

OKEECHOBEE UTILITY AUTHORITY

MEETING AGENDA

November 18, 2025

8:00 A.M.

1. Call the Meeting to Order

- Pledge of Allegiance
- Determination of Voting Members

2. Agenda Additions or Deletions

3. Consent Agenda

4. Invoice from Holtz Consulting Engineers, Inc. – State Road 78 Water Main
5. Invoice from CHA - Vac Station #2 Generator Replacement
6. Invoice from Raftelis
7. Invoice from Nason Yeager Gerson Harris & Fumero, P.A. – Legal Services
8. Invoice from Conely and Conely, P.A. – Legal Services
9. Invoice from Thorn Run Partners
10. Invoice from MacVicar Consulting, Inc.
11. Operations Director Monthly Report

12. Meeting Minutes from October 21, 2025

13. Employee Recognition

14. Public Comments

Discussion Agenda

15. SR78W Phase II WM Improvements Project – Contractor Pay Application No. 1
16. Pine Ridge Park Gravity Sewer Abandonment
17. Pine Ridge Park Resident
18. NW 35th Avenue Water Main Improvement Project
19. Cemetery Road Wastewater Treatment Plant Chlorine Skid Replacement
20. Amendment To Agreement for Sale and Purchase of Land Torres Property Purchase
21. SR78W Phase III Watermain Improvement Engineering RFP
22. SWTP Ozone Rehabilitation Project Engineering RFP
23. Manhole Repair and Rehabilitation
24. Okeechobee Utility Authority Employees' Retirement System Amendments and Adoption of Revised Investment Policy Statement

Staff Reports

25. Finance Director
 - 25A. Finance Report
26. Attorney
27. Executive Director

28. Items from the Board

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 1

NOVEMBER 18, 2025

Call Meeting to Order

Pledge of Allegiance
Determine Voting Members

	<u>Absent</u>	<u>Present</u>
<u>County Representatives</u>		
Steve Hargraves – Board Member	_____	_____
Tabitha Trent – Board Member	_____	_____
Glenn Sneider - Alternate	_____	_____
<u>City Representatives</u>		
John Gilliland – Board Member	_____	_____
Steven Nelson – Board Member	_____	_____
Jamie Gamiotea - Alternate	_____	_____
<u>Glades County Representatives</u>		
Harry Moldenhauer – Board Member	_____	_____
Melanie Anderson – Alternate	_____	_____

FUTURE MEETING OF OUA BOARD
December 16, 2025 – 8:00 A.M.

FUTURE HOLIDAYS FOR OUA STAFF
December 24, 2025 – Christmas Eve
December 25, 2025 – Christmas Day

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 2

NOVEMBER 18, 2025

AGENDA ADDITIONS OR DELETIONS

OKEEHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 3

NOVEMBER 18, 2025

CONSENT AGENDA

1. Pull items for discussion from Consent Agenda.
2. Items pulled from Consent Agenda will be discussed at the end of Agenda.
3. Unless noted all Consent Agenda items are recommended for approval.
4. Motion to approve items on Consent Agenda as follows:
 4. Invoice from Holtz Consulting Engineers, Inc. – State Road 78 Water Main
 5. Invoice from CHA - Vac Station #2 Generator Replacement
 6. Invoice from Raftelis
 7. Invoice from Nason Yeager Gerson Harris & Fumero, P.A. – Legal Services
 8. Invoice from Conely and Conely, P.A. – Legal Services
 9. Invoice from Thorn Run Partners
 10. Invoice from MacVicar Consulting, Inc.
 11. Operations Director Monthly Report

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 4

NOVEMBER 18, 2025

CONSENT AGENDA

INVOICE FROM HOLTZ CONSULTING ENGINEERS, INC. – SR 78 WATERMAIN IMPROVEMENTS

Please find attached invoice in the amount of \$39,937.50 submitted by Holtz Consulting Engineers, Inc. Staff is aware of the work currently being done by Holtz Consulting Engineers, Inc. and is in agreement with this request.

