said his firm revised the Engagement Letter.

Chairman Wolfson expressed his frustration with the relationship with the auditor. The Engagement Letter needed to be revised and it took too long only we received it 2 weeks ago. The Chairman asked if the Board was satisfied with the service.

Attorney Herrera stated the Board can always go out for a Request for Proposal for auditing services it is the Boards fiduciary responsibility and they can take action. Trustee Fishman asked why it took this long and Trustee Camacho said she believed we should take a look at other auditors. The administrator she would handle that task. **COULD NOT HEAR OTHER COMMENTS DUE TO BAD CONNECTION ASK CHAIRMAN.**

Motion made by Trustee Camacho to go out for Request for Proposal for auditors. Motion seconded by Trustee Diaz. Trustee Manners – Y, Trustee Fishman – Y, Trustee – Diaz – Y, Trustee Camacho – Y and Chairman Wolfson – Y.

Trustee Fishman asked the Chairman if he was leaving the Board, he stated no but that he wanted to give the others trustees the opportunity to chair the board.

PUBLIC COMMENTS:

Motion made by Trustee Diaz to adjourn the meeting.

Meeting adjourned at 1: 15 p.m.

_____ Secretary, Peter Manners

DRAFT



Retirement Plan for Employees of the Town of Golden Beach

Financial Statements and
Additional Information
For the Year Ended September 30, 2021

Keefe 
McCullough
CPA's + Trusted Advisors

Retirement Plan for Employees of the Town of Golden Beach

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MANAGEMENT'S DISCUSSION
AND ANALYSIS

Keefe 
McCullough
CPA's + Trusted Advisors

FINANCIAL STATEMENTS

Keefe  YEARS
M̄Cullough
CPA's + Trusted Advisors

REQUIRED SUPPLEMENTARY
INFORMATION



OTHER REPORT OF INDEPENDENT
AUDITORS

Keefe 
McCullough
CPA's + Trusted Advisors

INDEPENDENT AUDITOR'S REPORT

Members of the Board of Trustees
Retirement Plan for Employees
of the Town of Golden Beach

Report on the Financial Statements

We have audited the accompanying financial statements of the Retirement Plan for Employees of the Town of Golden Beach (the "Plan"), which comprise the statement of plan net position as of September 30, 2021, and the related statement of changes in plan net position for the year then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Plan as of September 30, 2021, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and other required supplementary information identified in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated (Date), on our consideration of the Plan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Plan's internal control over financial reporting and compliance.

KEEFE McCULLOUGH

Fort Lauderdale, Florida
(Date)

**Retirement Plan for Employees of the Town of Golden Beach
Management's Discussion and Analysis
September 30, 2021**

Our discussion and analysis of the Retirement Plan for Employees of the Town of Golden Beach's (the "Plan") financial performance provides an overview of the Plan's financial activities for the Plan year ended September 30, 2021 and 2020. Please read it in conjunction with the Plan's financial statements which follow this discussion.

Financial Highlights

- Plan net position at the end of fiscal year 2021 was \$ 14,167,197 which was an increase of \$ 2,501,358 from 2020. Net position is held to meet future benefit payments.
- Employer contributions to the Plan for 2021 were \$ 708,853 which was an increase of \$ 8,831 from 2020.
- Net investment income for 2021 from interest and dividends on investments was \$ 238,246 up \$ 16,050 from fiscal year 2020, while the net appreciation on investment activity for 2021 was \$ 2,068,069 yielding an increase of \$ 1,674,571 above the prior fiscal year's results.

Plan Highlights

The Plan's cash, cash equivalents and investments increased \$ 2,513,130 during fiscal year 2021 which was primarily due to additional contributions and investment earnings.

Using the Audited Financial Statements

The financial statements are presented on a full accrual basis, and reflect the activities of the Plan as reported in the statement of plan net position available for benefits at September 30, 2021, and the statement of changes in plan net position available for benefits for the year ended September 30, 2021.

Statement of Plan Net Position Available for Benefits

The following condensed statements of plan net position available for benefits reflects the investment position of the Plan at September 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Assets:		
Cash and cash equivalents	\$ 1,337,201	\$ 762,408
Contributions and other receivables	27,992	32,820
Prepaid expenses	45,593	41,822
Investments	<u>12,793,921</u>	<u>10,855,584</u>
Total assets	<u>14,204,707</u>	<u>11,692,634</u>
Liabilities	<u>37,510</u>	<u>26,795</u>
Net Position Available for Benefits	<u>\$ 14,167,197</u>	<u>\$ 11,665,839</u>

**Retirement Plan for Employees of the Town of Golden Beach
Management's Discussion and Analysis
September 30, 2021**

Statement of Changes in Plan Net Position Available for Benefits

The statement of changes in plan net position available for benefits displays the effect of pension fund transactions that occurred during the fiscal year where additions less deductions equal net increase in plan net position. The table below reflects the activities of the Plan for the years ended September 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Additions:		
Contributions:		
Employer	\$ 708,853	\$ 700,022
Employee (less refunds)	<u>159,195</u>	<u>153,944</u>
Total contributions	868,048	853,966
Investment income	<u>2,306,789</u>	<u>615,694</u>
Total additions	<u>3,174,837</u>	<u>1,469,660</u>
Deductions:		
Benefits paid	472,335	398,771
Administrative expenses and other	<u>201,144</u>	<u>158,381</u>
Total deductions	<u>673,479</u>	<u>557,152</u>
Net increase (decrease)	2,501,358	912,508
Net Position Available for Benefits, Beginning of Year	<u>11,665,839</u>	<u>10,753,331</u>
Net Position Available for Benefits, End of Year	<u>\$ 14,167,197</u>	<u>\$ 11,665,839</u>

Asset allocation: At the end of fiscal year 2021, the equity portion comprised 63% (\$ 8,862,414) of the total investment portfolio. The actual allocation to equity securities, fixed income securities, cash, and cash equivalents, as opposed to targeted allocations, was as follows:

Equity	63%	65%
Fixed income	20%	25%
Alternative	8%	10%
Cash and cash equivalents	9%	-

Contacting the Plan's Financial Management

This financial report is designed to provide the Board of Trustees, our participants, taxpayers, investors, and creditors with a general overview of the Plan's finances and to demonstrate the Plan's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the Retirement Plan for Employees of the Town of Golden Beach, One Golden Beach Drive, Golden Beach, Florida 33160.

DRAFT

Retirement Plan for Employees of the Town of Golden Beach
Statement of Plan Net Position
September 30, 2021

Assets:

Cash and cash equivalents		\$	1,337,201
Receivables:			
Interest	\$	19,074	
Security sales receivable		<u>8,918</u>	27,992
Investments, at fair value:			
Common stock		8,862,414	
Government securities		1,742,469	
Alternative investments		1,104,332	
Corporate bonds		<u>1,084,706</u>	12,793,921
Other assets			
Prepaid expenses			<u>45,593</u>
Total assets			<u>14,204,707</u>

Liabilities:

Accounts payable			476
Prepaid Town contributions			17,338
Security purchases payable			<u>19,696</u>
Total liabilities			<u>37,510</u>

Net Position Held in Trust for Pension Benefits \$ 14,167,197

The accompanying notes to the financial statements are an integral part of these statements.

**Retirement Plan for Employees of the Town of Golden Beach
Statement of Changes in Plan Net Position
For the Year Ended September 30, 2021**

Additions:

Contributions:		
Employer		\$ 708,853
Employees		159,195
		<hr/>
Total contributions		868,048
		<hr/>
Investment income:		
Net appreciation in fair value of Plan investments		2,068,069
Interest and dividends		238,246
Other investment income		474
		<hr/>
Total investment income		2,306,789
		<hr/>
Total additions		3,174,837

Deductions:

Benefits paid		472,335
Consulting and advisory fees		106,810
Professional fees		49,213
Refunds of participant contribution		33,415
Trustee education		7,721
Trustee fiduciary insurance		2,643
Dues		620
Office expenses		722
		<hr/>
Total deductions		673,479

Change in net position available for benefits		2,501,358
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Net Position Available for Benefits, October 1, 2020		<hr/> 11,665,839
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Net Position Available for Benefits, September 30, 2021		\$ <hr/> <hr/> 14,167,197
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The accompanying notes to the financial statements are an integral part of these statements.

Note 1 - Plan Description and Contribution Information

The following brief description of the Retirement Plan for the Employees of the Town of Golden Beach (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

Plan description: The Plan is a defined benefit, single-employer public employee retirement system which provides pension benefits for employees of the Town of Golden Beach (the "Town"). The Plan is included in the Town's financial reporting entity as a fiduciary fund. The most recent actuarial valuation available is as of October 1, 2020.

Benefit provisions: General employees may retire and receive accrued retirement benefits after attaining the normal retirement age of 65 years, with completion of ten years of service. Police officers may retire at age 55 with completion of 10 years of service or age 52 with 25 years of service. Upon normal retirement, the monthly benefit for each member who does not contribute to the Plan is two percent (2%) of their average monthly earnings multiplied by the length of their credited service. A participant who contributes to the Plan will receive an amount equal to two and one quarter percent (2.25%) or in the case of police officers who retire after September 30, 2003 at a blended rate, not to exceed three percent (3.00%) of their average monthly earnings multiplied by the length of their credited years of service as of their actual retirement date.

Participants may retire early after completing ten years of credited service and attaining 55 years of age (50 years of age for police officers). Early retirement benefits are calculated and paid in a manner similar to that for normal retirement, but at an actuarially reduced amount. Participants who withdraw from service prior to the normal retirement age and who have accrued 10 years of service to the Town are entitled to monthly retirement benefits to commence on the normal retirement date.

In lieu of the amount and normal form of retirement benefits outlined above, a participant may, subject to the approval of the Board of Trustees, elect to receive an actuarially equivalent value of a lesser monthly amount, whereby a designated beneficiary shall continue to receive benefits after the participant's death. The Plan further provides benefits for pre-retirement employment related death and disability, regardless of the period of service to the Town, and also for non-service incurred disability benefits after 5 years of service to the Town. Benefit payments under the Plan are paid directly out of Plan net position available for benefits.

Membership in the Plan consisted of the following at October 1, 2020, the date of the latest actuarial valuation:

	<u>General Employees</u>	<u>Police Officers</u>
Retirees and beneficiaries currently receiving benefits and terminated members entitled to benefits, but not yet receiving them	10	17
Active plan members	<u>31</u>	<u>19</u>
	<u>41</u>	<u>36</u>

Note 1 - Plan Description and Contribution Information (continued)

Funding policy: Plan members are required to contribute 3.5% for general employees. Police officers are required to contribute 6.0% of their annual covered salary and the Town is required to contribute the amount in excess of employee contributions to pay the annual pension cost. Contribution requirements of the Plan members and the participating employer are established and may be amended by the Board of Trustees. Administrative costs of the Plan are financed through investment earnings. Annual contributions are actuarially determined as specified by a Town ordinance as of October 1.

Vesting: Plan members become fully vested in the Plan after ten years of full-time continuing employment with the Town.

Termination: Plan members who terminate employment with the Town after ten or more years of credited service may leave their contributions in the Plan and retain the right to a deferred early or normal retirement amount, which commences on the member's early or normal retirement date. Members who terminate with less than ten years of service are refunded their contributions made to the Plan.

Plan administration: The general administration, management and investment decisions of the Plan and the responsibility for carrying out its provisions are vested in the Board of Trustees, consisting of one police officer, one general employee, and three residents of the Town appointed by the Mayor and the Town Council. The Plan may only be amended by an Ordinance of the Town Council.

Ten-year historical trend information designed to provide information about the Plan's progress made in accumulating sufficient assets to pay benefits when due is presented in the required supplementary information section.

Plan termination: In the event that the Plan is terminated by the Town, each Plan member will become fully vested in their appropriate share amount regardless of length of service.

Note 2 - Summary of Significant Accounting Policies

Basis of accounting: The financial statements for the Plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan. The Plan consists of two groups: The General Employees and the Police Officers. Selected information is presented throughout to show each group individually and in the aggregate.

The Plan utilizes the financial reporting requirements of Governmental Accounting Standards Board Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments" and related pronouncements.

Note 2 - Summary of Significant Accounting Policies (continued)

Investments: Investments are reported at fair value. Securities traded on a national exchange are valued at the last reported sales price. Investments that do not have an established market are reported at estimated fair value. Net appreciation or depreciation in the fair value of investments includes realized and unrealized gains and losses. Realized gains and losses are determined on the basis of specific cost.

Within certain limitations as specified in the Plan, the investment policy is determined by the Board of Trustees and is implemented by the Plan's investment managers. The investment managers are monitored by the Board of Trustees.

Purchases and sales of securities are recorded on the trade-date basis. Interest and dividends are recorded as earned.

Cash and cash equivalents: Cash and short-term investments include money market mutual funds and investments with maturity dates of less than three months when purchased.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Risks and uncertainties: The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate risk, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment will occur in the near term and that such changes could materially affect Plan account balances and the amounts reported on the statement of Plan net position.

Date of management's review: Subsequent events have been evaluated through (Date), which is the date the financial statements were available to be issued.

Note 3 - Money Market Funds

Custodial Credit risk - deposits: The Plan maintains money market fund balances in various accounts with the Plan's investment custodian (Note 4) which are uninsured. Custodial credit risk is the risk that in the event of a financial institution failure, the Plan's deposits may not be returned to it. As of September 30, 2021, the Plan was exposed to a custodial credit risk of the total balance in the various money market funds of \$ 1,332,248. This amount is included as cash equivalents in the accompanying statement of financial position, which includes \$ 4,953 of cash at September 30, 2021.

Note 4 - Investments

The Plan maintains an agreement whereby the investment securities are held in the Plan's name by a financial institution acting as the Plan's custodian. The custodian also assists Plan management in securing one or more investment managers to invest in securities at the manager's discretion.

Retirement Plan for Employees of the Town of Golden Beach
Notes to Financial Statements
September 30, 2021

Note 4 - Investments (continued)

Interest rate risk: Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The Plan does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The Plan does, however, limit its exposure to interest rate risk by diversifying its investments by security type and institution, and limits holdings in any one type of investment with any one issuer with various durations of maturities.

Information about the sensitivity of the fair values of the Plan's investments to market interest rate fluctuations is provided by the following tables that show the distribution of the Plan's investments by maturity at September 30, 2021:

Investment Type	Fair Value	Investment Maturities (in years)		
		Less than 1	1 to 5	6 to 10
U.S. treasuries and agencies	\$ 1,742,469	\$ 166,634	\$ 1,142,240	\$ 433,595
Corporate bonds	1,084,706	257,965	533,250	293,491
	<u>\$ 2,827,175</u>	<u>\$ 424,599</u>	<u>\$ 1,675,490</u>	<u>\$ 727,086</u>

Credit risk: Credit risk is the risk that a security or portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. This risk is generally measured by the assignment of a rating by a nationally recognized statistical rating organization. The Plan has no investment policy that would further limit its investment choices. The following table provides credit quality ratings on the Plan's securities which are exposed to credit risk:

	Fair Value	Percentage
U.S. treasuries and agencies*	\$ 1,742,469	62%
Corporate bonds:		
AA-	53,587	2%
A+	216,381	8%
A	256,203	9%
A-	371,883	13%
AAA	78,922	3%
BBB+	x 107,730	4%
Total corporate bonds	1,084,706	38%
	<u>\$ 2,827,175</u>	<u>100%</u>

by the U.S. government are not considered to have credit risk and do not have purchase limitations.

Retirement Plan for Employees of the Town of Golden Beach
Notes to Financial Statements
September 30, 2021

Note 4 - Investments (continued)

Concentration of credit risk: GASB Statement No. 40 requires disclosure when the percent is 5% or more in any one issuer. As of September 30, 2021, investments held in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent 5% or more of total investments are as follows:

Issuer	Reported Amount	Percentage
Blackrock/Lord Abbett	\$ 1,963,339	14%
Reinassance	\$ 1,953,518	14%
American Core	\$ 1,104,329	8%
Madison	\$ 1,084,706	8%
MDT	\$ 857,160	6%
Thmopson	\$ 831,478	6%
Kayne	\$ 830,083	6%
RBC	\$ 779,149	6%
Lazard	\$ 701,352	5%

Custodial credit risk: This is the risk that, upon failure of a counterparty or collateral securities held by the Plan, it would not be able to recover the value thereof. The Plan assets are held by their custodial bank and registered in the Plan's name.

Investment policy: The Plan's investment policy is determined by the Board of Trustees. The policy has been identified by the Board to achieve a favorable rate of return using both absolute and relative measures against inflation, preservation of capital and long-term growth, which will keep the Plan actuarially sound. The Trustees are authorized to acquire and retain every kind of investment specifically including, but not by way of limitation, bonds, debentures, and other corporate obligations, and stocks, preferred or common, which persons of prudence, discretion and intelligence acquire or retain for their own account.

Rate of return: For the year ended September 30, 2021, the annual money weighted rate of return on pension plan investments, net of pension plan investment expense was 4.74%. The money weighted rate of return expresses investment performance adjusted for the changing amounts actually invested.

Note 5 - Fair Value Measurements

Fair Value Hierarchy: Various inputs are used in determining the fair value of investments reported in the accompanying statement of Plan Net Position. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial statement purposes as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical investments that the Plan has the ability to access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included with Level 1 that are observable for the investments, either directly or indirectly. (e.g., quoted prices in active markets for similar securities, securities valuations based on commonly quoted benchmarks, interest rates and yield curves, and/or securities indices.)

Retirement Plan for Employees of the Town of Golden Beach
Notes to Financial Statements
September 30, 2021

Note 5 - Fair Value Measurements (continued)

- Level 3 inputs are unobservable inputs for the investments. (e.g., information about assumptions, including risk, market participants would use in pricing a security.)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priorities to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments is based on the pricing transparency of the investments and is not necessarily an indication of the risks associated with investing in those securities.

