

M E M O R A N D U M

TO: Governing Board Members

FROM: Sandra Close Turnquest, Deputy Executive Director, Corporate Resources

DATE: May 13, 2010

SUBJECT: Florida Retirement System Senior Management Service Class

Background:

The District is a member of the State of Florida Retirement System (FRS) in order to provide retirement benefits to its employees. Per the State Statute, there is a limited number of positions per agency that are eligible to receive Senior Management Service Class (SMSC) benefits. In accordance with Florida Statutes 121.055, which governs the Senior Management Service Class participation, the employer must designate the positions to be included in this class. This request is to formally include the position of the Deputy Executive Director (DED) of Regulatory and Public Affairs in the Senior Management Service Class and to designate position number 002197 into that class for this DED. The other Deputy Executive Director (DED) positions are all currently members of the Senior Management Service Class and this retirement benefit is part of the senior management package.

How this helps meet the District's 10 Year Strategic Plan:

Senior Management Service Class benefits are part of the benefits package available to attract and retain the best qualified employees.

Funding Source:

Ad Valorem

This Board item impacts what areas of the District, both resource areas and geography:

This Board item impacts the Regulatory and Public affairs resource area. The District contributes 13.12 percent of gross pay as required by Statute to fund this retirement plan.

What concerns could this Board item raise?

We do not envision concerns because the other DEDs are all currently members of the FRS Senior Management Service Class.

Why should the Governing Board approve this item?

This action designates position 002197, the Deputy Executive Director for Regulatory and Public Affairs, to Florida Retirement System Senior Management Service Class benefits. This action ensures parity for all employees in the Deputy Executive Director position.

If you have any questions, please don't hesitate to call me at (561) 682-6351.

SCT/lw