Invoice Date	Pay Request No.	Date Paid	Amt. Requested	Amount Paid	Remaining Balance
					\$359,729.00
Feb-24	1	Feb-24		\$2,873.00	\$356,856.00
Mar-24	2	Mar-24		\$18,838.50	\$338,017.50
Apr-24	3	Apr-24		\$10,219.50	\$327,798.00
May-24	4	May-24		\$50,801.00	\$276,997.00
Jul-24	5	Jul-24		\$28,200.60	\$248,796.40
Jul-24	6	Jul-24		\$22,941.10	\$225,855.30
Aug-24	7	Aug-24		\$12,793.50	\$213,061.80
Sep-24	8	Sep-24		\$12,011.80	\$201,050.00
Oct-24	9	Oct-24		\$1,175.00	\$199,875.00
Nov-24	10	Nov-24		\$9,915.00	\$189,960.00
Dec-24	11	Dec-24		\$9,590.00	\$180,370.00
Jan-25	12	Jan-25		\$3,835.00	\$176,535.00
Apr-25	13	Apr-25		\$4,473.50	\$172,061.50
May-25	14	May-25		\$4,809.50	\$167,252.00
Jun-25	15	Jun-25		\$2,352.00	\$164,900.00
Jul-25	16	Jul-25		\$1,680.00	\$163,220.00
Aug-25	17	Aug-25		\$3,195.00	\$160,025.00
Sep-25	18	Sep-25		\$6,390.00	\$153,635.00
Oct-25	19	Oct-25		\$9,585.00	\$144,050.00
Nov-25	20		\$39,937.50		\$104,112.50

Staff recommends approval of this invoice in the amount of \$39,937.50 to Holtz Consulting Engineers, Inc.

Holtz Consulting Engineers, Inc.

INVOICE

270 South Central Boulevard, Suite 207
Jupiter, FL 33458
Phone: (561) 575-2005 Fax: (561) 575-2009

INVOICE DATE: November 10, 2025
INVOICE #: 11726-20
CLIENT: OUA
PROJECT: State Rd. 78 West WM
Improvements

Purchase Order: 0000011726

Bill To:

Okeechobee Utility Authority
100 SW 5th Avenue
Okeechobee, FL 34974-4221

Lump Sum Contract Amount:	\$	359,729.00
Prior Invoices to Date:	\$	215,679.00
This Invoice Amount:	\$	39,937.50
Remaining Balance:	\$	104,112.50

THIS INVOICE AMOUNT: \$ 39,937.50

Please make checks payable to: **Holtz Consulting Engineers, Inc.**
270 South Central Boulevard, Suite 207
Jupiter, FL 33458

If you have any questions concerning this invoice, please contact Christine Miranda at (863) 824-7200

HCE will never communicate changes to invoicing, payment procedures, and/or account number information in an email. All financial communications will be in writing via certified mail.

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 5

NOVEMBER 18, 2025

CONSENT AGENDA

INVOICE FROM CHA – VAC STATION #2 GENERATOR REPLACEMENT

Please find attached invoice in the amount of \$583.50 submitted by CHA. Staff is aware of the work currently being done CHA and is in agreement with this request.

Staff recommends approval of this invoice in the amount of \$583.50 to CHA.



John Hayford
 Okeechobee Utility Authority
 100 SW 5th Avenue
 Okeechobee, FL 34974

November 13, 2025
 Project No: 083820.000
 Invoice No: 83820-15

PO#: 11562

Project 083820.000 Vac. PS #2 (Taylor Creek) Generator Replacement

Professional Services from October 1, 2025 to October 24, 2025

Phase 0001000 Design

Total Current Billing	45,300.00			
Percent Complete	100.00	Total Earned	45,300.00	
		Previous Fee Billing	45,300.00	
		Current Fee Billing	0.00	
		Total Current Billing		0.00

Billing Limits	Current	Prior	To-Date
Total Billings	0.00	45,300.00	45,300.00
Limit			45,300.00

Phase 0002000 Services During Construction

Professional Personnel

	Hours	Rate	Amount	
Engineer 2				
Kaminski, Hunter	2.50	92.00	230.00	
Mock, Ashlyn	3.00	92.00	276.00	
Engineer 5				
Bortz, Stephanie	.50	155.00	77.50	
Totals	6.00		583.50	
Total Labor				583.50

Billing Limits	Current	Prior	To-Date
Total Billings	583.50	3,751.50	4,335.00
Limit			14,800.00
Remaining			10,465.00

PAYMENT IS DUE WITHIN 30 DAYS OF INVOICE DATE
 Bank Name: Citizens Bank NA - Account Name: CHA Consulting, Inc. | Account #: 4011254230 - ABA #: 021313103
 Supporting remittance information should be sent via email to remittances@chasolutions.com

PO BOX 845746 | Boston, MA 02284-5746 | Worksource - 845746 | T: (518) 453-4500 | F: (518) 458-1735
 CHASOLUTIONS.COM

Project	083820.000	Vac. PS #2 (Taylor Creek) Generator Repl	Invoice	83820-15
			Total this Invoice	\$583.50

Billings to Date

	Current	Prior	Total
Fee	0.00	45,300.00	45,300.00
Labor	583.50	3,751.50	4,335.00
Totals	583.50	49,051.50	49,635.00

PAYMENT IS DUE WITHIN 30 DAYS OF INVOICE DATE

Bank Name: Citizens Bank NA - Account Name: CHA Consulting, Inc. | Account #: 4011254230 - ABA #: 021313103
 Supporting remittance information should be sent via email to remittances@chasolutions.com

PO BOX 845746 | Boston, MA 02284-5746 | Worksource - 845746 | T: (518) 453-4500 | F: (518) 458-1735
 CHASOLUTIONS.COM

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 6

NOVEMBER 18, 2025

CONSENT AGENDA

INVOICE FROM RAFTELIS

Please find attached the invoice in the amount of \$925.00 submitted by Raftelis. Staff is aware of the work currently being done by Raftelis and is in agreement with these requests.