The Plan categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. Investments are recorded at fair value, and primarily uses the market approach to valuing each security. Security pricing is provided by a third-party and is reported daily to the Plan by its custodians.

The following table sets forth, by level within the fair value hierarchy, the Plan investments at fair value as of September 30, 2021:

	Fair Value Measurement			Fair Value September 30, 2021
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	
Investments:				
Common stock	\$ 8,862,414	\$ -	\$ -	\$ 8,862,414
U.S. government securities	-	1,742,469	-	1,742,469
Corporate bonds	-	1,084,706	-	1,084,706
Alternative investments	-	-	1,104,332	1,104,332
Total investments	8,862,414	2,827,175	1,104,332	12,793,921
Money market mutual funds included in cash and cash equivalents	-	1,332,248	-	1,332,248
Total investments and cash equivalents	\$ 8,862,414	\$ 4,159,423	\$ 1,104,332	\$ 14,126,169

Retirement Plan for Employees of the Town of Golden Beach
Notes to Financial Statements
September 30, 2021

Note 5 - Fair Value Measurements (continued)

Investment balances and activity of Level 3 investments for the year were as follows:

Beginning balance	\$ 983,633
Net purchases, sales, issuances and settlements	-
Net realized and unrealized gains (losses) on investments	<u>120,699</u>
Ending balance	<u>\$ 1,104,332</u>

Note 6 - Net Pension Liability of the Town

The components of the net pension liability of the Town at September 30, 2021 were as follows:

Total pension liability	\$ 15,171,097
Plan fiduciary net position	<u>(14,167,197)</u>
Town net pension liability	<u>\$ 1,003,900</u>
Plan fiduciary net position as a percentage of total pension liability	93.38%

Actuarial assumptions:

The total pension liability at September 30, 2021 was determined using an actuarial valuation as of October 1, 2020, using the following actuarial assumptions:

Discount rate	6.64% weighted average discount rate
Inflation	1.90%
Projected salary increases	5.00%, average, including inflation
Investment rate of return	4.74%, net of pension plan investment expense, including inflation

Mortality rates under the RP-2000 Mortality Table with the following variations were used:

- General Employees: Sex-distinct rates set forth in the RP2000 Combined Mortality Table, with full generational improvements in mortality using Scale BB.
- Police Officers: Sex-distinct rates set forth in the RP2000 Blue Collar Mortality Table, with full generational improvements in mortality using Scale BB.

No changes were made since prior measurement date.

Note 6 - Net Pension Liability of the Town (continued)

Discount rate: The discount rate used to measure the total pension liability was 6.64%. The projection of cash flows used to determine the discount rate assumed that Plan member contributions will be made at the current contribution rates and that contributions from the Town will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long term expected rate on pension Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability to Changes on the discount rate: The following presents the net pension liability of the Town using the discount rate of 6.64%, as well as what the employer net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.64%) or 1-percentage-point higher (7.64%) than the current rate:

	1% Decrease (5.64%)	Current Discount Rate (6.64%)	1% Increase (7.64%)
Total pension liability	\$ 17,043,523	\$ 15,171,097	\$ 13,616,919
Plan fiduciary net position	<u>(14,167,197)</u>	<u>(14,167,197)</u>	<u>(14,167,197)</u>
Net pension liability (asset)	<u>\$ 2,876,326</u>	<u>\$ 1,003,900</u>	<u>\$ (550,278)</u>

Note 7 - Uncertainties

Coronavirus (COVID-19) outbreak has caused disruption in international and U.S. economies and markets. The coronavirus and fear of further spread has caused quarantines, cancellation of events, and overall reduction in business and economic activity. On March 11, 2020, the *World Health Organization* designated the coronavirus outbreak a pandemic. Plan management continue to evaluate and monitor the potential adverse effect, if any, that this event may have on the Plan's financial position and operations. The full impact of COVID-19 is unknown at this time and cannot be reasonably estimated as these events are still developing.

**Retirement Plan for Employees of the Town of Golden Beach
Required Supplementary Information
Schedule of Changes in Net Position Liability and Related Ratios
(Unaudited)**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability							
Service cost	\$ 604,947	\$ 626,710	\$ 646,789	\$ 372,701	\$ 355,307	\$ 410,000	\$ 412,000
Expected interest growth	997,034	928,482	725,127	767,653	702,846	649,000	540,000
Differences between expected and actual experience	(329,942)	(52,042)	164,367	113,395	537,419	(21,000)	(13,000)
Changes in assumptions	(388,109)	-	1,739,683	-	(434,803)	48,778	-
Changes in benefit terms	-	-	209,462	-	-	-	-
Benefit payments, including refunds of member contributions	<u>(505,750)</u>	<u>(399,491)</u>	<u>(373,621)</u>	<u>(324,318)</u>	<u>(329,527)</u>	<u>(308,000)</u>	<u>(347,000)</u>
Net change in total pension liability	378,180	1,103,659	3,111,807	929,431	831,242	778,778	592,000
Total pension liability - beginning	<u>14,792,917</u>	<u>13,689,258</u>	<u>10,577,451</u>	<u>9,648,020</u>	<u>8,816,778</u>	<u>8,038,000</u>	<u>7,446,000</u>
Total pension liability - ending (A)	<u>\$ 15,171,097</u>	<u>\$ 14,792,917</u>	<u>\$ 13,689,258</u>	<u>\$ 10,577,451</u>	<u>\$ 9,648,020</u>	<u>\$ 8,816,778</u>	<u>\$ 8,038,000</u>
Plan fiduciary net position							
Contributions - employer	\$ 708,853	\$ 700,022	\$ 637,382	\$ 588,601	\$ 513,696	\$ 457,855	\$ 428,000
Contributions - member	159,195	153,944	156,672	152,113	120,499	110,543	102,000
Expected interest growth	780,968	723,717	809,028	719,791	618,943	-	-
Net investment income	1,525,821	(108,023)	(545,142)	57,584	373,099	438,000	(50,000)
Benefit payments, including refunds of member contributions	(505,750)	(398,771)	(373,621)	(324,318)	(329,527)	(308,000)	(347,000)
Administrative expenses	<u>(167,729)</u>	<u>(158,381)</u>	<u>(60,517)</u>	<u>(57,496)</u>	<u>(129,160)</u>	<u>(60,694)</u>	<u>(40,000)</u>
Net change in plan fiduciary net position	2,501,358	912,508	623,802	1,136,275	1,167,550	637,704	93,000
Plan fiduciary net position - beginning	<u>11,665,839</u>	<u>10,753,331</u>	<u>10,129,529</u>	<u>8,993,254</u>	<u>7,825,704</u>	<u>7,188,000</u>	<u>7,095,000</u>
Plan fiduciary net position - ending (B)	<u>\$ 14,167,197</u>	<u>\$ 11,665,839</u>	<u>\$ 10,753,331</u>	<u>\$ 10,129,529</u>	<u>\$ 8,993,254</u>	<u>\$ 7,825,704</u>	<u>\$ 7,188,000</u>
Town's net pension liability (asset) - ending (A) - (B)	<u>\$ 1,003,900</u>	<u>\$ 3,127,078</u>	<u>\$ 2,935,927</u>	<u>\$ 447,922</u>	<u>\$ 654,766</u>	<u>\$ 991,074</u>	<u>\$ 850,000</u>
Plan fiduciary net position as a percentage of the total pension liability	93.38%	78.86%	78.55%	95.77%	93.21%	88.76%	88.76%
Covered-employee payroll	\$ 2,453,333	\$ 2,391,820	\$ 2,474,969	\$ 2,080,445	\$ 1,911,580	\$ 2,258,192	\$ 2,159,806
Town's net pension liability (asset) as percentage of covered-employee payroll	40.92%	130.74%	118.62%	21.53%	34.25%	43.89%	39.36%

* Schedule is intended to show information for 10 years.
Additional years will be displayed as they become available.

**Retirement Plan for Employees of the Town of Golden Beach
 Required Supplementary Information
 Schedule of Town Contributions
 (Unaudited)**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Actuarially determined contribution	\$ 708,853	\$ 700,022	\$ 637,382	\$ 588,601	\$ 513,696	\$ 457,855	\$ 427,817	\$ 427,817	\$ 391,306	\$ 376,825
Contributions in relation to the actuarially determined contribution	<u>708,853</u>	<u>700,022</u>	<u>637,382</u>	<u>588,601</u>	<u>513,696</u>	<u>457,855</u>	<u>427,817</u>	<u>427,817</u>	<u>383,769</u>	<u>383,769</u>
Contribution deficiency (excess)	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>7,537</u>	\$ <u>(6,944)</u>
Covered-employee payroll	\$ 2,453,333	\$ 2,391,820	\$ 2,474,969	\$ 2,080,445	\$ 1,911,580	\$ 2,258,192	\$ 2,159,806	\$ 2,027,209	\$ 2,019,940	\$ 1,820,735
Contributions as a percentage of covered-employee payroll	28.89%	29.27%	25.75%	28.29%	26.87%	20.28%	19.81%	21.10%	19.00%	21.08%

**Retirement Plan for Employees of the Town of Golden Beach
 Required Supplementary Information
 Schedule of Investment Returns
 (Unaudited)**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual money-weighted rate of return, net of investment expense	4.75%	4.75%	2.62%	8.93%	5.35%	6.96%	-0.80%	9.20%

* Schedule is intended to show information for 10 years.
 Additional years will be displayed as they become available.

DRAFT

**Retirement Plan for Employees of the Town of Golden Beach
Notes to Required Supplementary Information
(Unaudited)**

Valuation date	October 1, 2020
Contribution rates:	
Employer	25.75%
Plan members	3.5% for general, 6% for police
Actuarial cost method	Frozen Initial Liability Actuarial Cost Method
Amortization method	Level dollar, closed
Remaining amortization method	21 years
Asset valuation method	The actuarial value of assets is equal to the market value of assets, adjusted to reflect a five-year phase-in of the net investment appreciation (or depreciation).
Actuarial assumptions	
Investment rate of return*	7.50% per year compounded annually, net of investment-related expenses.
Projected salary increases*	5.00%
Cost of living adjustments	None

* Includes inflation rate estimated at 1.9%

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Members of the Board of Trustees
Retirement Plan for Employees
of the Town of Golden Beach

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Retirement Plan for Employees of the Town of Golden Beach (the "Plan") as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Plan's basic financial statements, and have issued our report thereon dated (Date).

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Plan's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Plan’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, and contracts, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KEEFE McCULLOUGH

Fort Lauderdale, Florida
(Date)

Town of Golden Beach
Employees Pension Plan

Actuarial Valuation
As of October 1, 2020

GASB 67/68 Supplement
As of September 30, 2021



DISCLOSURES RELATED TO THE PENSION PLAN

This report was issued on January 30, 2022 as a supplement to the October 1, 2020 actuarial valuation report, which report provides important information related to the assumptions, participant data, and assets used to prepare the following disclosures under Governmental Accounting Standards Board Statements Nos. 67 and 68 (GASB 67/68).

NET PENSION LIABILITY AS OF SEPTEMBER 30, 2021

Total pension liability	\$15,171,097 *
Less fiduciary net position	<u>(14,167,197)</u>
Net pension liability	<u>\$1,003,900 **</u>

* This amount has been rolled forward from October 1, 2020.

** This amount is recognized on the employer's balance sheet.

PENSION EXPENSE FOR THE 2020/21 FISCAL YEAR

Service cost	\$604,947
Other recognized changes in net pension liability:	
Expected interest growth	216,066
Investment gain/loss	(256,011)
Demographic gain/loss	69,035
Employee contributions	(159,195)
Administrative expenses	167,729
Changes in benefit terms	0
Assumption changes	<u>125,397</u>
Pension expense	<u>\$767,968 *</u>

* This amount is recognized on the employer's income statement, along with the employer contribution for the 2020/21 fiscal year.

DEFERRED INFLOW AND OUTFLOW OF RESOURCES

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Balance as of September 30, 2020	\$2,020,077	\$282,232
Change due to:		
Amortization payments	\$(508,856)	\$(570,435)
Investment gain/loss	\$0	\$1,525,821
Demographic gain/loss	\$0	\$329,942
Assumption changes	\$0	<u>\$388,109</u>
Total change	<u>\$(508,856)</u>	<u>\$1,673,437</u>
Balance as of September 30, 2021	\$1,511,221 *	\$1,955,669 *

* These amounts are recognized on the employer's balance sheet.

BALANCE EQUATION

Net pension liability as of September 30, 2020	\$3,127,078
Plus pension expense for the 2020/21 fiscal year	\$767,968
Minus employer contribution for the 2020/21 fiscal year	\$(708,853)
Plus change in balance of deferred outflows of resources	\$(508,856)
Minus change in balance of deferred inflows of resources	\$(1,673,437)
Net pension liability as of September 30, 2021	\$1,003,900

DISCLOSURES RELATED TO THE PENSION PLAN (continued)

DEFERRED INFLOW AND OUTFLOW OF RESOURCES (continued)

Amortization schedule for deferred outflows and inflows of resources:

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Balance as of September 30, 2021	\$1,511,221	\$1,955,669
Amount recognized in the 2021/22 pension expense:		
<i>Investment gain/loss</i>	\$126,453	\$316,680
<i>Demographic gain/loss</i>	\$128,063	\$59,028
<i>Assumption changes</i>	<u>\$254,340</u>	<u>\$128,943</u>
<i>Total</i>	\$508,856	\$504,651
Balance as of September 30, 2022	\$1,002,365	\$1,451,018
Amount recognized in the 2022/23 pension expense:		
<i>Investment gain/loss</i>	\$126,455	\$305,164
<i>Demographic gain/loss</i>	\$51,792	\$59,028
<i>Assumption changes</i>	<u>\$254,340</u>	<u>\$67,236</u>
<i>Total</i>	\$432,587	\$431,428
Balance as of September 30, 2023	\$569,778	\$1,019,590
Amount recognized in the 2023/24 pension expense:		
<i>Investment gain/loss</i>	\$42,361	\$305,164
<i>Demographic gain/loss</i>	\$39,247	\$59,028
<i>Assumption changes</i>	<u>\$254,340</u>	<u>\$58,013</u>
<i>Total</i>	\$335,948	\$422,205
Balance as of September 30, 2024	\$233,830	\$597,385
Amount recognized in the 2024/25 pension expense:		
<i>Investment gain/loss</i>	\$0	\$305,165
<i>Demographic gain/loss</i>	\$20,187	\$52,816
<i>Assumption changes</i>	<u>\$213,643</u>	<u>\$58,013</u>
<i>Total</i>	\$233,830	\$415,994
Balance as of September 30, 2025	\$0	\$181,391
Amount recognized in the 2025/26 pension expense:		
<i>Investment gain/loss</i>	\$0	\$0
<i>Demographic gain/loss</i>	\$0	\$49,319
<i>Assumption changes</i>	<u>\$0</u>	<u>\$58,013</u>
<i>Total</i>	\$0	\$107,332
Balance as of September 30, 2026	\$0	\$74,059

DISCLOSURES RELATED TO THE PENSION PLAN (continued)

CHANGES IN THE NET PENSION LIABILITY

	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balance as of September 30, 2020	\$14,792,917	\$(11,665,839)	\$3,127,078
Change due to:			
<i>Service cost</i>	\$604,947	\$0	\$604,947
<i>Expected interest growth</i>	\$997,034	\$(780,968)	\$216,066
<i>Unexpected investment income</i>	\$0	\$(1,525,821)	\$(1,525,821)
<i>Demographic experience</i>	\$(329,942)	\$0	\$(329,942)
<i>Employer contributions</i>	\$0	\$(708,853)	\$(708,853)
<i>Employee contributions</i>	\$0	\$(159,195)	\$(159,195)
<i>Benefit payments & refunds</i>	\$(505,750)	\$505,750	\$0
<i>Administrative expenses</i>	\$0	\$167,729	\$167,729
<i>Changes in benefit terms</i>	\$0	\$0	\$0
<i>Assumption changes</i>	\$(388,109)	\$0	\$(388,109)
Balance as of September 30, 2021	\$15,171,097	\$(14,167,197)	\$1,003,900

COMPARISON OF NET PENSION LIABILITY USING ALTERNATIVE DISCOUNT RATES

	Discount Rate Minus 1.00%	6.64% Discount Rate	Discount Rate Plus 1.00%
Total pension liability	\$17,043,523	\$15,171,097	\$13,616,919
Less fiduciary net position	<u>(14,167,197)</u>	<u>(14,167,197)</u>	<u>(14,167,197)</u>
Net pension liability	\$2,876,326	\$1,003,900	\$(550,278)

HISTORICAL TREND INFORMATION

Measurement Date	Total Pension Liability	Fiduciary Net Position	Net Pension Liability	Funded Percentage	Covered Payroll	Net Pension Liability as a % of Covered Payroll
September 30, 2021	\$15,171,097	\$14,167,197	\$1,003,900	93.38%	\$2,453,333	40.92%
September 30, 2020	\$14,792,917	\$11,665,839	\$3,127,078	78.86%	\$2,391,820	130.74%
September 30, 2019	\$13,689,258	\$10,753,331	\$2,935,927	78.55%	\$2,474,969	118.62%
September 30, 2018	\$10,577,451	\$10,129,529	\$447,922	95.77%	\$2,080,445	21.53%
September 30, 2017	\$9,648,020	\$8,993,254	\$654,766	93.21%	\$1,911,580	34.25%
September 30, 2016	\$8,816,778	\$7,825,704	\$991,074	88.76%	\$2,258,192	43.89%
September 30, 2015	\$8,087,495	\$7,188,350	\$899,145	88.88%	\$2,159,806	41.63%
September 30, 2014	\$7,577,416	\$7,095,417	\$481,999	93.64%	<i>Not available</i>	<i>Not available</i>

DISCLOSURES RELATED TO THE PENSION PLAN (continued)

HISTORICAL TREND INFORMATION (continued)

Changes in the net pension liability by source

Fiscal Year	Service Cost	Expected Interest Growth	Unexpected Investment Income	Demographic Experience	Employer Contributions	Employee Contributions	Benefit Payments & Refunds	Administrative Expenses	Changes In Benefit Terms	Assumption Changes
2020/21	\$604,947	\$216,066	\$(1,525,821)	\$(329,942)	\$(708,853)	\$(159,195)	\$0	\$167,729	\$0	\$(388,109)
2019/20	\$626,710	\$201,482	\$211,797	\$(52,042)	\$(700,022)	\$(153,944)	\$0	\$57,170	\$0	\$0
2018/19	\$646,789	\$40,769	\$(420,472)	\$164,367	\$(637,382)	\$(156,672)	\$0	\$60,517	\$209,462	\$1,739,683
2017/18	\$372,701	\$47,862	\$(57,584)	\$113,395	\$(588,601)	\$(152,113)	\$0	\$57,496	\$0	\$0
2016/17	\$355,307	\$106,979	\$(328,919)	\$537,419	\$(513,696)	\$(120,499)	\$0	\$61,904	\$0	\$(434,803)
2015/16	\$409,645	\$(397,184)	\$608,000	\$(13,000)	\$(457,855)	\$(110,543)	\$0	\$61,092	\$0	\$0
2014/15	\$412,422	\$664,322	\$(29,000)	\$(132,000)	\$(427,817)	\$(101,778)	\$0	\$40,111	\$0	\$0

Note: The amortization period for demographic experience and assumption changes was 5.00 years for the 2014/15 fiscal year, 4.00 years for the 2015/16 fiscal year, 6.13 years for the 2016/17 fiscal year, 6.93 years for the 2017/18 fiscal year, 6.84 years for the 2018/19 fiscal year, 5.36 years for the 2019/20 fiscal year, and 6.69 years for the 2020/21 fiscal year.

