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**PUBLIC PENSION TOWN MEETING DRAWS CROWD**  
**More than 60 public pension trustees, officials attend December 14<sup>th</sup> meeting**

**Avon Park ---** More than 60 public pension trustees, administrators and elected officials from cities and towns in central Florida, from Ocala to Ochechobee, attended a Town Hall Meeting, held Monday, December 14<sup>th</sup> in Avon Park to learn more about guaranteed pension benefits (called defined benefit plans) and 401(k) individual plans. The meeting was sponsored by the Florida Public Pension Trustees Association (FPPTA), and featured guests from the financial management, legal and investment sectors who also answered questions following the presentation.

Event organizer, Carol Knapp, was pleased but not surprised at the heavy turnout. “People are easily misled about the costs of defined benefit public pension plans. The people who serve as trustees and administrators [of public pension plans] need to fully understand the ramifications of moving to 401(k) plans,” she said. Knapp said the turnout suggests there is a strong desire among trustees and administrators, as well as elected officials, to learn everything they can about cost comparisons and the long-term stability of defined benefit plans.

Among the subjects discussed were:

- the history of 401(k) plans that were initiated as executive level salary tax shelters, not as retirement plans;
- the importance of educating public pension plan trustees and administrators to ensure appropriate investment strategies;
- the hidden costs of closing a defined benefit plan;
- the importance of local control in determining pension costs and contribution rates; and
- the inability of most individuals to make good investment decisions in a 401(k) plan and the resulting failures of those plans to support them through retirement.

**- more -**

**FPPTA Town Hall Meeting Draws Large Attendance**  
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The FPPTA has been hosting a series of Town Hall Meetings across the state in an effort to further educate government and elected officials, retirees, trustees, administrators and fund managers about the strengths of defined benefit plans, and the proper support role of defined contribution plans to public pension programs. Additional Town Hall meetings are being scheduled throughout the state. The next educational seminar for trustees and administrators will be held at the FPPTA's Trustee School & Conference, scheduled for February 7-10, 2010, at the Hyatt Regency in Jacksonville.

Guest speakers at the Avon Park meeting included:

**Grant McMurry**, ICC Capital Management (investment management)  
**Brad Heinrichs**, Foster & Foster (actuaries)  
**Matt Mierzwa**, Mierzwa & Mierzwa (law firm)  
**Joe Bogdahn**, The Bogdahn Group, Pension Consultants  
**Fred Nesbitt**, Consultant, FPPTA

For further information about the Avon Park meeting, please contact Carol Knapp, Administrator of the Avon Park Police Officers Retirement Trust Fund and the Avon Park Firefighters Retirement Trust Fund: (863) 453-5258; or via e-mail at: [bpdpension@yahoo.com](mailto:bpdpension@yahoo.com).

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*The FPPTA was established in 1984 and provides educational and support services to 488 pension boards throughout the state. Programs include local continuing education courses, a trustee certification program, seminars and annual professional development conference. For more information visit [www.fppta.org](http://www.fppta.org).*