Invoice Date	Pay Request No.	Date Paid	Amt. Requested	Amount Paid	Remaining Balance
					\$67,500.00
Jul-25	1	Jul-25		\$5,297.50	\$62,202.50
Aug-25	2	Aug-25		\$8,570.00	\$53,632.50
Sep-25	3	Sep-25		\$23,080.00	\$30,552.50
Oct-25	4	Oct-25		\$13,070.60	\$17,481.90
Nov-25	5		\$925.00		\$16,556.90

Staff recommends approval of this invoice in the amount of \$925.00 to Raftelis.

October 16, 2025

Invoice No: 42092

John Hayford
 Okeechobee Utility Authority
 100 S.W. 5th Avenue
 Okeechobee, FL 34974

Project R-00451FL24.01 Okeechobee Utility Authority - Update the Financial Forecast and Provide a Large User Rate Analysis

Purchase Order No. 0000012309

Professional Services from September 01, 2025 to September 30, 2025

Phase 001 Financial Forecast Update

Professional Personnel

	Hours	Rate	Amount
Vice-President			
Hamilton, Murray	2.50	370.00	925.00
Totals	2.50		925.00
Total Professional Fees			925.00

Contract	Current	Prior Billings	
Total Billings	925.00	22,035.60	22,960.60
Contract Ceiling			35,618.00
Remaining			12,657.40
		Total this Phase	\$925.00

Phase 002 Large User Rate Analysis

Contract	Current	Prior Billings	
Total Billings	0.00	27,982.50	27,982.50
Contract Ceiling			31,882.00
Remaining			3,899.50
		Total this Phase	0.00

Total this Invoice \$925.00

Outstanding Invoices

Number	Date	Balance
41695	9/16/2025	13,070.60
Total		13,070.60

	Current	Prior	Total	Received	A/R Balance
Billings to Date	925.00	50,018.10	50,943.10	36,947.50	13,995.60

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 7

NOVEMBER 18, 2025

CONSENT AGENDA

INVOICE FROM NASON YEAGER GERSON HARRIS & FUMERO, P.A. – LEGAL SERVICES

Please find attached invoice in the amount of \$8,978.30 submitted by Nason Yeager Gerson Harris & Fumero, P.A. for legal services. Staff is aware of the work currently being done by Nason Yeager Gerson Harris & Fumero, P.A. and is in agreement with this request.

Staff recommends approval of this invoice in the amount of \$8,978.30 to Nason Yeager Gerson Harris & Fumero, P.A.

Nason Yeager Gerson Harris & Fumero, P.A.

3001 PGA Boulevard, Suite 305
Palm Beach Gardens, Florida 33410
Phone No.: (561) 686-3307
Fax: (561) 686-5442
Federal Tax ID: 59-1280063

Statement as of 11/5/2025
Statement no 333569

Okeechobee Utility Authority

EMAIL: Ap@ouaf.com

100 SW 5th Avenue
Okeechobee, FL 34974

17894-34709 / OKEECHOBEE UTILITY AUTHORITY / LEGAL SERVICES REPRESENTATION

Professional Fees	Hours	Rate	Amount
10/01/2025 SLC Preparation of Form 9 disclosure prompt to Board.	0.20	300.00	60.00
10/01/2025 SLC Receipt and review of correspondence from Executive Director in response to gift notice requirement. Perform legal research on specific requirement for appointed governing body officials (OUA Board). Review and analyze Interlocal in comparison with F.S. Section 112.3145. Preparation of correspondence to Executive Director confirming Form 9 requirement.	0.70	300.00	210.00
10/02/2025 SLC Exchange of correspondence with Executive Director discussing interpretation of Interlocal plus Florida Statutes.	0.20	300.00	60.00
10/09/2025 SLC Receipt and review of correspondence from Executive Director inquiring as to next steps in Pine Ridge Park non-compliant property owner matter.	0.10	300.00	30.00
10/09/2025 SLC Begin preparation of Lakefront CDD User Agreement.	4.50	300.00	1,350.00
10/10/2025 SLC Perform legal research on next steps in Pine Ridge Park non-compliant property matter. Preparation of correspondence to Executive Director providing findings.	0.70	300.00	210.00
10/13/2025 SLC Revise and finalize CDD agreement. Preparation of correspondence to Executive Director providing agreement.	4.70	300.00	1,410.00
10/16/2025 SLC Exchange of correspondence with Finance Director and Executive Director discussing real property purchase and OUA's authority to exceed appraised value.	0.30	300.00	90.00
10/20/2025 SLC Receipt and review of correspondence from Executive Director requesting opinion on Eau Gallie agreement. Preparation of first amendment to agreement. Preparation of correspondence to Executive Director providing amendment.	1.60	300.00	480.00