DISCLOSURES RELATED TO THE PENSION PLAN (continued)

HISTORICAL TREND INFORMATION (continued)

Fiscal Year End	(1) Actuarially Determined Contribution	(2) Contributions Recognized By the Plan	(3) Difference Between (1) and (2)	Covered Payroll	Column (2) as a % of Covered Payroll
September 30, 2021	\$708,853	\$708,853	\$0	\$2,453,333	28.89%
September 30, 2020	\$700,022	\$700,022	\$0	\$2,391,820	29.27%
September 30, 2019	\$637,382	\$637,382	\$0	\$2,474,969	25.75%
September 30, 2018	\$588,601	\$588,601	\$0	\$2,080,445	28.29%
September 30, 2017	\$513,696	\$513,696	\$0	\$1,911,580	26.87%
September 30, 2016	\$457,855	\$457,855	\$0	\$2,258,192	20.28%
September 30, 2015	\$427,817	\$427,817	\$0	\$2,159,806	19.81%

INFORMATION USED TO DETERMINE THE NET PENSION LIABILITY

Employer's reporting date: September 30, 2021
 Measurement date: September 30, 2021
 Actuarial valuation date: October 1, 2020

Actuarial assumptions

Discount rate: 6.64% per annum (1.90% per annum is attributable to long-term inflation); this rate was used to discount all future benefit payments.

Salary increases: 5.00% per annum

Cost-of-living increases: None assumed

Mortality basis: For general employees prior to retirement, sex-distinct rates set forth in the PUB-2010 Headcount-Weighted Below Median Employee Mortality Table for general employees, with full generational improvements in mortality using Scale MP-2018 and with male ages set back one year; for general employees after retirement, sex-distinct rates set forth in the PUB-2010 Headcount-Weighted Below Median Healthy Retiree Mortality Table for general employees, with full generational improvements in mortality using Scale MP-2018 and with male ages set back one year; for police officers prior to retirement, sex-distinct rates set forth in the PUB-2010 Headcount-Weighted Employee Mortality Table for public safety employees (Below Median table for males), with full generational improvements in mortality using Scale MP-2018 and with ages set forward one year; for non-disabled police officers after retirement, sex-distinct rates set forth in the PUB-2010 Headcount-Weighted Healthy Retiree Mortality Table for public safety employees (Below Median table for males), with full generational improvements in mortality using Scale MP-2018 and with ages set forward one year; and for disabled police officers after retirement, sex-distinct rates set forth in the PUB-2010 Headcount-Weighted Disabled Retiree Mortality Table (80% general employee rates plus 20% public safety employee rates), with full generational improvements in mortality using Scale MP-2018; 75% of pre-retirement deaths for police officers and 25% of pre-retirement deaths for general employees are assumed to occur in the line of duty.

Retirement: With respect to eligible general employees, retirement is assumed to occur at the rate of 5% at each of ages 55 through 64, 60% at age 65, 40% at each of ages 66 through 69, and 100% at age 70; with respect to police officers who have earned less than 20 years of service, retirement is assumed to occur at the rate of 5% at each of ages 50 through 54, 70% at age 55, 40% at each of ages 56 through 59, and 100% at age 60; with respect to police officers who have earned at least 20 years of service, retirement is assumed to occur at the rate of 5% at each of ages 50 and 51, 70% at age 52, 40% at each of ages 53 through 56, and 100% at age 57.

Other decrements: Assumed employment termination is based on the Scale 155 Table; assumed disability is based on the Wyatt 1985 Disability Study (Class 2), with 75% of disabilities for police officers and 25% of disabilities for general employees assumed to occur in the line of duty.

Form of payment: All future retirees are assumed to select the 10-year certain and life annuity.

Marriage assumption: All non-retired participants are assumed to be married, with husbands assumed to be three years older than wives.

Non-investment expenses: Assumed to equal the actual prior year expenses

Future contributions: Contributions from the employer and employees are assumed to be made as legally required.

DISCLOSURES RELATED TO THE PENSION PLAN (continued)

INFORMATION USED TO DETERMINE THE NET PENSION LIABILITY (continued)

Actuarial assumptions (continued)

Changes: *Since the prior measurement date, the mortality basis was changed from the RP-2000 Combined Mortality Table (general employees) or RP-2000 Blue Collar Mortality Table (police officers), with generational improvements in mortality using Scale BB, to selected PUB-2010 Mortality Tables with generational improvements in mortality using Scale MP-2018*

DETERMINATION OF THE LONG-TERM EXPECTED RATE OF RETURN ON PLAN ASSETS

Investment Category	Target Allocation	Expected Long-Term Real Return
Large cap value equity	12.50%	6.12% per annum
Large cap growth equity	12.50%	5.81% per annum
Large cap core equity	10.00%	5.95% per annum
Mid cap value equity	5.00%	6.90% per annum
Mid cap growth equity	5.00%	6.90% per annum
Small cap value equity	5.00%	6.85% per annum
Small cap growth equity	5.00%	5.58% per annum
International value equity	5.00%	5.80% per annum
International growth equity	5.00%	5.80% per annum
Private real estate	10.00%	4.68% per annum
Core fixed income	25.00%	1.17% per annum
Total or weighted arithmetic average	100.00%	4.74% per annum

PENSION PLAN DESCRIPTION

Name of the pension plan: *Town of Golden Beach Employees Pension Plan*
Legal plan administrator: *Board of Trustees of the Town of Golden Beach Employees Pension Plan*
Plan type: *Single-employer defined benefit pension plan*
Number of covered individuals: *75 (25 inactive employees and beneficiaries currently receiving benefits; two inactive employees entitled to but not yet receiving benefits; 48 active employees)*
Contribution requirement: *Employer contributions are actuarially determined; employer contribution requirement is equal to an unfunded accrued liability payment plus normal cost and expenses (all adjusted for interest and subject to State minimums), where the amortization payment is based on a closed 32-year funding period beginning in 2007.*
Pension plan reporting: *The plan issues a stand-alone financial report each year, which contains information about the plan's fiduciary net position. The plan's fiduciary net position has been determined on the same basis used by the pension plan and is equal to the market value of assets calculated under the accrual basis of accounting. This report is available to the public at the plan's administrative office: Finance Department, Town of Golden Beach, 1 Golden Beach Drive, Golden Beach, FL 33160, (305) 932-0744.*

Description of the benefit terms

Employees covered: *Employees of the Town of Golden Beach, Florida*
Types of benefits offered: *Retirement, disability, and pre-retirement death benefits*
Basic pension formula: *2.00% of average earnings x service (with respect to non-contributing employees)
2.25% of average earnings x service (with respect to contributing general employees)
2.75% of average earnings x service earned prior to October 1, 2006 + 3.00% of average earnings x service earned after September 30, 2006 (with respect to contributing police officers)*
Early retirement adjustment: *Retirement benefit is reduced by 3% for each year by which the participant's early retirement age precedes his normal retirement age.*
Disability pension: *Larger of basic pension formula or 42% (for general employees) or 70% (for police officers) of pay (for service-connected disabilities)
Larger of basic pension formula or 25% of pay (for non-service-connected disabilities if the participant has earned at least 10 years of service)*
Pre-retirement death benefit: *Larger of basic pension formula or 12% of pay (payable for life to the spouse or, if no spouse, until age 18 to the participant's dependent children if the participant dies prior to normal retirement age in the line of duty)*

DISCLOSURES RELATED TO THE PENSION PLAN (continued)

PENSION PLAN DESCRIPTION (continued)

Description of the benefit terms (continued)

Normal retirement age:	Age 65 (general employees), or Age 55 with at least 10 years of service (police officers), or Age 52 with at least 20 years of service (police officers)
Early retirement age:	Age 55 with at least 10 years of service (general employees), or Age 50 with at least 10 years of service (police officers)
Vesting requirement:	100% vesting after 10 years of service
Form of payment:	Actuarially increased single life annuity 10-year certain and life annuity Actuarially equivalent 50%, 75%, or 100% joint and contingent annuity Any other actuarially equivalent form of payment approved by the Board of Trustees
Average earnings:	Average of the highest 60 consecutive months of pensionable earnings within the last 10 years
Employee contributions:	3.50% of pensionable earnings (general employees) or 6.00% of pensionable earnings (police officers); employee contributions are accumulated with interest at the rate of 5.00% per annum.
Cost-of-living adjustment:	None provided
DROP:	A deferred retirement option plan (DROP) is available to police officers.
Legal authority:	The plan was established effective October 1, 1978 pursuant to Town ordinance and has been amended numerous times since that date.
Changes:	No plan changes were adopted since the prior measurement date.

DISCLOSURES RELATED TO THE PENSION PLAN (continued)

PROJECTION OF THE FIDUCIARY NET POSITION

Date	BOY Balance	Contributions	Benefit Payments	Administrative Expenses	Investment Earnings	EOY Balance
October 1, 2020	\$11,665,839	\$868,048	\$505,750	\$167,729	\$2,306,789	\$14,167,197
October 1, 2021	\$14,167,197	\$758,102	\$880,081	\$291,874	\$927,183	\$14,680,527
October 1, 2022	\$14,680,527	\$796,007	\$996,271	\$330,407	\$957,452	\$15,107,308
October 1, 2023	\$15,107,308	\$835,807	\$1,036,001	\$343,584	\$985,362	\$15,548,892
October 1, 2024	\$15,548,892	\$877,597	\$1,078,084	\$357,540	\$1,014,218	\$16,005,083
October 1, 2025	\$16,005,083	\$921,477	\$1,101,180	\$365,200	\$1,044,937	\$16,505,117
October 1, 2026	\$16,505,117	\$967,551	\$1,165,248	\$386,448	\$1,076,858	\$16,997,830
October 1, 2027	\$16,997,830	\$1,015,929	\$1,193,556	\$395,836	\$1,109,923	\$17,534,290
October 1, 2028	\$17,534,290	\$1,066,725	\$1,239,585	\$411,101	\$1,145,201	\$18,095,530
October 1, 2029	\$18,095,530	\$1,120,061	\$1,391,147	\$461,366	\$1,177,617	\$18,540,695
October 1, 2030	\$18,540,695	\$1,176,064	\$1,399,598	\$464,168	\$1,208,637	\$19,061,630
October 1, 2031	\$19,061,630	\$1,234,867	\$1,407,928	\$466,931	\$1,244,786	\$19,666,424
October 1, 2032	\$19,666,424	\$1,296,610	\$1,425,428	\$472,735	\$1,286,200	\$20,351,071
October 1, 2033	\$20,351,071	\$1,361,441	\$1,434,585	\$475,772	\$1,333,380	\$21,135,535
October 1, 2034	\$21,135,535	\$1,429,513	\$1,467,260	\$486,608	\$1,386,271	\$21,997,451
October 1, 2035	\$21,997,451	\$1,500,989	\$1,472,117	\$488,219	\$1,445,626	\$22,983,730
October 1, 2036	\$22,983,730	\$1,576,038	\$1,491,411	\$494,618	\$1,512,727	\$24,086,466
October 1, 2037	\$24,086,466	\$1,654,840	\$1,492,795	\$495,077	\$1,588,462	\$25,341,896
October 1, 2038	\$25,341,896	\$1,737,582	\$1,488,092	\$493,517	\$1,674,730	\$26,772,599
October 1, 2039	\$26,772,599	\$1,824,461	\$1,477,508	\$490,007	\$1,773,028	\$28,402,573
October 1, 2040	\$28,402,573	\$1,915,684	\$1,472,281	\$488,273	\$1,884,465	\$30,242,168
October 1, 2041	\$30,242,168	\$1,845,757	\$1,516,319	\$502,878	\$2,002,414	\$32,071,142
October 1, 2042	\$32,071,142	\$0	\$1,618,565	\$536,788	\$2,059,116	\$31,974,905
October 1, 2043	\$31,974,905	\$0	\$1,646,614	\$546,090	\$2,051,506	\$31,833,707
October 1, 2044	\$31,833,707	\$0	\$1,696,303	\$562,569	\$2,039,969	\$31,614,804
October 1, 2045	\$31,614,804	\$0	\$1,776,331	\$589,110	\$2,021,952	\$31,271,315
October 1, 2046	\$31,271,315	\$0	\$1,858,839	\$616,473	\$1,995,556	\$30,791,559
October 1, 2047	\$30,791,559	\$0	\$1,889,754	\$626,726	\$1,962,355	\$30,237,434
October 1, 2048	\$30,237,434	\$0	\$1,914,098	\$634,799	\$1,924,502	\$29,613,039
October 1, 2049	\$29,613,039	\$0	\$1,910,343	\$633,554	\$1,883,206	\$28,952,348
October 1, 2050	\$28,952,348	\$0	\$1,898,413	\$629,597	\$1,839,855	\$28,264,193
October 1, 2051	\$28,264,193	\$0	\$1,898,052	\$629,478	\$1,794,177	\$27,530,840
October 1, 2052	\$27,530,840	\$0	\$1,867,138	\$619,225	\$1,746,827	\$26,791,304
October 1, 2053	\$26,791,304	\$0	\$1,838,076	\$609,587	\$1,698,986	\$26,042,627
October 1, 2054	\$26,042,627	\$0	\$1,818,366	\$603,050	\$1,650,131	\$25,271,342
October 1, 2055	\$25,271,342	\$0	\$1,794,553	\$595,153	\$1,599,954	\$24,481,590
October 1, 2056	\$24,481,590	\$0	\$1,785,706	\$592,219	\$1,547,899	\$23,651,564
October 1, 2057	\$23,651,564	\$0	\$1,777,960	\$589,650	\$1,493,122	\$22,777,076
October 1, 2058	\$22,777,076	\$0	\$1,767,797	\$586,279	\$1,435,499	\$21,858,499
October 1, 2059	\$21,858,499	\$0	\$1,754,980	\$582,029	\$1,375,063	\$20,896,553
October 1, 2060	\$20,896,553	\$0	\$1,715,148	\$568,819	\$1,312,922	\$19,925,508
October 1, 2061	\$19,925,508	\$0	\$1,667,077	\$552,876	\$1,250,536	\$18,956,091
October 1, 2062	\$18,956,091	\$0	\$1,615,635	\$535,816	\$1,188,404	\$17,993,044
October 1, 2063	\$17,993,044	\$0	\$1,561,277	\$517,788	\$1,126,822	\$17,040,801
October 1, 2064	\$17,040,801	\$0	\$1,504,724	\$499,033	\$1,066,054	\$16,103,098
October 1, 2065	\$16,103,098	\$0	\$1,446,322	\$479,664	\$1,006,331	\$15,183,443
October 1, 2066	\$15,183,443	\$0	\$1,386,518	\$459,831	\$947,867	\$14,284,961
October 1, 2067	\$14,284,961	\$0	\$1,326,547	\$439,941	\$890,817	\$13,409,290
October 1, 2068	\$13,409,290	\$0	\$1,266,690	\$420,090	\$835,276	\$12,557,786
October 1, 2069	\$12,557,786	\$0	\$1,207,994	\$400,624	\$781,289	\$11,730,457
October 1, 2070	\$11,730,457	\$0	\$1,150,157	\$381,443	\$728,870	\$10,927,727
October 1, 2071	\$10,927,727	\$0	\$1,093,658	\$362,705	\$678,027	\$10,149,391
October 1, 2072	\$10,149,391	\$0	\$1,036,716	\$343,821	\$628,822	\$9,397,676

DISCLOSURES RELATED TO THE PENSION PLAN (continued)

PROJECTION OF THE FIDUCIARY NET POSITION (continued)

