



CITY OF BOYNTON BEACH POLICE OFFICERS' PENSION FUND



2100 North Florida Mango Road
West Palm Beach, Florida 33409

Telephone: 561-889-4577

Email: [loup@BBPDP.ORG](mailto:loup@bbpdp.org)

PENSION APPLICATION TIMELINE

The following information may be helpful as you approach retirement.

My name is Louis Penque and I am your pension administrator. If you ever have any questions, call or email me directly. My personal number is 561-889-4577 and my email is loup@bbpdp.org. Remember, I work for you and want to provide you with the best customer service possible.

Precision Pension Administration has created a website for members to access pension forms, previous pension meeting minutes, Summary Plan Descriptions, Current Pension Ordinance, Investment Performance Reports, Actuary Reports, Auditor Reports and more.

Please familiarize yourself with this website, www.BBPDP.org. The pension fund has five trustees who are responsible for the operation of the plan. The positions are currently filled as follows:

- 1) Jason Llopis Chairman - Elected to Board term expires 12/31/2022
- 2) Russell Faine Secretary - Appointed to Board term expires 12/31/2021 (Board Appointed)
- 3) Brian McDevitt Trustee - Elected to Board term expires 12/31/2021
- 4) Daniel Dugger Trustee- Appointed to Board term expires 12/31/2022 (City Commission Appointed)
- 5) Michael Kelley Trustee- Appointed to Board term expires 12/31/2022 (City Commission Appointed -City Resident position)

Your Vesting Date:

This date depends on the Summary Plan Description at the time you were hired, plus any retroactive changes approved after your hire date. Summary Plan Descriptions can be viewed on your pension website www.BBPDP.org.

For Members who elect to DROP:

If you elect to enter the DROP please complete the application at least one month in advance. This will give sufficient time to advise the City all paperwork has been completed and reviewed, and they are to cease pension deductions from your check. Please keep in mind the pension fund is a separate entity and works **with, not for** the City. You will not know your exact pension amount when you enter the DROP. That number will not be available until sometime after your final check. The calculation requires actuarial analysis, using the calculations of your final highest averages, and accrual leave pay. Once we receive your final benefit analysis form the actuary, I will contact you to make your benefit selection. This is usually 30-60 days after entering the DROP. After you submit your election, I will create your DROP ledger where you can view your balance from the pension website, www.BBPDP.org. I will provide you with a password to view your DROP ledger.

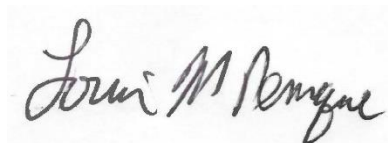
Once you complete your DROP or if you decide to leave the DROP early, you will need to complete a Master Retirement Application. This application is also available on the website, www.BBPDP.org. There are some documents that require notarization and I am able to provide that service free of charge as part of Precision Pension Administration's service.

For Members who retire without entering the DROP:

If you elect to retire without entering the DROP you will receive an estimated benefit for the first 1-3 months. This is for the same reason as the delay in the DROP ledger described above. It cannot be calculated until you separate service, and the actuary completes their analysis. You will need to complete a Master Retirement Application which you can find on the website, www.BBPDP.org. There are some documents that require notarization and I am able to provide that service free of charge as part of Precision Pension Administration's service. You will receive your pension check/ACH payment on the 1st of every month. To avoid interruption to your income, we recommend you leave on the last day of the month when possible.

Should you have any questions or concerns, you may contact me or any Board Member.

Respectfully,

A handwritten signature in black ink, appearing to read "Louis M. Penque". The signature is written in a cursive style and is positioned above the typed name.

Louis Penque, Plan Administrator

FOR THE BOARD