10/21/2025 SLC	Participation in board meeting, including travel time.	4.00	300.00	1,200.00
10/21/2025 SLC	Receipt and review of initial markup of CDD agreement by JFH. Receipt and review of separate correspondence from Finance Director.	0.40	300.00	120.00
10/22/2025 SLC	Receipt and review of sample contracts from Finance Director. Revise and finalize CDD agreement incorporating JFH and LH comments after review of sample contracts.	3.70	300.00	1,110.00
10/30/2025 SLC	Receipt and review of correspondence from Executive Director attaching PSA for \$60K property sale and requesting comment.	0.10	300.00	30.00
			Sub-total Fees:	<u>6,360.00</u>

Expenses

		Units	Price	Amount
10/21/2025	Made Payable to: Stephen Conteaguero - Mileage to/from Board meeting for Okeechobee Utility Authority 10/21/25.	1.00	118.30	118.30
			Sub-total Expenses:	<u>118.30</u>

Trust Account

		Beginning Balance:	\$27,500.00
11/05/2025	Transferred funds from FH101-100		2,500.00
		Ending Balance:	<u>\$30,000.00</u>

Total Current Billing:	<u>\$6,478.30</u>
Due:	\$6,478.30
Retainer:	\$2,500.00
Total Now Due:	\$8,978.30

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 8

NOVEMBER 18, 2025

CONSENT AGENDA

INVOICE FROM CONELY AND CONELY, P.A. – LEGAL SERVICES

Please find attached invoice in the amount of \$4,631.25 submitted by Conely and Conely, P.A. for legal services. Staff is aware of the work currently being done Conely and Conely, P.A. and is in agreement with this request.

Staff recommends approval of this invoice in the amount of \$4,631.25 to Conely and Conely P.A.

Conely & Conely, P.A.
P.O. Drawer 1367
Okeechobee, FL 34973-1367
Tax I.D. #59-2020240

Invoice submitted to:
Okeechobee Utility Authority
Attn: Accounts Payable
100 SW 5th Avenue
Okeechobee, FL 34974

November 5, 2025

In Reference To:
October 2025

Invoice #11013

Professional Services:		<u>Hours</u>	<u>Amount</u>
10/01/2025	Monthly Retainer		<u>\$2,500.00</u>
10/13/2025	Telephone conference with Steve Nelson regarding composition of Board, successor to John Hayford.	.25	\$ 68.75
10/15/2025	Conference with John Hayford regarding easement and lift station needed from Hamrick, composition of Board and easement on Ahmed Trust property.	.75	\$ 206.25
10/15/2025	Prepared aerial showing location of lift station site and easement on Hamrick property and emailed inquiry about acquisition to Michael Hamrick with copy of the aerial showing locations on Hamrick property.	.50	\$ 137.50
10/15/2025	Prepared letter to Almas Ahmed explaining that easement je signed as Trustee was not recordable because it did not state the name of the Trust and did not have the signatures of two witnesses, asking to provide actual name of Trust or first page of Trust so new corrective easement could be prepared for his signature.	.50	\$ 137.50
10/21/2025	Reviewed email from Greg Kennedy regarding purchase from Richard Torres; Prepared purchase agreement and lease .	2.00	\$ 550.00
10/22/2025	Reviewed email from Greg Kennedy regarding insurance provisions in lease to Torres; Made revisions to commercial lease and emailed lease to Greg.	1.00	\$ 275.00
10/27/2025	Delivered contract on purchase agreement to Okee-Tantie Title; Prepared addendum to contract and emailed addendum to Greg.	1.25	\$ 343.75

10/30/2025	Check for easements on vacated street and alley on property formerly owned by Jim Attaway; Prepared an easement from Michael Armstrong on portions of street and alley in Block 57, Okeechobee.	1.50	\$ 412.50
	Total hours and amount due	7.75	\$2,131.25
	Total for professional services rendered and retainer		\$4,631.25
	Previous balance		\$3,393.75
10/28/2025	Payment received - Thank you. Check No. 35046		<u>(\$3,393.75)</u>
	BALANCE DUE		\$4,631.25

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 9

NOVEMBER 18, 2025

CONSENT AGENDA

INVOICE FROM THORN RUN PARTNERS

Please see attached the Thorn Run Partners monthly invoice.