Date	BOY Balance	Contributions	Benefit Payments	Administrative Expenses	Investment Earnings	EOY Balance
October 1, 2073	\$9,397,676	\$0	\$980,959	\$325,329	\$581,334	\$8,672,722
October 1, 2074	\$8,672,722	\$0	\$925,547	\$306,952	\$535,607	\$7,975,830
October 1, 2075	\$7,975,830	\$0	\$870,574	\$288,721	\$491,725	\$7,308,260
October 1, 2076	\$7,308,260	\$0	\$815,719	\$270,528	\$449,785	\$6,671,798
October 1, 2077	\$6,671,798	\$0	\$771,512	\$255,867	\$409,447	\$6,053,866
October 1, 2078	\$6,053,866	\$0	\$718,853	\$238,403	\$370,707	\$5,467,317
October 1, 2079	\$5,467,317	\$0	\$664,650	\$220,427	\$334,118	\$4,916,358
October 1, 2080	\$4,916,358	\$0	\$623,056	\$206,633	\$299,343	\$4,386,012
October 1, 2081	\$4,386,012	\$0	\$569,885	\$188,999	\$266,441	\$3,893,569
October 1, 2082	\$3,893,569	\$0	\$521,161	\$172,840	\$235,862	\$3,435,430
October 1, 2083	\$3,435,430	\$0	\$473,560	\$157,053	\$207,513	\$3,012,330
October 1, 2084	\$3,012,330	\$0	\$426,280	\$141,373	\$181,476	\$2,626,153
October 1, 2085	\$2,626,153	\$0	\$380,193	\$126,089	\$157,838	\$2,277,709
October 1, 2086	\$2,277,709	\$0	\$338,126	\$112,137	\$136,531	\$1,963,977
October 1, 2087	\$1,963,977	\$0	\$283,344	\$93,969	\$118,083	\$1,704,747
October 1, 2088	\$1,704,747	\$0	\$243,923	\$80,896	\$102,585	\$1,482,513
October 1, 2089	\$1,482,513	\$0	\$217,130	\$72,010	\$88,994	\$1,282,367
October 1, 2090	\$1,282,367	\$0	\$184,627	\$61,230	\$77,118	\$1,113,628
October 1, 2091	\$1,113,628	\$0	\$161,141	\$53,441	\$66,935	\$965,981
October 1, 2092	\$965,981	\$0	\$145,341	\$48,201	\$57,819	\$830,258
October 1, 2093	\$830,258	\$0	\$125,364	\$41,576	\$49,676	\$712,994
October 1, 2094	\$712,994	\$0	\$121,840	\$40,408	\$42,043	\$592,789
October 1, 2095	\$592,789	\$0	\$107,036	\$35,498	\$34,705	\$484,960
October 1, 2096	\$484,960	\$0	\$92,600	\$30,710	\$28,173	\$389,823
October 1, 2097	\$389,823	\$0	\$83,132	\$27,570	\$22,268	\$301,389
October 1, 2098	\$301,389	\$0	\$76,022	\$25,212	\$16,705	\$216,860
October 1, 2099	\$216,860	\$0	\$61,292	\$20,327	\$11,733	\$146,974
October 1, 2100	\$146,974	\$0	\$45,172	\$14,981	\$7,794	\$94,615
October 1, 2101	\$94,615	\$0	\$36,993	\$12,269	\$4,673	\$50,026
October 1, 2102	\$50,026	\$0	\$22,987	\$7,624	\$2,322	\$21,737
October 1, 2103	\$21,737	\$0	\$16,814	\$5,576	\$712	\$59
October 1, 2104	\$59	\$0	\$0	\$0	\$4	\$63

NOTES: *The fiduciary net position is projected to be sufficient to cover all future benefit payments when due. The plan requires only a 6.64% average investment return per year to avoid a crossover date. The projection shown above does not reflect future new entrants into the pension plan.*

DISCLOSURES RELATED TO THE PENSION PLAN (continued)

AMORTIZATION BASES ATTRIBUTABLE TO UNEXPECTED INVESTMENT INCOME

Payment Year	YEAR DURING WHICH THE GAIN OR LOSS AROSE					TOTAL
	2016/17	2017/18	2018/19	2019/20	2020/21	
2020/21	-\$65,783	-\$11,517	\$84,094	\$42,359	-\$305,164	-\$256,011
2021/22		-\$11,516	\$84,094	\$42,359	-\$305,164	-\$190,227
2022/23			\$84,096	\$42,359	-\$305,164	-\$178,709
2023/24				\$42,361	-\$305,164	-\$262,803
2024/25					-\$305,165	-\$305,165
Remaining Balance	-\$65,783	-\$23,033	\$252,284	\$169,438	-\$1,525,821	-\$1,192,915

AMORTIZATION BASES ATTRIBUTABLE TO DEMOGRAPHIC EXPERIENCE

Payment Year	YEAR DURING WHICH THE GAIN OR LOSS AROSE					TOTAL
	2016/17	2017/18	2018/19	2019/20	2020/21	
2020/21	\$87,670	\$16,363	\$24,030	-\$9,709	-\$49,319	\$69,035
2021/22	\$87,670	\$16,363	\$24,030	-\$9,709	-\$49,319	\$69,035
2022/23	\$11,399	\$16,363	\$24,030	-\$9,709	-\$49,319	-\$7,236
2023/24		\$15,217	\$24,030	-\$9,709	-\$49,319	-\$19,781
2024/25			\$20,187	-\$3,497	-\$49,319	-\$32,629
2025/26					-\$49,319	-\$49,319
2026/27					-\$34,028	-\$34,028
Remaining Balance	\$186,739	\$64,306	\$116,307	-\$42,333	-\$329,942	-\$4,923

AMORTIZATION BASES ATTRIBUTABLE TO ASSUMPTION CHANGES

Payment Year	YEAR DURING WHICH THE GAIN OR LOSS AROSE			TOTAL
	2016/17	2018/19	2020/21	
2020/21	-\$70,930	\$254,340	-\$58,013	\$125,397
2021/22	-\$70,930	\$254,340	-\$58,013	\$125,397
2022/23	-\$9,223	\$254,340	-\$58,013	\$187,104
2023/24		\$254,340	-\$58,013	\$196,327
2024/25		\$213,643	-\$58,013	\$155,630
2025/26			-\$58,013	-\$58,013
2026/27			-\$40,031	-\$40,031
Remaining Balance	-\$151,083	\$1,231,003	-\$388,109	\$691,811

DISCLOSURES RELATED TO THE PENSION PLAN (continued)

SUMMARY OF DEFERRED OUTFLOWS AND INFLOWS AS OF SEPTEMBER 30, 2021

	Deferred Outflows	Deferred Inflows
Unexpected investment income	\$295,269	\$1,232,173
Demographic experience	\$239,289	\$313,247
Assumption changes	\$976,663	\$410,249
Total	\$1,511,221	\$1,955,669

WARRANT NO. 205

For payment from the GOLDEN BEACH GENERAL EMPLOYEES
PENSION FUND, Account# 676-90335-1-2-229

TO: FIRST STATE

You are hereby authorized by the Board of Trustees of the Town of Golden Beach General Employees' Pension Fund to pay the amounts listed below for services rendered to the said Board of Trustees, and to pay the persons named below, hereby certified by the Board of Trustees:

<u>NAME & ADDRESS</u>	<u>AMOUNTS</u>
Benefits USA (Administration Fees; January 2022)	\$ 1,250.00
Benefits USA (End of Year Audit: 299 files to Ken Smith)	\$ 712.50
TOTAL:	\$ 1,962.50

Approved by the following members of the Board of Trustees this 5th day of January 2022.

Trustee



Trustee

1-11-2022



BENEFITS USA, INC.
 3810 Inverrary Blvd., Ste. 303
 Lauderhill, FL 33319
 (800)452-2454 / (954)730-2068

INVOICE

INVOICE NO.: GB0 01-22

Bill To:
Town of Golden Beach Employees Pension Fund 01-2022

Date	Hours	Description	Unit Pr	Total
January 2022		Administration Fee January 2022		\$ 1,250.00

Fees	\$ 1,250.00
Postage Etc.	\$
Bal Due	\$ 1,250.00



BENEFITS USA, INC.
3810 Inverrary Blvd., Ste. 303
Lauderhill, FL 33319
(800)452-2454 / (954)730-2068

INVOICE

INVOICE NO.: GB0 01-22

Bill To:
Town of Golden Beach Employees Pension Fund 01-2022

Date	Hours	Description	Unit Pr	Total
12-19-2021		End of Year Audit - 299 Files sent to Ken Smith		\$ 712.50

Fees	\$ 712.50
Postage Etc.	\$
Bal Due	\$ 712.50



IG TAX & ACCOUNTING

4846 N University Drive
Ste. 524
Lauderhill, FL 33351

Invoice

Date	Invoice #
12/19/2021	IGTAX4276

Phone # (954) 346-6160 ingrid@igtaxsvc.com
 Fax # 877-840-0177 www.igtaxsvc.com

Bill To

BENEFITS USA
 ATTN PETE PRIOR
 3810 INVERRARY BLVD.,
 SUITE 303
 LAUDERHILL, FL 33313

Description	Amount
-------------	--------

END OF YEAR AUDIT FOR: FY2021 GOLDEN BEACH GE	712.50
---	--------

SENT 299 FILES TO KEN @ KMC 12/19/21 AT 4:22PM
 2021 QUICKBOOKS AUDIT FILE; BALANCE SHEET; P&L; TB; A/P; A/R; GENERAL LEDGER;
 JOURNAL; TOWN CONTRIBUTION; EMPLOYEE CONTRIBUTION; REFUND OF CONTRIBUTION;
 RETIREMENT PAYMENTS; INTEREST/DIVIDEND; REALIZED GAIN/LOSS; UNREALIZED
 GAIN/LOSS FOR OUTSIDE ACCOUNT; YTD AMERICAN CORE REALTY (10/1/19 - 9/30/20) FOR
 AUDITOR. ACTUARIAL VALUATION REPORT 10/1/2019. MONTHLY BENEFIT REGISTERS
 INCLUDING ANNUAL.. MONTHLY CUSTODIAN STATEMENTS INCLUDING ANNUALS. PAYROLL
 REPORTS PWE 10/2/20 -9/17/21 INCLUDING TOWN REQUIRED CONTRIBUTION PER
 ACTUARIAL VALUATION; NOHUBERTO GARCIA-TORRES; AND OCTOBER 2020 THROUGH JUNE
 2021 TOWN DEPOSITS. WARRANTS #176 - #199 INCLUDING CONNORS 4TH QUARTER 2020.

NOTE TO AUDITOR: OUTSIDE ACCOUNT AMERICAN CORE REALTY INTEREST/DIVIDEND;
 REALIZED & UNREALIZED GAIN/LOSS (EXCEL SPREADSHEET PROVIDED) NEEDS TO BE ADDED
 TO FIRST STATE YE CONSOLIDATED TO BALANCE TO YE P&L. USE FIRST STATE AMERICAN
 CORE REALTY
 STATEMENTS ONLY TO RECORD TRANSFERS AND MORGAN STANLEY FEES.
 INDIVIDUAL FILES SENT: BETTY SMOAK - BENEFICIARY AND LEO SANTINELLO - BENEFIT EFF
 2/1/21. REFUND OF CONTRIBUTIONS FOR: ALEJANDRO VICTORES; ERIC DIANEZ MARTINEZ;
 JUSTIN SUTHERLAND; AND RENIEL DIAZ. CONNORS LETTER RE: MANAGEMENT FEE REFUND
 DATED 1/26/21. LEO SANTINELLO PAYMENT TO ACTUARY RE: CHANGE IN BENEFICIARY
 DATED 2/11/21. MICHELLE SANTINELLO MAY2015 BENEFIT RECOUP EFF 12/1/2020. ROBERT
 DeTEMPLE BENEFIT RECOUP DATED 2/2/2021.

Thank you for your continued business and support. Payment is due upon receipt.

Total \$712.50

Ingrid Gooden

From: Hightail <delivery@spaces.hightailmail.com>
Sent: Sunday, December 19, 2021 4:22 PM
To: Ingrid Gooden
Subject: File Delivered: Golden Beach GE FY2021 audit file



You have shared 1 file.

1 file



222.8 MB total



Shared on 12/19/2021

Your files have been delivered to the following recipients:

andrew.carrie@kmccpa.com , pete@benefits-usa.org , ross.gotthoffer@kmccpa.com and +4

"Good Afternoon Ken:

Attached is Golden Beach GE FY2021 audit file. The file is password protected, in a separate email I'll forward the password; please download the file on or before the expiration date.

First State produces a statement for American Core Realty; do not use this statement to record the account balance; Interest/Dividend; Realized; and Un-Realized Gain/Loss - use First State statement only to record any transfers and Morgan Stanley fees. Refer to the notes recorded on the year-end consolidated statement subtracting the totals produced from those statements - a separate excel spreadsheet is included; use the information to record Interest; Realized; and Un-realized Gain/Loss along with the year-end consolidated P&L to balance to the year-end Profit & Loss.

Thanks for your patience; any questions, let me know.

"

Town of Golden Beach GE Actuarial Valuation 10-1-2019.zip

ZIP

222.8 MB

Ingrid Gooden

From: Ingrid Gooden
Sent: Sunday, December 19, 2021 4:40 PM
To: 'Ken - KMC'; 'Ross Gotthoffer - KMC'; Andrew Carrie; Malose Foster
Cc: Alan Wolfson; Lauri - BUSA; Pete - BUSA
Subject: Golden Beach GE - Note to auditor

Importance: High

Good Afternoon All:

Please note the following for Golden Beach GE:

1. No year-to-date First State statement for American Core Realty account ending #2816 – information requested from custodian bank; will forward when received. **sent 12/21/21**
2. Fred Smoak – not certain when retiree passed; email sent to Lauri – will forward when received. **sent 12/21/21**
3. Connors account ending #0841 closed “February 2021.”
4. New accounts opened December 2020:
 - a. Lazard EM account ending 5467
 - b. Lazard GLB account ending 5468

Any questions, let me know.

Thanks!

Be Vigilant, Stay Safe & Be Blessed.



“WE LIVE BY FAITH, NOT BY SIGHT.”

Ingrid Gooden, AFSP 
IG Tax & Accounting Service
Authorized E-File Provider
Office (954) 346-6160
Fax (877) 840-0177



BEFORE PRINTING THIS E-MAIL

IRS Circular 230 Disclosure: Under U. S. Treasury regulations, we are required to inform you that, unless expressly indicated, any tax advice contained in this email, or any attachment hereto, is not intended or written, to be used, and may not be used to (a) avoid penalties imposed under the Internal Revenue Code (or applicable state or local tax law provisions) or (b) promote, market, or recommend to another party any tax-related matters addressed herein.

This e-mail contains information and may be confidential. If you are not the intended recipient of this e-mail; you are hereby notified that any dissemination, distribution, or copying of this message is strictly prohibited. If you received this message in error, please send reply to: info@igtaxsvc.com and delete immediately.

WARRANT NO. 202


For payment from the GOLDEN BEACH GENERAL EMPLOYEES
PENSION FUND, Account# 676-90335-1-2-229

TO: FIRST STATE

You are hereby authorized by the Board of Trustees of the Town of Golden Beach General Employees' Pension Fund to pay the amounts listed below for services rendered to the said Board of Trustees, and to pay the persons named below, hereby certified by the Board of Trustees:

<u>NAME & ADDRESS</u>	<u>AMOUNTS</u>
FPPTA (2022 Annual Membership)	\$ 750.00
TOTAL:	\$ 750.00

Approved by the following members of the Board of Trustees this 17th day of November 2021



Trustee
11-20-2021



Trustee



INVOICE

Golden Beach GE Pension Fund
(Golden Beach GE Pension Fund)
3810 INVERRARY BLVD STE 303
LAUDERHILL, FL 33319
United States

Invoice Date: 11/12/2021
Invoice Number: INV_5632

Reference: Online Payment:
Membership Dues

**Florida Public Pension Trustees
Association**
2946 WELLINGTON CIR
TALLAHASSEE, FL 32309
United States
mj@fppta.org
8506688552

Description	Quantity	Unit Price	Sales Tax	Amount USD
2022 Membership - Pension Board	1	\$750.00	-	\$750.00
			Sub Total	\$750.00
			TOTAL Sales Tax	\$0.00
			TOTAL USD	\$750.00
			Amount Paid	(\$0.00)
			AMOUNT DUE:	\$750.00

DUE DATE: November 22, 2021

PAYMENT ADVICE

To:
Florida Public Pension Trustees Association
2946 WELLINGTON CIR
TALLAHASSEE, FL 32309
United States
mj@fppta.org
8506688552

Customer: Golden Beach GE Pension Fund

**Invoice
Number:** INV_5632

**Amount
Due:** \$750.00

Due Date: November 22, 2021



INVOICE

Lauri Patterson (Benefits USA)
 3810 INVERRARY BLVD STE 303
 LAUDERHILL, FL 33319
 United States

Invoice Date: 11/19/2021
Invoice Number: INV_5777

Reference: Online Event
 Registration: 2022 Winter Trustee
 School

Florida Public Pension Trustees Association
 2946 WELLINGTON CIR
 TALLAHASSEE, FL 32309
 United States
 mj@fppta.org
 8506688552

Registering for organization: Golden Beach GE

Description

- Registration Fee - Trustee Registration (Maria Camacho, Attendee) ✓
- CPPT Certificate Program - CPPT Program- (Resource Centers, Non-attending registrant)
- CPPT Certificate Program - Intermediate (please check if you intend to be in class) (Maria Camacho, Attendee)

Quantity	Unit Price	Sales Tax	Amount USD
1	\$850.00	-	\$850.00
1	\$950.00	-	\$950.00
0	\$0.00	-	\$0.00
Sub Total			\$1,800.00
TOTAL Sales Tax			\$0.00
TOTAL USD			\$1,800.00
Amount Paid			(\$0.00)
AMOUNT DUE:			\$1,800.00

Warrant #23

DUE DATE: November 29, 2021

-----X-----

PAYMENT ADVICE

To:
 Florida Public Pension Trustees Association
 2946 WELLINGTON CIR
 TALLAHASSEE, FL 32309
 United States
 mj@fppta.org
 8506688552

Customer: Lauri Patterson
Invoice Number: INV_5777

Amount Due: **\$1,800.00**
Due Date: November 29, 2021

WARRANT NO. 203

For payment from the GOLDEN BEACH GENERAL EMPLOYEES
PENSION FUND, Account# 676-90335-1-2-229