Staff recommends approval of the monthly invoice from Thorn Run Partners in the amount of \$3,500.00.

THORN RUN PARTNERS



INVOICE

Date 11/1/2025
Invoice No. 229893

Bill To

Okeechobee Utility
100 S.W. 5th Avenue
Okeechobee, FL 34974

PO NUMBER	0000011647
SUPPLIER ID	

Terms	Due Date	FOR THE MONTH OF
Net 30	12/1/2025	November 2025

Government Relations Services performed Fee as agreed to and amount owed:	\$3,500.00
Payments/Credits	\$0.00
Total Amount Due	\$3,500.00

Remittance Information
Billing inquiries and Remittances may be emailed to trpadmin@thornrun.com
Remittance Information
Please make all checks payable to: Thorn Run Partners, LLC 100 M Street SE, Suite 750 Washington, DC 20003 Please reference the invoice number when making payment
Payment Options
We accept wire and ACH. For more information: Email: trpadmin@thornrun.com Phone: +1 (240) 355-7559
TAX ID
FEIN: 27-1541515

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 10

NOVEMBER 18, 2025

CONSENT AGENDA

INVOICE FROM MACVICAR CONSULTING, INC.

Please see attached the MacVicar Consulting Inc. invoice.

Staff recommends approval of the monthly invoice from MacVicar Consulting Inc. in the amount of \$250.00.



MACVICAR CONSULTING, INC.
4524 Gun Club Road, Suite
201
West Palm Beach, FL

Invoice

Okeechobee Utility Authority
Attn: John Hayford, Exec Director
100 SW 5th Avenue
Okeechobee, FL 34974
PO No: 12037

DATE	INVOICE #
11/3/2025	202511010

PROJECT
540.01-LOSOM Support

DESCRIPTION	AMOUNT
Support for the month of October 2025	250.00
Total	\$250.00

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 11

NOVEMBER 18, 2025

CONSENT AGENDA

OPERATIONS DIRECTOR MONTHLY REPORT

DEPARTMENT SITE VISITS
MONTHLY BOARD MEETING UPDATES

Tuesday 11-18--2025
Site Visits 10-23-25 thru 11-13-25

SWTP: General Maintenance
 Normal Operations
 Free CL2 burn complete 11-3-2025

Maintenance: General Maintenance
 Normal operations: leaks, complaints, new services
 Completed Flushing system Free CL2
 Lead service line inventory field verification complete, confirmed to be 100%
 lead free

WWTP: General Maintenance
 Normal Operations
 Clarifier # 2 drive mechanism rehabilitation complete

*The above Operations Director report is presented for informational purposes, if there are any questions, I would be happy to answer them.

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 12

NOVEMBER 18, 2025

MEETING MINUTES

Attached are copies of the minutes from the meeting held on October 21, 2025.

Unless the Board determines a correction is required to the minutes, Staff recommends the approval of the meeting minutes from October 21, 2025 as presented.

OKEECHOBEE UTILITY AUTHORITY
MEETING MINUTES
Tuesday, October 21, 2025 8:00 A.M.
Okeechobee Utility Authority
100 SW 5th Avenue
Okeechobee, Florida

Chairperson Nelson called the meeting to order at 7:58 A.M.

Chairperson Nelson determined the voting members and led all participating attendees and visitors in the Pledge of Allegiance.

Chairperson Nelson addressed Agenda Item No. 1; the following Okeechobee Utility Authority Board Members were present:

Board Members:

Harry Moldenhauer*
Steve Nelson*

Alternates:

Melanie Anderson
Jamie Gamiotea**
Glenn Sneider***

Absent:

John Gilliland
Steve Hargraves
Tabitha Trent

*Voting Board Members

** Voting in John Gilliland's Absence

*** Voting in Steve Hargraves Absence

OUA Members:

John Hayford
Greg Kennedy

Lauriston Hamilton
Jamie Mullis

Steve Conteaguero
Michelle Willoughby

Chairperson Nelson addressed Agenda Item No. 2 'Agenda Additions or Deletions' There were none.

Chairperson Nelson addressed Agenda Item No. 3 'Consent Agenda' Motion by Glenn Sneider to approve the Consent Agenda as presented:

- | | |
|----------------------------------|--|
| Consent Agenda Item No. 4 | 'Invoice from Sumner Engineering & Consulting, Inc. – SW Wastewater Service Area Project (Part E) in the amount of \$20,498.50' |
| Consent Agenda Item No. 5 | 'Invoice from Sumner Engineering & Consulting, Inc. – NW15 FDACS Grant in the amount of \$20,000.00' |
| Consent Agenda Item No. 6 | 'Invoice from Sumner Engineering & Consulting, Inc. – Okee-Tantie System Improvements in the amount of \$10,789.85' |

- Consent Agenda Item No. 7** 'Invoice from Sumner Engineering & Consulting, Inc. – SW 5th Avenue LPSS Design and Permitting in the amount of \$6,516.80'
- Consent Agenda Item No. 8** 'Invoice from Sumner Engineering & Consulting, Inc. – NW15 Pump Station Rehabilitation in the amount of \$30,160.00'
- Consent Agenda Item No. 9** 'Invoice from CHA - Vac Station #2 Generator Replacement in the amount of \$339.00'
- Consent Agenda Item No. 10** 'Invoice from McNabb-Miller Hydrogeologic Consulting, Inc. – WWTP Injection Well System Operation and Maintenance Professional Services in the amount of \$14,940.00'
- Consent Agenda Item No. 11** 'Invoice from McNabb-Miller Hydrogeologic Consulting, Inc. – WWTP Injection Well System Permit Modification in the amount of \$4,080.00'
- Consent Agenda Item No. 12** 'Invoices from Kimley-Horn and Associates and Associates, Inc. – Treasure Island Septic to Sewer Project in the amounts of \$82,217.76 and \$12,076.78'
- Consent Agenda Item No. 13** 'Invoice from Holtz Consulting Engineers, Inc. – SR 78 Watermain Improvements in the amount of \$9,585.00'
- Consent Agenda Item No. 14** 'Invoice from Holtz Consulting Engineers, Inc. – Mallard Landing Gravity Sewer System in the amounts of \$1,190.00'
- Consent Agenda Item No. 15** 'Invoice from Raftelis in the amount of \$13,070.60'
- Consent Agenda Item No. 16** 'Invoice from Nason Yeager Gerson Harris & Fumero, P.A. – Legal Services in the amount of \$7,294.90'
- Consent Agenda Item No. 17** 'Invoice from Conely and Conely, P.A. – Legal Services in the amount of \$3,393.75'
- Consent Agenda Item No. 18** 'Invoice from Thorn Run Partners in the amount of \$3,500.00'
- Consent Agenda Item No. 19** 'Invoice from MacVicar Consulting, Inc. in the amount of \$250.00'
- Consent Agenda Item No. 20** 'Operations Director Monthly Report'
- Second by Harry Moldenhauer. Vote unanimous (4-0), motion carried.**

Chairperson Nelson addressed Agenda Item No. 21 'Meeting Minutes from September 16, 2025' Motion by Harry Moldenhauer to approve the Meeting Minutes from September 16, 2025 as presented. Second by Jamie Gamiotea. Vote Unanimous (4-0), motion carried.

Chairperson Nelson addressed Agenda Item No. 22 'Employee Recognition' Chairperson Nelson recognized Ben Leighton for his 25 years of service to the OUA.

Chairperson Nelson addressed Agenda Item No. 23 'Public Comments' There were none.

Discussion Agenda

Chairperson Nelson addressed Agenda Item No. 24 'OUA Customer – Big O RV Park Association, Inc.' Executive Director Hayford discussed that this customer was requesting to speak to the Board regarding late charges on the Big O RV Park account. Executive Director Hayford discussed that the customer's payment was due on August 5, 2025. Payment was not received by the due date and on August 6, 2025 a 10% penalty was added to the account. Executive Director Hayford discussed that on August 26, 2025, a representative from Big O RV Park Association, Inc, contacted the OUA requesting the penalty be waived. Executive Director Hayford advised the board that Ms. Vanessa Valle was present to represent the Big O RV Park Association, Inc. Ms. Valle addressed the board explain of the circumstances under which the payment was late. There was a brief discussion and Chairperson Nelson advised Ms. Valle that there are policies that state that penalties are applied and cannot be waived. No action was taken by the board for this agenda item.

Chairperson Nelson addressed Agenda Item No. 25 'OUA Customer – J & E Insurance' Executive Director Hayford discussed that on September 25, 2025, J & E Insurance contacted the OUA to verify if their building is connected to OUA sewer. Executive Director Hayford discussed that in reviewing the OUA service maps, it was determined that this property is not connected to the OUA sewer system. Executive Director Hayford discussed that OUA Maintenance Staff was conducting onsite testing for final verification that the building is not connected to the sewer system. Executive Director Hayford discussed that a representative from J & E Insurance was present to request that a refund of all monies paid for sewer services be refunded. Executive Director Hayford discussed that a calculation of sewer monies paid totaled \$12,319.85. There was a brief discussion. **Motion by Glenn Sneider to approve the refund of sewer fees in the amount \$12,319.85, conditional upon field conformation that the building is not connected. Second by Harry Moldenhauer. Vote unanimous (4-0), motion carried.**