TO: FIRST STATE

You are hereby authorized by the Board of Trustees of the Town of Golden Beach General Employees' Pension Fund to pay the amounts listed below for services rendered to the said Board of Trustees, and to pay the persons named below, hereby certified by the Board of Trustees:

<u>NAME & ADDRESS</u>	<u>AMOUNTS</u>
FPPTA (Winter School; Wolfson, A, Manners, P, Camacho, M, Diaz, Y)	\$ 5,300.00

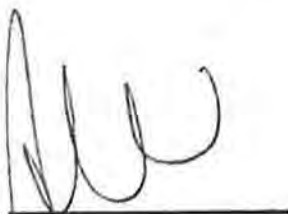
TOTAL:

Cancel

~~\$ 5,300.00~~

4,450.00

Approved by the following members of the Board of Trustees this 23rd day
of November 2021



Trustee

11-24-2021



Trustee



INVOICE

Lauri Patterson (Benefits USA)
 3810 INVERRARY BLVD STE 303
 LAUDERHILL, FL 33319
 United States

Invoice Date: 11/23/2021
Invoice Number: INV_5830

Reference: Online Event
 Registration: 2022 Winter Trustee
 School

Florida Public Pension Trustees Association
 2946 WELLINGTON CIR
 TALLAHASSEE, FL 32309
 United States
 mj@fppta.org
 8506688552

Registering for organization: Golden Beach GE

Description

Registration Fee - Trustee Registration (Yovanny Diaz, Attendee)
 Registration Fee - Trustee Registration (Peter Manners, Attendee)
 CPPT Certificate Program - CPPT Program- Y Diaz

Quantity	Unit Price	Sales Tax	Amount USD
1	\$850.00	-	\$850.00
1	\$850.00	-	\$850.00
1	\$950.00	-	\$950.00
Sub Total			\$2,650.00
TOTAL Sales Tax			\$0.00
TOTAL USD			\$2,650.00
Amount Paid			(\$0.00)
AMOUNT DUE:			\$2,650.00

DUE DATE: December 3, 2021

-X-----

PAYMENT ADVICE

To:
 Florida Public Pension Trustees Association
 2946 WELLINGTON CIR
 TALLAHASSEE, FL 32309
 United States
 mj@fppta.org
 8506688552

Customer: Lauri Patterson
Invoice Number: INV_5830

Amount Due: **\$2,650.00**
Due Date: December 3, 2021



INVOICE

Lauri Patterson (Homestead GE Pension Fund)
3810 INVERRARY BLVD STE 303
LAUDERHILL, FL 33319
United States

Invoice Date: 11/17/2021
Invoice Number: INV_5736

Reference: Online Event
Registration: 2022 Winter Trustee School

Florida Public Pension Trustees Association
2946 WELLINGTON CIR
TALLAHASSEE, FL 32309
United States
mj@fppta.org
8506688552

Registering for organization: Golden Beach GE

Description	Quantity	Unit Price	Sales Tax	Amount USD
Registration Fee - Trustee Registration (Alan Wolfson, Attendee)	1	\$850.00	-	\$850.00
			Sub Total	\$850.00
			TOTAL Sales Tax	\$0.00
			TOTAL USD	\$850.00
			Amount Paid	(\$0.00)
			AMOUNT DUE:	\$850.00

DUE DATE: November 27, 2021

PAYMENT ADVICE

To:
Florida Public Pension Trustees Association
2946 WELLINGTON CIR
TALLAHASSEE, FL 32309
United States
mj@fppta.org
8506688552

Customer: Lauri Patterson
Invoice Number: INV_5736

Amount Due: **\$850.00**
Due Date: November 27, 2021



INVOICE

Lauri Patterson (Benefits USA)
 3810 INVERRARY BLVD STE 303
 LAUDERHILL, FL 33319
 United States

Invoice Date: 11/19/2021
Invoice Number: INV_5777

Reference: Online Event
 Registration: 2022 Winter Trustee
 School

Florida Public Pension Trustees Association
 2946 WELLINGTON CIR
 TALLAHASSEE, FL 32309
 United States
 mj@fppta.org
 8506688552

Registering for organization: Golden Beach GE

Description

Registration Fee - Trustee Registration (Maria Camacho, Attendee) ✓
 CPPT Certificate Program - CPPT Program- (Resource Centers, Non-attending registrant)
 CPPT Certificate Program - Intermediate (please check if you intend to be in class) (Maria Camacho, Attendee)

Quantity	Unit Price	Sales Tax	Amount USD
1	\$850.00	-	\$850.00
1	\$950.00	-	\$950.00
0	\$0.00	-	\$0.00
Sub Total			\$1,800.00
TOTAL Sales Tax			\$0.00
TOTAL USD			\$1,800.00
Amount Paid			(\$0.00)
AMOUNT DUE:			\$1,800.00

pd Warrant #103

DUE DATE: November 29, 2021

-X-----

PAYMENT ADVICE

To:
 Florida Public Pension Trustees Association
 2946 WELLINGTON CIR
 TALLAHASSEE, FL 32309
 United States
 mj@fppta.org
 8506688552

Customer: Lauri Patterson
Invoice Number: INV_5777

Amount Due: \$1,800.00
Due Date: November 29, 2021

WARRANT NO. 204


For payment from the GOLDIEN BEACH GENERAL EMPLOYEES
PENSION FUND, Account# 676-90335-1-2-229

TO: FIRST STATE

You are hereby authorized by the Board of Trustees of the Town of Golden Beach General Employes' Pension Fund to pay the amounts listed below for services rendered to the said Board of Trustees, and to pay the persons named below, hereby certified by the Board of Trustees:

<u>NAME & ADDRESS</u>	<u>AMOUNTS</u>
First State (2 nd QTR Custodial Fees)	\$ 1,532.47
Sugarman & Susskind (Legal Fees; December 2021)	\$ 1,500.00
Benefits USA (Administration Fees/Postage for Annual Verification Ltrs.)	\$ 1,274.44
TOTAL:	\$ 5,256.91

Approved by the following members of the Board of Trustees this 9th day of
December 2021



Trustee

Trustee

December 10, 2021

Lauri Patterson

From: Michelle Headley <headleymanners@att.net>
Sent: Wednesday, December 29, 2021 5:13 PM
To: Lauri Patterson
Subject: Scan

WARRANT NO. 204

TO: THE BOARD OF SUPERVISORS, COUNTY OF SAN DIEGO
RE: WARRANT NO. 204, DATED 12/29/21

TOWN OF CALDEN

You are hereby authorized by the Board of Trustees of the Town of Calden Beach General Employees Pension Fund to pay the amounts listed below for services rendered to the said Board of Trustees and to pay the persons named below, hereby certified by the Board of Trustees.

NAME & ADDRESS	AMOUNT
Fees, State 2 nd QTR Custodial Fees	\$1,532.47
Supplies & Materials (Legal Fees, December 2021)	\$1,100.00
Benefit USA - Administration Fees (Postage for Annual Verification Lists)	\$1,274.44
TOTAL	\$3,906.91

Approved by the following members of the Board of Trustees this 29th day of December 2021:


Trustee


Trustee

WARRANT NO. 204, DATED 12/29/21

Happy
New Year!Michelle

SUGARMAN & SUSSKIND

PROFESSIONAL ASSOCIATION
ATTORNEYS AT LAW

Robert A. Sugarman
Howard S. Susskind
D. Marcus Braswell, Jr.
Pedro A. Herrera
Kenneth R. Harrison
Caroline Quill
Madison J. Levine

100 Miracle Mile
Suite 300
Coral Gables, Florida 33134
(305) 529-2801
Broward 763-2566
Facsimile (305) 447-8115

December 8, 2021
Invoice No. 163991

Board of Trustees
Town of Golden Beach Pension Board
c/o Benefits USA, Inc.
3810 Inverrary Boulevard, Suite 303
Lauderhill, FL 33319

RETAINER STATEMENT

Retainer for the month of December, 2021	\$1,500.00
TOTAL AMOUNT DUE:	\$1,500.00

SUGARMAN & SUSSKIND

100 Miracle Mile
Suite 300
Coral Gables, Florida 33134
Telephone: 305-529-2801
Fax: 305-447-8115
www.sugarmansusskind.net

Town of Golden Beach Pension Board
Benefits USA, Inc.
3810 Inverrary Boulevard
Suite 303
Lauderhill, FL 33319

December 8, 2021
Invoice # 164289

Client: Matter GBPP: MEET

In Reference To: Meeting

Professional Services

	<u>Hrs/Rate</u>	<u>Amount</u>
11/22/2021 Attend meeting. Prepare for meeting.	1.80 \$300.00/hr	NO CHARGE
For professional services rendered	<u>1.80</u>	<u>\$0.00</u>
Balance due		<u><u>\$0.00</u></u>

Client: Matter GBPP: MISC

In Reference To: Miscellaneous

Professional Services

	<u>Hrs/Rate</u>	<u>Amount</u>
11/18/2021 Review and edit minutes.	0.80 \$300.00/hr	NO CHARGE
For professional services rendered	<u>0.80</u>	<u>\$0.00</u>
Balance due		<u><u>\$0.00</u></u>



Town of Golden Beach Gen EE's PP-Dep

INVOICE

Town of Golden Beach General EE's
Attn: Pete Prior c/o Benefits USA
USA 3810 Inverrary Blvd, Suite 303
Lauderhill, FL 33319

Today's Date: 10/8/2021

Quarterly Asset-Based Fee

Quarterly 7/1/2021 to 9/30/2021

Fee Detail

Total Market Value : 14,731,483.35
Less Market Value : 0.00
Net Market Value: 14,731,483.35

Total Annual Fee: 1,841.44

PRORATION

Account	Type	Market Value	Percentage	Annualized Fee	Quarterly Fee
70000572	Main				1,329.72

Market Value Invoice Amount: 1,329.72

Please remit payment to:
First State Trust Co Fee Lockbox
Lockbox 7867
P.O. Box 787867
Philadelphia, PA 19178-7867

Questions? Call your FSTC Administrator at (302) 573-5816

Administrator : Jim Robinson

Unpaid invoices will result in the debiting of accounts. If you wish to pre-pay the fee and avoid the automatic debit, please send a check for the total fee amount along with a copy of this page to the address indicated above. Checks sent to any other address will result in a processing delay and could result in the automatic debit taking place.



Town of Golden Beach Gen EE's PP - C/D

INVOICE

Town of Golden Beach General EE's
Attn: Pete Prior c/o Benefits USA
USA 3810 Inverrary Blvd, Suite 303
Lauderhill, FL 33319

Today's Date: 10/8/2021

Activity Fee Schedule : Pension Transaction - \$1.75

From Date : 6/30/2021

Frequency : Quarterly

Number of Free Transactions : 0

To Date : 9/30/2021

Calculation

73 Disbursement of Cash

1.75 On the First

73

127.75

Activity Fee Invoice Amount :

127.75

**Please remit payment to:
First State Trust Co Fee Lockbox
Lockbox 7867
P.O. Box 787867
Philadelphia, PA 19178-7867**

Questions? Call your FSTC Administrator at (302) 573-5816

Administrator : Jim Robinson

Unpaid invoices will result in the debiting of accounts. If you wish to pre-pay the fee and avoid the automatic debit, please send a check for the total fee amount along with a copy of this page to the address indicated above. Checks sent to any other address will result in a processing delay and could result in the automatic debit taking place.



Town of Golden Beach Gen EE's PP - C/D

INVOICE

Town of Golden Beach General EE's
Attn: Pete Prior c/o Benefits USA
USA 3810 Inverrary Blvd, Suite 303
Lauderhill, FL 33319

Today's Date: 10/8/2021

Activity Fee Schedule : Loans/Payment of Plan Expense

From Date : 6/30/2021

Frequency : Quarterly

Number of Free Transactions : 0

To Date : 9/30/2021

Calculation

13 Disbursement of Cash - Chec

5.00 On the First

13

65.00

Activity Fee Invoice Amount :

65.00

Please remit payment to:

First State Trust Co Fee Lockbox

Lockbox 7867

P.O. Box 787867

Philadelphia, PA 19178-7867

Questions? Call your FSTC Administrator at (302) 573-5816

Administrator : Jim Robinson

Unpaid invoices will result in the debiting of accounts. If you wish to pre-pay the fee and avoid the automatic debit, please send a check for the total fee amount along with a copy of this page to the address indicated above. Checks sent to any other address will result in a processing delay and could result in the automatic debit taking place.



Town of Golden Beach Gen EE's PP - C/D

INVOICE

Town of Golden Beach General EE's
Attn: Pete Prior c/o Benefits USA
USA 3810 Inverrary Blvd, Suite 303
Lauderhill, FL 33319

Today's Date: 10/8/2021

Activity Fee Schedule : Lump Sum Transaction - \$10.00

From Date : 6/30/2021

Frequency : Quarterly

Number of Free Transactions : 0

To Date : 9/30/2021

Calculation

1 Disbursement of Cash - Chec

10.00 On the First 1 10.00

Activity Fee Invoice Amount : 10.00

Please remit payment to:

First State Trust Co Fee Lockbox

Lockbox 7867

P.O. Box 787867

Philadelphia, PA 19178-7867

Questions? Call your FSTC Administrator at (302) 573-5816

Administrator : Jim Robinson

Unpaid invoices will result in the debiting of accounts. If you wish to pre-pay the fee and avoid the automatic debit, please send a check for the total fee amount along with a copy of this page to the address indicated above. Checks sent to any other address will result in a processing delay and could result in the automatic debit taking place.



BENEFITS USA, INC.
3810 Inverrary Blvd., Ste. 303
Lauderhill, FL 33319
(800)452-2454 / (954)730-2068

INVOICE

INVOICE NO.: GB0 12-2021

Bill To:
Town of Golden Beach Employees
Pension Fund
12-2021

Date	Hours	Description	Unit Pr	Total
December 2021		Administration Fee December 2021		\$ 1,250.00
		Annual Verification Letters 24 x53 x 2 (postage)		\$ 25.44

Fees	\$ 1,250.00
Postage Etc.	\$ 25.44
Bal Due	\$ 1,275.44

Lauri Patterson

From: Michelle Headley <headleymanners@att.net>
Sent: Wednesday, January 12, 2022 6:07 PM
To: Lauri Patterson
Subject: Scan

WARRANT NO. 205

For payment from the GOLDEN BEACH GENERAL EMPLOYEES PENSION FUND. Account# 676-90335-1-2-229

TO FIRST STATE

You are hereby authorized by the Board of Trustees of the Town of Golden Beach General Employees' Pension Fund to pay the amounts listed below for services rendered to the said Board of Trustees, and to pay the persons named below, hereby certified by the Board of Trustees:

<u>NAME & ADDRESS</u>	<u>AMOUNTS</u>
Benefit LSA (Administration Fees; January 2022)	\$ 1,250.00
Benefit LSA (End of Year Audit: 299 files to Ken Smith)	\$ 712.50
TOTAL:	\$ 1,962.50

Approved by the following members of the Board of Trustees this 5th day of January 2022

Trustee
1-13-2022

Trustee
1-11-2022

Michelle

WARRANT NO. 205

For payment from the GOLDEN BEACH GENERAL EMPLOYEES
PENSION FUND, Account# 676-90335-1-2-229


TO: FIRST STATE

You are hereby authorized by the Board of Trustees of the Town of Golden Beach General Employees' Pension Fund to pay the amounts listed below for services rendered to the said Board of Trustees, and to pay the persons named below, hereby certified by the Board of Trustees:

<u>NAME & ADDRESS</u>	<u>AMOUNTS</u>
Benefits USA (Administration Fees; January 2022)	\$ 1,250.00
Benefits USA (End of Year Audit: 299 files to Ken Smith)	\$ 712.50
TOTAL:	\$ 1,962.50

Approved by the following members of the Board of Trustees this 5th day of January 2022.

Trustee



Trustee
1-11-2022



BENEFITS USA, INC.
 3810 Inverrary Blvd., Ste. 303
 Lauderhill, FL 33319
 (800)452-2454 / (954)730-2068

INVOICE

INVOICE NO.: GB0 01-22

Bill To:
Town of Golden Beach Employees Pension Fund 01-2022

Date	Hours	Description	Unit Pr	Total
January 2022		Administration Fee January 2022		\$ 1,250.00

Fees	\$ 1,250.00
Postage Etc.	\$
Bal Due	\$ 1,250.00



BENEFITS USA, INC.
3810 Inverrary Blvd., Ste. 303
Lauderhill, FL 33319
(800)452-2454 / (954)730-2068

INVOICE

INVOICE NO.: GB0 01-22

Bill To:
Town of Golden Beach Employees
Pension Fund
01-2022

Date	Hours	Description	Unit Pr	Total
12-19-2021		End of Year Audit - 299 Files sent to Ken Smith		\$ 712.50

Fees	\$ 712.50
Postage Etc.	\$
Bal Due	\$ 712.50



IG TAX & ACCOUNTING

4846 N University Drive
Ste. 524
Lauderhill, FL 33351

Invoice

Date	Invoice #
12/19/2021	IGTAX4276

Phone # (954) 346-6160 ingrid@igtaxsvc.com
 Fax # 877-840-0177 www.igtaxsvc.com

Bill To

BENEFITS USA
 ATTN PETE PRIOR
 3810 INVERRARY BLVD.,
 SUITE 303
 LAUDERHILL, FL 33313

Description	Amount
END OF YEAR AUDIT FOR: FY2021 GOLDEN BEACH GE	712.50

SENT 299 FILES TO KEN @ KMC 12/19/21 AT 4:22PM
 2021 QUICKBOOKS AUDIT FILE; BALANCE SHEET; P&L; TB; A/P; A/R; GENERAL LEDGER;
 JOURNAL; TOWN CONTRIBUTION; EMPLOYEE CONTRIBUTION; REFUND OF CONTRIBUTION;
 RETIREMENT PAYMENTS; INTEREST/DIVIDEND; REALIZED GAIN/LOSS; UNREALIZED
 GAIN/LOSS FOR OUTSIDE ACCOUNT; YTD AMERICAN CORE REALTY (10/1/19 - 9/30/20) FOR
 AUDITOR. ACTUARIAL VALUATION REPORT 10/1/2019. MONTHLY BENEFIT REGISTERS
 INCLUDING ANNUAL.. MONTHLY CUSTODIAN STATEMENTS INCLUDING ANNUALS. PAYROLL
 REPORTS PWE 10/2/20 -9/17/21 INCLUDING TOWN REQUIRED CONTRIBUTION PER
 ACTUARIAL VALUATION; NOHUBERTO GARCIA-TORRES; AND OCTOBER 2020 THROUGH JUNE
 2021 TOWN DEPOSITS. WARRANTS #176 - #199 INCLUDING CONNORS 4TH QUARTER 2020.