Chairperson Nelson addressed Agenda Item No. 26 'Proposed Benefit Increase for Retirees' Pension Board Chairman Jamie Mullis discussed that over the last several years there have been requests from the OUA pension Board Retirees to consider a benefit increase. The system does not currently provide cost of living adjustments. Pension Board Chairman Jamie Mullis discussed that the Trustees have looked into a couple of options and what other similar pension plans have done. Pension Board Chairman Jamie Mullis discussed that Trustees authorized GRS (Pension Actuary) to perform an Actuarial study. Pension Board Chairman Jamie Mullis presented options that were discussed at the Pension Meeting, a one-time increase of 5% or a one-time increase of \$100 per month to participants currently receiving benefits. The Pension Attorney Lewis, Longman, Walker which states the plan may be amended to provide a one-time supplemental benefit to retired plan members. Pension Board Chairman Jamie Mullis discussed that the Pension Trustees have no discretion to change the benefits, but can only make recommendations to the OUA Board. The OUA Board has the authority to change the benefit. There was a brief discussion. **Motion by Glenn Sneider to approve an increase of \$100.00 per month to retirees or beneficiaries currently receiving retirement**

benefits to begin November 1, 2025. Second by Jamie Gamiotea. Vote unanimous (4-0), motion carried.

Chairperson Nelson addressed Agenda Item No. 27 'Torres Property Purchase' Executive Director Hayford discussed that this property represents one of the remaining two sites needed for the Treasure Island Septic to Sewer Project. Executive Director Hayford discussed that an appraisal of the property was completed on October 8, 2025, offering an Opinion of Value in the amount of \$59,000. Mr. Torres insists on the sale price of \$60,000 for the property. Executive Director Hayford discussed that the project engineer has confirmed that this site is acceptable for the purpose of a vacuum pump station. Executive Director Hayford advised that the OUA would be reimbursed for this purchase from the WG018 Grant. There was a brief discussion.

Motion by Harry Moldenhauer to approve the purchase of the Torres property in the amount of \$60,000. Second by Glenn Sneider. Vote unanimous (4-0), motion carried.

Chairperson Nelson addressed Agenda Item No. 28 'OUA Proposed Employee Bonus Payment' Executive Director Hayford advised the board that there is a provision in the FY26 Budget to provide employee bonuses and it was requested that the board approve the distribution at the Holiday Dinner on December 11, 2025. **Motion by Glenn Sneider to approve distribution of the employee bonus payment of 1.5% of the employee's base salary. Second by Harry Moldenhauer. Vote unanimous (4-0), motion carried.**

Chairperson Nelson addressed Agenda Item No. 29 'NE Glades County Wastewater Master Plan' Executive Director Hayford discussed that CHA Consulting, Inc. has prepared the Conceptual Planning Report for NE Glades County. Executive Director Hayford discussed that the document will be utilized in the near-term planning for wastewater system improvements in the Buckhead Ridge area. **Motion by Harry Moldenhauer to accept the document as presented. Second by Jamie Gamiotea. Vote unanimous (4-0), motion carried.**

Chairperson Nelson addressed Agenda Item No. 30 'Florida Deferred Compensation Plan' Executive Director Hayford discussed that leadership team met with a Financial Administrator with the Bureau of Deferred Compensation, Division of Treasury to discuss the Deferred Compensation Plan. The plan is a completely voluntary, tax-sheltered investment plan for government employees, with both 457(b) Pre-Tax and 457(B) Roth payroll contribution options. Executive Director Hayford discussed that Special Districts like the OUA can participate in this State of Florida administered plan at no cost or risk to the OUA. There was a brief discussion. **Motion by Glenn Sneider to approve the addition of the 457(b) plan to the employee benefit package. Second by Harry Moldenhauer. Vote unanimous (4-0), motion carried.**

Staff Reports

Chairperson Nelson addressed Agenda Item No. 31A 'Finance Report' Finance Director Hamilton reviewed the Finance Report for period ending September 30, 2025. **Motion by Jamie Gamiotea to accept the Finance Report as presented. Second by Glenn Sneider. Vote unanimous (4-0), motion carried.**

Chairperson Nelson addressed Agenda Item No. 32 ‘Attorney’ Attorney Conteaguero discussed the draft user agreement with the CDD with Lakefront Estates.

Chairperson Nelson addressed Agenda Item No. 33 “Executive Director” Executive Director Hayford gave an update on current projects.

Chairperson Nelson addressed Agenda Item No. 34 ‘Items from the Board’ Chairperson Nelson discussed that the OUA needs to inquire about hiring an outside firm to recruit for replacement of Executive Director position due to the upcoming retirement of the current Executive Director.

There being no other business, meeting adjourned at 8:55 A.M.