NOTE TO AUDITOR: OUTSIDE ACCOUNT AMERICAN CORE REALTY INTEREST/DIVIDEND;
 REALIZED & UNREALIZED GAIN/LOSS (EXCEL SPREADSHEET PROVIDED) NEEDS TO BE ADDED
 TO FIRST STATE YE CONSOLIDATED TO BALANCE TO YE P&L. USE FIRST STATE AMERICAN
 CORE REALTY
 STATEMENTS ONLY TO RECORD TRANSFERS AND MORGAN STANLEY FEES.
 INDIVIDUAL FILES SENT: BETTY SMOAK - BENEFICIARY AND LEO SANTINELLO - BENEFIT EFF
 2/1/21. REFUND OF CONTRIBUTIONS FOR: ALEJANDRO VICTORES; ERIC DIANEZ MARTINEZ;
 JUSTIN SUTHERLAND; AND RENIEL DIAZ. CONNORS LETTER RE: MANAGEMENT FEE REFUND
 DATED 1/26/21. LEO SANTINELLO PAYMENT TO ACTUARY RE: CHANGE IN BENEFICIARY
 DATED 2/11/21. MICHELLE SANTINELLO MAY2015 BENEFIT RECOUP EFF 12/1/2020. ROBERT
 DeTEMPLE BENEFIT RECOUP DATED 2/2/2021.

Thank you for your continued business and support. Payment is due upon receipt.

Total \$712.50

Ingrid Gooden

From: Hightail <delivery@spaces.hightailmail.com>
Sent: Sunday, December 19, 2021 4:22 PM
To: Ingrid Gooden
Subject: File Delivered: Golden Beach GE FY2021 audit file



You have shared 1 file.

1 file

•

222.8 MB total

•

Shared on 12/19/2021

Your files have been delivered to the following recipients:

andrew.carrie@kmccpa.com , pete@benefits-usa.org , ross.gotthoffer@kmccpa.com and +4

"Good Afternoon Ken:

Attached is Golden Beach GE FY2021 audit file. The file is password protected, in a separate email I'll forward the password; please download the file on or before the expiration date.

First State produces a statement for American Core Realty; do not use this statement to record the account balance; Interest/Dividend; Realized; and Un-Realized Gain/Loss - use First State statement only to record any transfers and Morgan Stanley fees. Refer to the notes recorded on the year-end consolidated statement subtracting the totals produced from those statements - a separate excel spreadsheet is included; use the information to record Interest; Realized; and Un-realized Gain/Loss along with the year-end consolidated P&L to balance to the year-end Profit & Loss.

Thanks for your patience; any questions, let me know.

"

Town of Golden Beach GE Actuarial Valuation 10-1-2019.zip

ZIP

222.8 MB

Ingrid Gooden

From: Ingrid Gooden
Sent: Sunday, December 19, 2021 4:40 PM
To: 'Ken - KMC'; 'Ross Gotthoffer - KMC'; Andrew Carrie; MaJose Foster
Cc: Alan Wolfson; Lauri - BUSA; Pete - BUSA
Subject: Golden Beach GE - Note to auditor

Importance: High

Good Afternoon All:

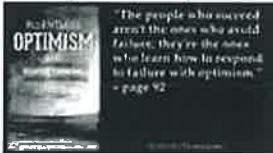
Please note the following for Golden Beach GE:

1. No year-to-date First State statement for American Core Realty account ending #2816 – information requested from custodian bank; will forward when received. **sent 12/21/21**
2. Fred Smoak – not certain when retiree passed; email sent to Lauri – will forward when received. **sent 12/21/21**
3. Connors account ending #0841 closed “February 2021.”
4. New accounts opened December 2020:
 - a. Lazard EM account ending 5467
 - b. Lazard GLB account ending 5468

Any questions, let me know.

Thanks!

Be Vigilant, Stay Safe & Be Blessed.



“WE LIVE BY FAITH, NOT BY SIGHT.”

Ingrid Gooden, AFSP 
IG Tax & Accounting Service
Authorized E-File Provider
Office (954) 346-6160
Fax (877) 840-0177



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please consult the email content

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WARRANT NO. 206

For payment from the GOLDEN BEACH GENERAL EMPLOYEES PENSION FUND, Account# 676-90335-1-2-229

TO: FIRST STATE

You are hereby authorized by the Board of Trustees of the Town of Golden Beach General Employees' Pension Fund to pay the amounts listed below for services rendered to the said Board of Trustees, and to pay the persons named below, hereby certified by the Board of Trustees:

<u>NAME & ADDRESS</u>	<u>AMOUNTS</u>
Southern Actuarial Services (Calculation for Joe Scott)	\$ 275.00
Sugarman, Susskind, Braswell & Herrera (Legal Fees; January 2022)	\$ 1,500.00
TOTAL:	\$ 1,775.00

Approved by the following members of the Board of Trustees this 24th day of January 2022.

Trustee



Trustee

Lauri Patterson

From: Michelle Headley <headleymanners@att.net>
Sent: Wednesday, January 26, 2022 12:37 PM
To: Lauri Patterson
Subject: Scan

WARRANT NO. 206


For payment from the GOLDEN BEACH GENERAL EMPLOYEES
PENSION FUND, Account# 676-90335-1-2-229

TO: FIRST STATE

You are hereby authorized by the Board of Trustees of the Town of Golden Beach General Employees' Pension Fund to pay the amounts listed below for services rendered to the said Board of Trustees, and to pay the persons named below, hereby certified by the Board of Trustees:

<u>NAME & ADDRESS</u>	<u>AMOUNTS</u>
Southern Actuarial Services (Calculation for Joe Scott)	\$ 275.00
Sugarman, Suskind, Braswell & Herrera (Legal Fees; January 2022)	\$ 1,500.00
TOTAL:	\$ 1,775.00

Approved by the following members of the Board of Trustees this 24th day of January 2022.



Trustee

January 24, 2022



Trustee



Post Office Box 888343
Atlanta, Georgia 30356-0343
Telephone 770.392.0980
Facsimile 770.392.2193

Town of Golden Beach
Employees' Pension Plan
c/o Ms. Lauri Patterson
3810 Inverrary Boulevard, Suite 303
Lauderhill, FL 33319

INVOICE

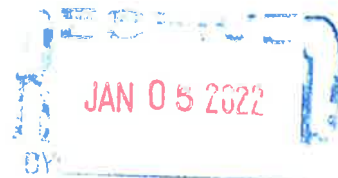
INVOICE NO: 745-1221
DATE: December 22, 2021
PAYMENT DUE BY: **January 21, 2022**

PROJECT	DESCRIPTION	FEE
745-20	Final individual benefit calculation for Joe Scott, submitted December 15, 2021	\$275.00
TOTAL DUE		\$275.00

Please remit the total amount shown above on or before the payment due date.
Clients that submit payment in a timely manner will be given priority over clients who owe past due amounts.

Please make all checks payable to Southern Actuarial Services Company, Inc.
If you have any questions concerning this invoice, please call (770) 392-0980.

WE APPRECIATE YOUR BUSINESS!



SUGARMAN, SUSSKIND, BRASWELL & HERRERA

PROFESSIONAL ASSOCIATION
ATTORNEYS AT LAW

Robert A. Sugarman ♦
Howard S. Susskind
D. Marcus Braswell, Jr.
Pedro A. Herrera
Kenneth R. Harrison, Sr.
Caroline Quill
Madison J. Levine

Jose Javier Rodriguez
David E. Robinson
Of Counsel

100 Miracle Mile
Suite 300
Coral Gables, Florida 33134
(305) 529-2801
Toll Free (800) 329-2122
Facsimile (305) 447-8115

♦ Board Certified Labor &
Employment Lawyer

January 10, 2022
Invoice No. 165243

Board of Trustees
Town of Golden Beach Pension Board
c/o Benefits USA, Inc.
3810 Inverrary Boulevard, Suite 303
Lauderhill, FL 33319

RETAINER STATEMENT

Retainer for the month of January, 2022 \$1,500.00

TOTAL AMOUNT DUE: \$1,500.00

SUGARMAN, SUSSKIND, BRASWELL & HERRERA, P.A.

100 Miracle Mile
Suite 300
Coral Gables, Florida 33134
Telephone: 305-529-2801
Fax: 305-447-8115
www.sugarmansusskind.net

Town of Golden Beach Pension Board
Benefits USA, Inc.
3810 Inverrary Boulevard
Suite 303
Lauderhill, FL 33319

January 10, 2022
Invoice # 165243

Client: Matter GBPP: MEET
In Reference To: Meeting

Professional Services

	<u>Hrs/Rate</u>	<u>Amount</u>
12/7/2021 Attend meeting. Prepare for meeting.	1.20 \$300.00/hr	NO CHARGE
For professional services rendered	1.20	\$0.00
Balance due		\$0.00

WARRANT NO. 207

For payment from the GOLDEN BEACH GENERAL EMPLOYEES
PENSION FUND, Account# 676-90335-1-2-229

TO: FIRST STATE

You are hereby authorized by the Board of Trustees of the Town of Golden Beach General Employees' Pension Fund to pay the amounts listed below for services rendered to the said Board of Trustees, and to pay the persons named below, hereby certified by the Board of Trustees:

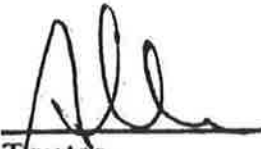
<u>NAME & ADDRESS</u>	<u>AMOUNTS</u>
Maria Camacho (FPPTA: Hotel, per diem, car and parking)	\$ 1,377.30
Yovany Diaz (FPPTA; Hotel, per diem and parking)	\$ 1,014.30
TOTAL:	\$ 2,391.60


Please use the ACH on file for Maria Camacho.

Please mail check to the Town for Lt. Diaz.

Golden Beach Police Department
ATT: Lt. Yovany Diaz
1 Golden Beach Dr.
Golden Beach, FL 33160

Approved by the following members of the Board of Trustees this 28th, day
of January 2022.


Trustee


Trustee

**CITY OF GOLDEN BEACH PENSION FUND
TRAVEL AND EXPENSE REPORT**

Name: (Print): Marla Camacho
 Meeting Purpose: FPPTA
 Meeting Location: Orlando

Date Begin: 01/23/2022
 End: 01/26/2022

A) Per Diem, if applicable: From: 01/23/2022 To: 01/26/2022 No. Days 4X \$60.00
 \$ 240

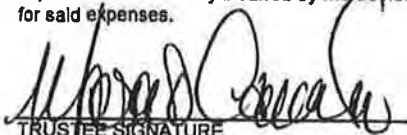
B) Daily; if applicable:

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Total
Hotel	\$ 246.38	\$ 246.38	\$ 246.38					\$ 739.14
Breakfast								\$ -
Lunch								\$ -
Dinner								\$ -
Airfare, Taxi, Etc...								\$ 363.00
Parking	\$ 11.72	\$ 11.72	\$ 11.72					\$ 35.16
Tolls								\$ -
Misc.								\$ -
Total	\$ 268.10	\$ 268.10	\$ 268.10	\$ -	\$ -	\$ -	\$ -	\$ 1,377.30

C) Mileage- Private Vehicle- Mileage Start _____ End: _____
 _____ Total Miles 0.585 \$ _____

TOTAL EXPENSES (A) + (B) + (C) = \$ 1,377.30

I hereby certify or affirm that this travel expense report is true and correct in every material matter; that the expenses were actually incurred by me as necessary expenses; and that I have not hitherto received payment for said expenses.


 TRUSTEE SIGNATURE

01/28/22
 DATE



HILTON ORLANDO LAKE BUENA VISTA
 1751 HOTEL PLAZA BLVD
 LAKE BUENA VISTA, FL 32830
 United States of America
 TELEPHONE 407-827-4000 • FAX 407-827-3804
 Reservations
 www.hilton.com or 1 800 HILTONS

CAMACHO, MARIA

Room No: 789/D2
 Arrival Date: 1/22/2022 8:53:00 PM
 Departure Date: 1/26/2022 11:44:00 AM
 Adult/Child: 2/0
 Cashier ID: JSNYD
 Room Rate: 219.00
 AL:
 HH # 572167417 BLUE
 VAT #
 Folio No/Che 2095041 A

UNITED STATES OF AMERICA

Confirmation Number: 3213944352

HILTON ORLANDO LAKE BUENA VISTA 1/26/2022 11:44:00 AM

DATE	DESCRIPTION	ID	REF NO	CHARGES	CREDIT	BALANCE
1/22/2022	PARKING SELF OVERNIGHT	ADAM	15468440	\$11.72		
1/22/2022	GUEST ROOM	ADAM	15468441	\$219.00		
1/22/2022	ROOM TAX	ADAM	15468441	\$27.38		
1/23/2022	PARKING SELF OVERNIGHT	ADAM	15470459	\$11.72		
1/23/2022	GUEST ROOM	ADAM	15470460	\$219.00		
1/23/2022	ROOM TAX	ADAM	15470460	\$27.38		
1/24/2022	PARKING SELF OVERNIGHT	ADAM	15472510	\$11.72		
1/24/2022	GUEST ROOM	ADAM	15472511	\$219.00		
1/24/2022	ROOM TAX	ADAM	15472511	\$27.38		
1/25/2022	PARKING SELF OVERNIGHT	OMYERS	15474427	\$11.72		
1/25/2022	GUEST ROOM	OMYERS	15474428	\$219.00		
1/25/2022	ROOM TAX	OMYERS	15474428	\$27.38		
1/26/2022	MC *5771	SFISK	15475162		(\$1,032.40)	
BALANCE						\$0.00

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Thank you for choosing Hilton. You'll get more when you book directly with us - more destinations, more points, and more value. Book your next stay at hilton.com.

THANK YOU FOR STAYING WITH US. PLEASE VISIT WWW.HILTON-WDWV.COM TO MAKE YOUR NEXT RESERVATION WITH US.

Maria Camacho

From: Customerservice@enterprise.com
Sent: Wednesday, January 26, 2022 3:36 PM
To: Maria Camacho
Subject: ENTERPRISE RENTAL AGREEMENT 5GPTFB

ENTERPRISE LEASING COMPANY, 1880 S STATE ROAD 7, FORT LAUDERDALE, FL 333176424 (954) 797-5020

RENTAL AGREEMENT REF#
 669778 5GPTFB

SUMMARY OF CHARGES

RENTER
 CAMACHO, MARIA

DATE & TIME OUT
 01/22/2022 11:05 AM
DATE & TIME IN
 01/26/2022 02:34 PM

BILLING CYCLE
 24-HOUR

VEH #1 2021 MAZD CX9 GT4W
 VIN# JM3TCBDY3M0523512
 LIC# HSX4871
 MILES DRIVEN 625

RATE SOURCE ACCOUNT
 TOWN OF GOLDEN BEACH

Charge Description	Date	Quantity	Per	Rate	Total
TIME & DISTANCE	01/22 - 01/26	5	DAY	\$64.98	\$324.90
Subtotal:					\$324.90
Taxes & Surcharges					
FL WASTE TIRE & BATTERY FEE	01/22 - 01/26	5	DAY	\$0.02	\$0.10
SALES TAX	01/22 - 01/26			7%	\$23.75
SC REC - FL SURCHG RECOV	01/22 - 01/26	5	DAY	\$2.00	\$10.00
VEHICLE LICENSE FEE RECOVERY	01/22 - 01/26	5	DAY	\$0.85	\$4.25
Total Charges:					\$363.00
Bill-To / Deposits					
DEPOSITS					(\$363.00)

Total Amount Due **\$0.00**

PAYMENT INFORMATION
AMOUNT PAID
 \$363.00

TYPE
 Visa

CREDIT CARD NUMBER
 xxxxxxxxxxxx2189

**CITY OF GOLDEN BEACH PENSION FUND
TRAVEL AND EXPENSE REPORT**

Name: (Print): Yovany Diaz
 Meeting Purpose: FPPTA
 Meeting Location: Orlando

Date Begin 1/23/2022
 End: 1/26/2022

A) Per Diem, if applicable: From: 1/23/2022 To: 1/26/2022 No. Days 4X \$60.00
 \$ 240

B) Daily, if applicable:

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Total
Hotel	\$ 246.38	\$ 246.38	\$ 246.38					\$ 739.14
Breakfast								\$ -
Lunch								\$ -
Dinner								\$ -
Airfare, Taxi, Etc...								\$ -
Parking	\$ 11.72	\$ 11.72	\$ 11.72					\$ 35.16
Tolls								\$ -
Misc.								\$ -
Total	\$ 258.10	\$ 258.10	\$ 258.10	\$ -	\$ -	\$ -	\$ -	\$ 774.30

C) Mileage- Private Vehicle- Mileage Start _____ End: _____
 _____ Total Miles 0.585 \$ _____

TOTAL EXPENSES (A) + (B) + (C) = \$ 1,014.30

I hereby certify or affirm that this travel expense report is true and correct in every material matter; that the expenses were actually incurred by me as necessary expenses; and that I have not hitherto received payment for said expenses.


 TRUSTEE SIGNATURE

1/27/22
 DATE



HILTON ORLANDO LAKE BUENA VISTA
 1751 HOTEL PLAZA BLVD
 LAKE BUENA VISTA, FL 32830
 United States of America
 TELEPHONE 407-827-4000 • FAX 407-827-3804
 Reservations
 www.hilton.com or 1 800 HILTONS

DIAZ, YOVANY

Room No: 506/D2
 Arrival Date: 1/23/2022 5:22:00 PM
 Departure Date: 1/26/2022
 Adult/Child: 1/0
 Cashier ID: ELOP02
 Room Rate: 219.00
 AL:
 HH #
 VAT #
 Folio No/Che 2107379 A

UNITED STATES OF AMERICA

Confirmation Number: 3216586770

HILTON ORLANDO LAKE BUENA VISTA 1/26/2022 3:56:00 AM

DATE	DESCRIPTION	ID	REF NO	CHARGES	CREDIT	BALANCE
1/23/2022	PARKING SELF OVERNIGHT	ADAM	15470018	\$11.72		
1/23/2022	GUEST ROOM	ADAM	15470017	\$219.00		
1/23/2022	ROOM TAX	ADAM	15470017	\$27.38		
1/24/2022	PARKING SELF OVERNIGHT	ADAM	15472065	\$11.72		
1/24/2022	GUEST ROOM	ADAM	15472066	\$219.00		
1/24/2022	ROOM TAX	ADAM	15472066	\$27.38		
1/25/2022	PARKING SELF OVERNIGHT	OMYERS	15474012	\$11.72		
1/25/2022	GUEST ROOM	OMYERS	15474013	\$219.00		
1/25/2022	ROOM TAX	OMYERS	15474013	\$27.38		
WILL BE SETTLED TO VS*6319						\$774.30
EFFECTIVE BALANCE OF						\$0.00

THANK YOU FOR STAYING WITH US! WE HOPE YOU ENJOYED YOUR VISIT. YOU MAY KEEP THIS RECEIPT AND LEAVE THE KEYS IN THE ROOM AND WE WILL ZIP CHECK YOU OUT; NO NEED TO STOP AT THE FRONT DESK!

HAVE A SAFE TRIP HOME, AND WE HOPE TO SEE YOU AGAIN SOON!

WARRANT NO. 208

For payment from the GOLDEN BEACH GENERAL EMPLOYEES
PENSION FUND, Account# 676-90335-1-2-229

TO: FIRST STATE

You are hereby authorized by the Board of Trustees of the Town of Golden Beach General Employees' Pension Fund to pay the amounts listed below for services rendered to the said Board of Trustees, and to pay the persons named below, hereby certified by the Board of Trustees:

<u>NAME & ADDRESS</u>	<u>AMOUNTS</u>
Alan Wolfson (FPPTA: Hotel, per diem, car and parking)	\$ 1,246.27
TOTAL:	\$ 1,246.27

Approved by the following members of the Board of Trustees this 2nd day of February 2022.



Trustee

Trustee

Lauri Patterson

From: Michelle Headley <headleymanners@att.net>
Sent: Wednesday, February 02, 2022 3:27 PM
To: Lauri Patterson
Subject: Scan

WARRANT NO. 208

For payment from the GOLDEN BEACH GENERAL EMPLOYEES
PENSION FUND, Account# 676-90335-1-2-229

TO: FIRST STATE

You are hereby authorized by the Board of Trustees of the Town of Golden Beach General Employees' Pension Fund to pay the amounts listed below for services rendered to the said Board of Trustees, and to pay the persons named below, hereby certified by the Board of Trustees:

<u>NAME & ADDRESS</u>	<u>AMOUNTS</u>
Alan Wolfson (FFFTA: Hotel, per diem, car and parking)	\$ 1,246.27
TOTAL:	\$ 1,246.27

Approved by the following members of the Board of Trustees this 2nd day of February 2022.



Trustee

Trustee

Michelle

**CITY OF GOLDEN BEACH PENSION FUND
TRAVEL AND EXPENSE REPORT**

Name: (Print): Alan Wolfson
 Meeting Purpose: Winter Trustee School
 Meeting Location: Orlando, FL

Date Begin 1/23/2022
 End: 1/26/2022

A) Per Diem, if applicable: From: 1/23/2022 To: 1/26/2022 No. Days x's \$.= 60
 \$ 240

B) Daily, if applicable:

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Total
Hotel	\$ 774.30							\$ 774.30
Breakfast								\$ -
Lunch								\$ -
Dinner								\$ -
Airfare, Taxi, Etc...								\$ -
Parking								\$ -
Tolls	\$ 9.97							\$ 9.97
Misc.								\$ -
Total	\$ 784.27	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 784.27

C) Mileage- Private Vehicle- Mileage \$ _____ End: _____
444 Total Miles 0.58 \$ 222.00

TOTAL EXPENSES (A) + (B) + (C) = \$ 1,246.27

I hereby certify or affirm that this travel expense report is true and correct in every material matter; that the expenses were actually incurred by me as necessary expenses; and that I have not hitherto received payment for said expenses.


 TRUSTEE SIGNATURE

FEBRUARY 1 2022
 DATE



ORLANDO LAKE BUENA VISTA

HILTON ORLANDO LAKE BUENA VISTA
1751 Hotel Plaza Blvd. | Lake Buena Vista, FL | 32830-2781
T: 407 827 4000 | F: 407 827 3890
W: hilton-wdww.com

NAME AND ADDRESS:

WOLFSON, ALAN
368 GOLDEN BEACH DRIVE
GOLDEN BEACH FL 33160
UNITED STATES OF AMERICA

Room: 791/K1
Arrival Date: 1/23/2022 12:29:00 PM
Departure Date: 1/26/2022
Adult/Child: 2/0
Room Rate: 219.00

Rate Plan: WTS
HH #
AL:
Car:



Confirmation Number: 3213292444

1/26/2022

DATE	DESCRIPTION	ID	REF. NO	CHARGES	CREDITS	BALANCE
1/23/2022	PARKING SELF OVERNIGHT	ADAM	15470463	\$11.72		
1/23/2022	GUEST ROOM	ADAM	15470464	\$219.00		
1/23/2022	ROOM TAX	ADAM	15470464	\$27.38		
1/24/2022	PARKING SELF OVERNIGHT	ADAM	15472514	\$11.72		
1/24/2022	GUEST ROOM	ADAM	15472515	\$219.00		
1/24/2022	ROOM TAX	ADAM	15472515	\$27.38		
1/25/2022	PARKING SELF OVERNIGHT	OMYERS	15474431	\$11.72		
1/25/2022	GUEST ROOM	OMYERS	15474432	\$219.00		
1/25/2022	ROOM TAX	OMYERS	15474432	\$27.38		
	BALANCE					\$774.30



ACCOUNT NO.

CARD MEMBER NAME

ESTABLISHMENT NO. & LOCATION

ESTABLISHMENT AGREES TO TRANSMIT TO CARD HOLDER FOR PAYMENT

THANK YOU FOR STAYING WITH US. PLEASE VISIT
WWW.HILTON-WDWW.COM TO MAKE YOUR NEXT RESERVATION
WITH US.

CARD MEMBER'S SIGNATURE

MERCHANDISE AND/OR SERVICES PURCHASED ON THIS CARD SHALL NOT BE RESOLD OR RETURNED FOR A CASH REFUND.

DATE OF CHARGE FOLIO NO./CHECK NO.
2095045 A

AUTHORIZATION INITIAL

PURCHASES & SERVICES

TAXES

TIPS & MISC.

TOTAL AMOUNT

PAYMENT DUE UPON RECEIPT



Account #133482421

TRANSACTION VIEW


Generated 1/28/2022 14:53


POSTING DATE	TRANSACTION DATE	TAG/ PLATE NUMBER	AGENCY	ACTIVITY	ENTRY TIME	ENTRY PLAZA	ENTRY LANE	EXIT TIME	EXIT PLAZA	EXIT LANE	VEHICLE TYPE CODE	AMOUNT	PREP AID	PLAN/RATE	FARE TYPE	BALANCE
01/23/2022	01/23/2022	00411733973	FDOT	TOLL	-	-	-	11:55:40	236	50S	2	\$3.82	Y	STANDARD	N	\$19.67
01/23/2022	01/23/2022	00411733973	FDOT	TOLL	-	-	-	10:53:30	154	50S	2	\$3.27	Y	STANDARD	N	\$23.49
01/23/2022	01/23/2022	00411733973	FDOT	TOLL	-	-	-	10:50:15	150	50S	2	\$0.80	Y	STANDARD	N	\$26.76
01/23/2022	01/23/2022	00411733973	FDOT	TOLL	-	-	-	10:43:51	141	50S	2	\$0.32	Y	STANDARD	N	\$29.32
01/23/2022	01/23/2022	00411733973	FDOT	TOLL	-	-	-	10:41:03	138	50S	2	\$0.40	Y	STANDARD	N	\$27.56
01/23/2022	01/23/2022	00411733973	FDOT	TOLL	-	-	-	10:37:10	133	50S	2	\$1.36	Y	STANDARD	N	\$27.96

Fastest route now due to traffic conditions 221 miles

⚠ This route has tolls.

⚠ This route has restricted usage or private roads.

 **via I-95 N and Florida's Turnpike** 3 hr 24 min
222 miles
Crash on I-95 N causing 10-min delay

 **via I-95 N** 3 hr 38 min
Crash on I-95 N causing 10-min delay 242 miles

Explore Hilton Orlando Lake Buena Vista - Disney Springs Area

[Restaurants](#) [Hotels](#) [Gas stations](#) [Parking Lots](#) [More](#)

WARRANT NO. 209

For payment from the GOLDEN BEACH GENERAL EMPLOYEES
PENSION FUND, Account# 676-90335-1-2-229

TO: FIRST STATE

You are hereby authorized by the Board of Trustees of the Town of Golden Beach General Employees' Pension Fund to pay the amounts listed below for services rendered to the said Board of Trustees, and to pay the persons named below, hereby certified by the Board of Trustees:

<u>NAME & ADDRESS</u>	<u>AMOUNTS</u>
Keefe McCullough (Audit services for Fiscal Year 9/30/2021)	\$ 5,025.00
Southern Actuarial Services (Calculation; J. Fialkowski)	\$ 275.00
Sugarman, Susskind, Braswell & Herrera (Legal Services; Feb 2022)	\$ 1,500.00
Benefits USA (Administration Fee/Postage; February 2022)	\$ 1,255.30
First State (4 th QTR Bank Fees)	\$ 607.75
TOTAL:	\$ 8,663.05

Approved by the following members of the Board of Trustees this 23rd day of February 2022.

Trustee

Trustee



Retirement Plan for Employees of the Town of Golden Beach

*c/o: Benefits USA 3810 Inverrary Boulevard, #303
Lauderhill, FL 33319*

Invoice No. 2114881

Date 01/19/2022

Progress billing for services through January 15, 2022 including:

Audit of the Plan's financial statements as of and for the year
September 30, 2021.

\$ 5,025.00





Post Office Box 888343
Atlanta, Georgia 30356-0343
Telephone 770.392.0980
Facsimile 770.392.2193

Town of Golden Beach
Employees' Pension Plan
c/o Ms. Lauri Patterson
3810 Inverrary Boulevard, Suite 303
Lauderhill, FL 33319

INVOICE

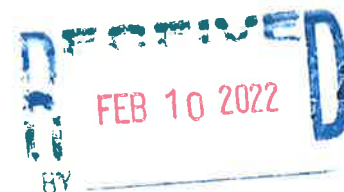
INVOICE NO: 745-0222
DATE: February 3, 2022
PAYMENT DUE BY: **March 5, 2022**

PROJECT	DESCRIPTION	FEE
745-21	Individual benefit calculation for John Fialkowski, submitted January 27, 2022	\$275.00
TOTAL DUE		\$275.00

Please remit the total amount shown above on or before the payment due date.
Clients that submit payment in a timely manner will be given priority over clients who owe past due amounts.

Please make all checks payable to Southern Actuarial Services Company, Inc.
If you have any questions concerning this invoice, please call (770) 392-0980.

WE APPRECIATE YOUR BUSINESS!



SUGARMAN, SUSSKIND, BRASWELL & HERRERA

PROFESSIONAL ASSOCIATION
ATTORNEYS AT LAW

Robert A. Sugarman ♦
Howard S. Susskind
D. Marcus Braswell, Jr.
Pedro A. Herrera
Kenneth R. Harrison, Sr.
Caroline Quill
Madison J. Levine

Jose Javier Rodriguez
David E. Robinson
Of Counsel

100 Miracle Mile
Suite 300
Coral Gables, Florida 33134
(305) 529-2801
Toll Free (800) 329-2122
Facsimile (305) 447-8115

♦ Board Certified Labor &
Employment Lawyer

February 3, 2022
Invoice No. 165689

Board of Trustees
Town of Golden Beach Pension Board
c/o Benefits USA, Inc.
3810 Inverrary Boulevard, Suite 303
Lauderhill, FL 33319

RETAINER STATEMENT

Retainer for the month of February, 2022
Previous Balance: Retainer for January, 2022

\$1,500.00

\$1,500.00 *pd*

TOTAL AMOUNT DUE:

\$3,000.00



BENEFITS USA, INC.
 3810 Inverrary Blvd., Ste. 303
 Lauderhill, FL 33319
 (800)452-2454 / (954)730-2068

INVOICE

INVOICE NO.: GB0 02-22

Bill To:
Town of Golden Beach Employees Pension Fund 02-2022

Date	Hours	Description	Unit Pr	Total
February 2022		Administration Fee February 2022		\$ 1,250.00
		Postage (Second request for Verification Letters)		\$ 5.30

Fees	\$ 1,250.00
Postage Etc.	\$ 5.30
Bal Due	\$ 1,255.30



Town of Golden Beach Gen EE's PP - C/D

INVOICE

Town of Golden Beach General EE's
Attn: Pete Prior c/o Benefits USA
USA 3810 Inverrary Blvd, Suite 303
Lauderhill, FL 33319

Today's Date: 1/6/2022

Activity Fee Schedule : Pension Transaction - \$1.75

From Date : 9/30/2021

Frequency : Quarterly

Number of Free Transactions : 0

To Date : 12/31/2021

Calculation

73 Disbursement of Cash

1.75 On the First

73

127.75

Activity Fee Invoice Amount :

127.75

**Please remit payment to:
First State Trust Co Fee Lockbox
Lockbox 7867
P.O. Box 787867
Philadelphia, PA 19178-7867**

Questions? Call your FSTC Administrator at (302) 573-5816

Administrator : Jim Robinson

Unpaid invoices will result in the debiting of accounts. If you wish to pre-pay the fee and avoid the automatic debit, please send a check for the total fee amount along with a copy of this page to the address indicated above. Checks sent to any other address will result in a processing delay and could result in the automatic debit taking place.



Town of Golden Beach Gen EE's PP - C/D

INVOICE

Town of Golden Beach General EE's
Attn: Pete Prior c/o Benefits USA
USA 3810 Inverrary Blvd, Suite 303
Lauderhill, FL 33319

Today's Date: 1/6/2022

Activity Fee Schedule : Wire Request Charge - \$10.00

From Date : 9/30/2021

Frequency : Quarterly

Number of Free Transactions : 0

To Date : 12/31/2021

Calculation

1 Disbursement of Cash

10.00 On the First 1 10.00

Activity Fee Invoice Amount : 10.00

**Please remit payment to:
First State Trust Co Fee Lockbox
Lockbox 7867
P.O. Box 787867
Philadelphia, PA 19178-7867**

Questions? Call your FSTC Administrator at (302) 573-5816

Administrator : Jim Robinson

Unpaid invoices will result in the debiting of accounts. If you wish to pre-pay the fee and avoid the automatic debit, please send a check for the total fee amount along with a copy of this page to the address indicated above. Checks sent to any other address will result in a processing delay and could result in the automatic debit taking place.



Town of Golden Beach Gen EE's PP - C/D

INVOICE

Town of Golden Beach General EE's
Attn: Pete Prior c/o Benefits USA
USA 3810 Inverrary Blvd, Suite 303
Lauderhill, FL 33319

Today's Date: 1/6/2022

Activity Fee Schedule : Loans/Payment of Plan Expense

From Date : 9/30/2021

Frequency : Quarterly

Number of Free Transactions : 0

To Date : 12/31/2021

Calculation

9 Disbursement of Cash - Chec

5.00 On the First

9

45.00

Activity Fee Invoice Amount :

45.00

Please remit payment to:

First State Trust Co Fee Lockbox

Lockbox 7867

P.O. Box 787867

Philadelphia, PA 19178-7867

Questions? Call your FSTC Administrator at (302) 573-5816

Administrator : Jim Robinson

Unpaid invoices will result in the debiting of accounts. If you wish to pre-pay the fee and avoid the automatic debit, please send a check for the total fee amount along with a copy of this page to the address indicated above. Checks sent to any other address will result in a processing delay and could result in the automatic debit taking place.



Town of Golden Beach Gen EE's PP - C/D

INVOICE

Town of Golden Beach General EE's
Attn: Pete Prior c/o Benefits USA
USA 3810 Inverrary Blvd, Suite 303
Lauderhill, FL 33319

Today's Date: 1/6/2022

Activity Fee Schedule : Lump Sum Transaction - \$10.00

From Date : 9/30/2021

Frequency : Quarterly

Number of Free Transactions : 0

To Date : 12/31/2021

Calculation

2 Disbursement of Cash - Chec

10.00	On the First	2	20.00
-------	--------------	---	-------

Activity Fee Invoice Amount : 20.00

Please remit payment to:

First State Trust Co Fee Lockbox

Lockbox 7867

P.O. Box 787867

Philadelphia, PA 19178-7867

Questions? Call your FSTC Administrator at (302) 573-5816

Administrator : Jim Robinson

Unpaid invoices will result in the debiting of accounts. If you wish to pre-pay the fee and avoid the automatic debit, please send a check for the total fee amount along with a copy of this page to the address indicated above. Checks sent to any other address will result in a processing delay and could result in the automatic debit taking place.

Lump Sum Payment Authorization

Mail to: FSTC, Delaware Corporate Center II, 2 Righter Pkwy, #250- Wilmington, DE 19803 FAX: 302-573-5986

Town of Golden Beach General Employees' Pension Plan PLUS#: FTGBL

You are hereby authorized to make payment as outlined below:

GUZMAN DAVID
 Participant or Beneficiary Name (Last, First, M) Social Security Number

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

SEND CHECK TO:
FINANCIAL INSTITUTION: JP MORGAN

PARTICIPANT TAX RECORD:

Address Line 1: _____

Address Line 2: _____

Street: _____

Country: _____ Birth Date: 8/20/94

City: _____

Zip Code: 43240 Country: _____

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

e. Tax Form Type: _____

f. 1099-R Category of Distribution: _____

Account Number	investment Option	Amount
70000571	C/D	\$ 15,684.15
Less Outstanding Loan Balance:		\$ _____
Total Amount:		\$ 15,684.15

g. Termination Date: -9/1/2019 Participation Date: 12/4/2016

h. Federal Tax Method: _____ Federal Tax% (if Method P): _____

i. State Tax Method: _____ State: _____ Marital Status: _____

j. _____ Employee After Tax Contribution

k. \$ _____ Net Unrealized Appreciation

l. \$ _____ Capital Gain

b. DEDUCTIONS: Federal Tax \$ _____

m. \$ _____ Ordinary Income (including loan balance)

State \$ _____

n. \$ _____ % of Total Distribution (if beneficiary)

c. Distribution Type: ROLLOVER Benefit Type: _____

d. Is this distribution exempt from mandatory 20% withholding?
 Yes No

Is this a Hardship Withdrawal? YES NO

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

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.

Laurel Patterson 954-730-2068
 Prepared by Phone Number

X 1 / 14 / 2022
 Authorized Signature Date

Special Mailing Instructions: _____

2nd Authorized Signature Date
 (if applicable)

3rd Authorized Signature Date
 (if applicable)



TO: PETER PRIOR
BENEFITS USA
FAX #: 954-730-0738
EMAIL: lauri@benefits-usa.org
Employee Pension Plan

NAME: David Guzman

ADDRESS: _____

PHONE # 305- _____

EMAIL: _____

SOCIAL SECURITY #: _____

DATE OF HIRE: 08/26/2017

DATE OF BIRTH: _____

TERMINATION DATE: 10/31/2021

REGULAR PENSION CONTRIBUTION (fiscal year to date): \$ 15,684.15

Previously Paid: _____
Balance Due: \$ 15,684.15

Finance Director Approval [Signature]

Town Manager Approval [Signature]

Benefits Administrator Approval [Signature]

Chairman Approval [Signature]

Lauri Patterson

From: Bardin, Steve <Stephen.Bardin@dms.fl.gov>
Sent: Monday, November 15, 2021 3:57 PM
To: Lauri Patterson; Browning, Julie; Brinkman, Keith
Cc: Pedro Herrera; Ken Smith; 'Chuck Carr'; 'Jessica De la Torre Vila'
Subject: RE: Emailing: ORD. 598.21 AMENDING CHAPTER 24 PERSONNEL, ARTICLE II, RETIREMENT, division 1 general employees

Thank you.

Stephen M. Bardin, CGB, FCCM - Benefits Administrator Division of Retirement
850-922-0667 (office) | 877-738-6737 (toll free) Florida Department of Management Services We Serve Those Who Serve Florida ...
How Are We Doing? Click Here to Take the DMS Customer Satisfaction Survey

-----Original Message-----

From: Lauri Patterson <lauri@benefits-usa.org>
Sent: Monday, November 15, 2021 3:51 PM
To: Browning, Julie <Julie.Browning@dms.fl.gov>; Bardin, Steve <Stephen.Bardin@dms.fl.gov>; Brinkman, Keith <Keith.Brinkman@dms.fl.gov>
Cc: Pedro Herrera <PHerrera@sugarmansusskind.com>; Ken Smith <ken.smith@kmccpa.com>; 'Chuck Carr' <ccarr@gosasco.com>; 'Jessica De la Torre Vila' <jess@sugarmansusskind.com>
Subject: Emailing: ORD. 598.21 AMENDING CHAPTER 24 PERSONNEL, ARTICLE II, RETIREMENT, division 1 general employees

Caution: This email originated from outside of the organization. Please ensure that you recognize the sender and know that the content is safe before clicking on any links or opening attachments.

Good afternoon,

Please find ORD. 598.21 from Golden Beach General Employees for your files.

Kind regards,

Lauri

Your message is ready to be sent with the following file or link attachments:

ORD. 598.21 AMENDING CHAPTER 24 PERSONNEL, ARTICLE II, RETIREMENT, division 1 general employees

Note: To protect against computer viruses, e-mail programs may prevent sending or receiving certain types of file attachments. Check your e-mail security settings to determine how attachments are handled.

Florida Public Pension Trustees Association

2946 Wellington Circle East, Tallahassee, FL 32309
800-842-4064 • Fax 850-668-8514 • www.fppta.org

Refund Policy: Cancellations received on or before January 14th 2022 will be refunded the registration fee less \$50. Cancellations received after January 15th, 2022 will be refunded 50% of the registration fee. This is due to the fact that we have guaranteed your attendance with the hotel as of January 14th, 2022 and are financially responsible.

Reason for requesting a refund: Unable to travel

Please provide the name of the person you are requesting a refund for:

Name: Peter Man Nerys

Organization: Golden Beach S.E.

Amount Paid: \$ 1500 paid

\$850 Trustee Registration \$1,050 Associate Registration

Did you pay your registration fee by:

Check Online Credit Card

If paid by check, refund check should be written to:

Organization: Golden Beach GE Pension Plan

Provide the address you would like the refund mailed to:

Address: 3810 Interway Blvd #203 Suite: _____

City: LAUDERHILL State: FL Zip: 33319

Phone: 954-730-2068 EXT 213 Email: LAVIC@BENEFITS-VSA.ORG

If you paid by credit card, we need the last four digits of the number: _____

Name on card: _____ Expiration: _____

Date the charge was made: _____

Office Use Only	Reference DB Inv. #	<u>5830</u>
Refund Approved by:	<u>[Signature]</u>	Amount Refunded: \$ <u>800.00</u>
Date Refunded:	<u>1/18/22</u>	Check/Transaction Number: <u>9703</u>
<u>orig CK # 99390 1/4/22</u>		

Mailed to Tim 1-26-2022

DOCUMENT INCLUDES VISIBLE FIBERS, CHEMICAL REACTIVE PROPERTIES AND FEATURES A FOIL HOLOGRAM



FLORIDA PUBLIC PENSION TRUSTEES ASSOCIATION
2946 WELLINGTON CIRCLE EAST
TALLAHASSEE, FL 32309
(850) 668-8552

PRIME MERCHANT BANK
www.primemeridianbank.com
63-1648/631

9703

01/18/2022

PAY TO THE ORDER OF

Golden Beach GE Pension Fund

Eight hundred and 00/100 *****

Golden Beach GE Pension Fund
c/o Pete Prior, Benefits USA
3810 Inverrary Boulevard, Suite 303
Lauderhill, FL 33319

MEMO Inv 5830 Peter Manners



Peter Manners
AUTHORIZED SIGNATURE

\$ **800.00

DOLLARS

⑈009703⑈ ⑈06311648⑈⑈10010043104⑈

PAPER CONTAINS TONER ADHESION PROPERTIES

TRUE WATERMARK PAPER - HOLD TO LIGHT TO VIEW

HEAT SENSITIVE RED IMAGE DISAPPEARS WITH HEAT

Security Features Included. Details on back

Lauri Patterson

From: Peter Manners <pgmanners@hotmail.com>
Sent: Monday, February 07, 2022 3:02 PM
To: lauri patterson

Please accept this as notice that my tenure of service as a trustee for more than a decade will end as of February 24, 2022.

Peter G Manners

Lauri : Please forward this to Alan Wolfson.

Lauri Patterson

From: Lauri Patterson <lauri@benefits-usa.org>
Sent: Monday, January 17, 2022 11:33 AM
To: 'Betuty Crawford'
Cc: 'Pension'
Subject: Calculation Fee \$250.00
Attachments: Smoak, B Money Order.pdf

Good morning Betty,

Hope this email finds you healthy for 2022. I have been notified by First State the Money Order No. 19-206065441 was never received. Can you please find out if the Money Order was cashed. The Pension Plan will need a replacement Money Order or check.

Please feel free to contact me. I look forward to hear from you.

Kind regards.

Lauri K. Patterson
Benefits USA, INC.
3810 Inverrary Blvd. Suite 303
Lauderhill, FL 33319
Phone: 954-730-2068 Ext 213
Fax: 954-730-0738
Email: Lauri@benefits-usa.org

TOWN OF GOLDEN BEACH EMPLOYEES' PENSION PLAN

Alan Wolfson, Chairman
Peter Manners, Secretary
Maria Camacho, Trustee
Yovany Diaz, Trustee
Eric Fishman, Trustee



c/o Benefits USA, Inc.
3810 Inverrary Blvd, Suite 3
Lauderhill, FL 333

(954) 730-2068, Ext. 2
(800) 452-2454, Ext. 2
Fax (954) 730-07

March 4, 2021

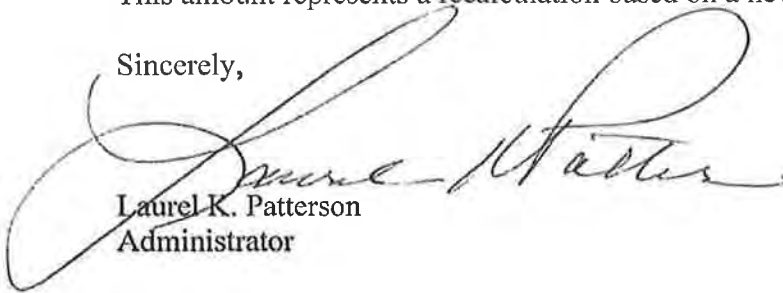
James Robinson
First State Trust Company
2 Righter Parkway, Ste. 250
Wilmington, DE 19803

Dear Jim,

Please find a Money Order No. 19-206065441 from Betty Smoak in the amount of \$250.00.

This amount represents a recalculation based on a new beneficiary, please deposit accordingly.

Sincerely,



Laurel K. Patterson
Administrator

Encl.

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO VIEW.

WesternUnion WU
WESTERN UNION FINANCIAL SERVICES INC. - ISSUER • Englewood, Colorado
Payable at Wells Fargo Bank Grand Junction - Downtown, N.A., Grand Junction, Colorado

MONEY ORDER

Winn-Dixie
(ISSUING AGENT)

19-206065441

⑆ 356849 D 021721
1 1334 13
192060654416 L 000203

\$ 250.00

PAY EXACTLY TWO HUNDRED FIFTY DOLLARS AND NO CENTS

PAY TO THE ORDER OF Town of Golden Beach Police + Gen emp Pension Plan

600 NW 4th Ave Hall, B-1111

Betty Smoak

ISSUER'S SIGNATURE

1021004001 40192060654418



**TOWN OF GOLDEN BEACH EMPLOYEES' PENSION PLAN
APPLICATION FOR PENSION OR DISABILITY BENEFIT**

PLEASE PRINT OR TYPE:

1.a. Name of Employee: _____
(last) (first) (middle)

b. Social Security Number: _____

c. Date of Birth: _____ Date Employed: _____

b. Last Department You Worked For: _____

e. Home Telephone Number: (_____) _____

f. Home Address: _____
(address and street)

(city, state, zip code)

g. Permanent Address To Which Correspondence Should Be Sent (if different): _____

2.a. Are you currently married: Yes _____ No _____
(If yes, complete the following for your spouse. If no, complete for your beneficiary.)

b. Name of Spouse/Beneficiary: _____
(last) (first) (middle)

c. Social Security Number: _____

d. Date of Birth: _____ Date of Marriage: _____

3. Contingent Beneficiary:

a. Name & Relationship: _____

b. Social Security Number: _____

c. Address: _____

4. Type of Retirement For Which You Are Applying (check one):

- Normal Retirement
- Early Retirement
- Service Incurred Disability
- Non-Service Incurred Disability
- Deferred Vested Termination

5. I plan to retire on: _____

If you are applying for a Disability Benefit:

- a. Date disability commenced: _____
- b. Nature and cause of disability: _____
- c. Did your disability result from any of the following:

YES NO

- (1) Use of drugs, intoxicants or narcotics?
- (2) A fight, riot or civil insurrection?
- (3) While you were committing a crime?
- (4) From an injury or disease sustained while you were serving in the armed forces?
- (5) After your employment with the City terminated?
- (6) While working for someone other than the City and arising out of such employment?

NOTE: Records must be filed, including copies of a doctor's opinion, medical records and other documentation to show that the disability is total and permanent, and if application is made for a service-incurred disability, copies of workers' compensation records and other documentation must also be filed to show the disability occurred while performing service-related duties. Also, the Board of Trustees may require you to be examined by a doctor selected by the Board.

I hereby certify that the above statements are true and correct to the best of my knowledge. I understand that a false statement may disqualify me for benefits. I have reviewed the Designation of Beneficiary Form filed with the Board of Trustees and I hereby certify its accuracy. If I desire to change my designated beneficiary(ies), I will file a new Designation of Beneficiary Form with this application. This application revokes any prior applications.

(Witness' Signature)

(Employee's Signature)

Date: _____

Golden BEACH

Member Name: _____ Member SSN: _____

This form is for participants who wish to designate or change their beneficiaries. Please list (type or print) your beneficiaries' information below. I hereby make the following beneficiary designation for any survivor benefits due under the Pension Plan in the event of my death. Return the notarized form to the Town Clerk and keep a copy for your records.

1. **Primary Beneficiary(s)**- Indicate percentages if naming more than one primary beneficiary. Percentages for primary beneficiaries must total 100 percent. After the death of all primary beneficiaries, any remaining benefits are paid to the contingent beneficiary(s).

Beneficiary	SSN	Relationship	Birthdate	Sex	Percentages
A. _____	_____	_____	_____	_____	_____ %
B. _____	_____	_____	_____	_____	_____ %
C. _____	_____	_____	_____	_____	_____ %
D. _____	_____	_____	_____	_____	_____ %

2. **Contingent Beneficiary(s)**- Indicate percentages if naming more than one contingent beneficiary. Percentages for contingent beneficiaries must total 100 percent. After the death of all primary beneficiaries and contingent beneficiaries, any remaining benefits are paid to the last beneficiary's estate.

Beneficiary	SSN	Relationship	Birthdate	Sex	Percentages
A. _____	_____	_____	_____	_____	_____ %
B. _____	_____	_____	_____	_____	_____ %
C. _____	_____	_____	_____	_____	_____ %
D. _____	_____	_____	_____	_____	_____ %

Member Signature (sign in the presence of a Notary) _____

Notary:
 State of _____, County of _____ The above named person who has
 sworn to and subscribed before me this _____ day of _____ 20____ and who is
 personally known _____ or produced _____, identification.

 Signature of Notary Public

 Print, Type or Stamp Commissioned Name of Notary Public



TOWN OF GOLDEN BEACH
Joint Pensioner Beneficiary Change Form

Retiree Name _____

Address _____

City/State/Zip _____

Phone _____ Email _____

Date of Birth _____ Date Employed _____

Replacement of Pensioner Designation

1) Name of Joint Pensioner _____

Address _____

City/State/Zip _____

Phone _____ Email _____

Date of Birth _____ SS # _____

Relationship to you _____

In order for the Actuary to complete a new benefit calculation, the Plan must receive payment in the amount of \$_____, which is the exact amount charged by the Actuary for the calculation. Please submit this amount with the completed form.

Please note that retirees have two opportunities to change their Joint Pensioner.

Joint Pensioner/Retiree Signature _____ Date _____

Witness (Print) _____ (Signature) _____

Version 1-2022

**Retirement Plan for Employees of the Town of Golden Beach
Statement of Plan Net Position
September 30, 2021**

Assets:

Cash and cash equivalents		\$ 1,337,201
Receivables:		
Interest	19,074	
Security sales receivable	<u>8,918</u>	27,992
Investments, at fair value:		
Common stock	8,279,169	
Government securities	1,742,469	
Corporate bonds	1,084,706	
Alternative investments	<u>1,687,577</u>	12,793,921
Other assets		
Prepaid expenses		<u>45,593</u>
Total assets		<u>14,204,707</u>

Liabilities:

Accounts payable		476
Prepaid Town contributions		17,338
Security purchases payable		<u>19,696</u>
Total liabilities		<u>37,510</u>

Net Position Held in Trust for Pension Benefits		\$ <u><u>14,167,197</u></u>
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The accompanying notes to the financial statements are an integral part of these statements.

**Retirement Plan for Employees of the Town of Golden Beach
Statement of Changes in Plan Net Position
For the Year Ended September 30, 2021**

Additions:

Contributions:		
Employer		\$ 708,853
Employees		<u>159,195</u>
Total contributions		<u>868,048</u>
Investment income:		
Net appreciation in fair value of Plan investments		2,068,069
Interest and dividends		238,246
Other investment income		<u>474</u>
Total investment income		<u>2,306,789</u>
Total additions		<u>3,174,837</u>

Deductions:

Benefits paid		472,335
Consulting and advisory fees		106,810
Professional fees		49,213
Refunds of participant contribution		33,415
Trustee education		7,721
Trustee fiduciary insurance		2,643
Dues		620
Office expenses		<u>722</u>
Total deductions		<u>673,479</u>

Change in net position available for benefits 2,501,358

**Net Position Available for Benefits,
October 1, 2020** 11,665,839

**Net Position Available for Benefits,
September 30, 2021** \$ 14,167,197

The accompanying notes to the financial statements are an integral part of these statements.