PLEASE TAKE NOTICE AND BE ADVISED that if a person decided to appeal any decision made by the Okeechobee Utility Authority with respect to any matter considered at this meeting, he/she may need to ensure that verbatim record of the proceeding is made, which record includes the testimony and evidence upon which the appeal is to be based. A CD recording of this meeting is on file in the Executive Director’s office.

Chairperson

Executive Director (Secretary)

DRAFT

OKEEHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 13

NOVEMBER 18, 2025

EMPLOYEE RECOGNITION

This month the Board will recognize three employees for their years of service for the OUA.

John Woodham	5 Years
Patrick Andersen	10 Years
James Stratton	25 Years

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 14

NOVEMBER 18, 2025

PUBLIC COMMENTS

OKEECHOBEE UTILITY AUTHORITY

NOVEMBER 18, 2025

DISCUSSION AGENDA

15. SR78W Phase II WM Improvements Project – Contractor Pay Application No. 1
16. Pine Ridge Park Gravity Sewer Abandonment
17. Pine Ridge Park Resident
18. NW 35th Avenue Water Main Improvement Project
19. Cemetery Road Wastewater Treatment Plant Chlorine Skid Replacement
20. Amendment To Agreement for Sale and Purchase of Land Torres Property Purchase
21. SR78W Phase III Watermain Improvement Engineering RFP
22. SWTP Ozone Rehabilitation Project Engineering RFP
23. Manhole Repair and Rehabilitation
24. Okeechobee Utility Authority Employees' Retirement System Amendments and Adoption of Revised Investment Policy Statement

OKEEHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 15

NOVEMBER 18, 2025

DISCUSSION AGENDA

SR78W PH II WM IMPROVEMENTS PROJECT – CONTRACTOR PAY APPLICATION NO. 1

This project is underway. There was a conflict with an FP&L horizontal directional drill under Lemkin Creek that was in the easement granted to the OUA from the State. The FP&L piping was not in the placement that was reported. The OUA contractor will drill slightly deeper than shown on the plans and there is more than enough piping supplied to contractor for this work.

SR78W Ph II Water Main Improvement Project

Contractor Pay Applications

Invoice Date	Pay Request No.	Amt. Requested	Date Paid	Amount Paid	Remaining Balance
					\$419,358.50
11/25/25	1	\$99,489.83	11/25/25		\$319,868.67
	2				\$0.00
	3				\$0.00
	4				\$0.00
	5				\$0.00
	6				\$0.00
	7				\$0.00
	8				\$0.00

As of the date of this meeting, the project is still on track to complete with the allotted contract time.

It is the recommendation of OUA staff to approve Pay Application No. 1 in the amount of \$99,489.83 to B&B Site Development Inc.



HOLTZ CONSULTING ENGINEERS, INC

November 4, 2025

Mr. John Hayford, PE
Executive Director
Okeechobee Utility Authority
100 SW 5th Avenue
Okeechobee, FL 34974

Subject: **Okeechobee Utility Authority
State Route 78 West Water Main Improvements – Phase 2
B&B Site Development, Inc.
Application for Payment No. 1**

Dear Mr. Hayford,

Attached is Application for Payment No. 1 and supporting documents for the above-referenced project, as submitted by B&B Site Development, Inc. This requisition is for payment, less 10 percent retainage, for mobilization, maintenance of traffic, preconstruction video documentation, and 16-inch PVC water main, gate valves, and fittings installation associated with this project.

The amount of payment requested after deducting the required retainage and for work completed is **\$99,489.83.**

To the best of our knowledge, the work included in this pay request has been satisfactorily completed in accordance with the Contract Documents and the amounts requested are as outlined in the approved Schedule of Values. Holtz Consulting Engineers therefore recommends payment to be made in the amount requested.

If you should have any questions, please contact our office.

Sincerely,

HOLTZ CONSULTING ENGINEERS, INC.

A handwritten signature in blue ink, appearing to read 'Christine Miranda', is written over the printed name.

Christine Miranda, PE
Vice President

Attachments – Signed copy of Application for Payment No. 1

cc: Michelle Baughman, B&B Site Development, Inc.
File

APPLICATION NO.: 1
 APPLICATION DATE: 10/31/2025
 PERIOD TO: 10/31/2025
 CONTRACT NO.:
 PROJECT NO.:

ITEM NO.	DESCRIPTION OF WORK	Unit	CONTRACT			PREVIOUS		CURRENT		F N/A	G TOTAL COMPLETED AND STORED TO DATE		H % (G / C)	I BALANCE TO FINISH (C - G)	J RETAINAGE (IF VARIABLE RATE)
			QTY	Unit Price	Amount	QTY	Amount	QTY	Amount		QTY	Amount (D+E+F)			
GENERAL ITEMS															
1	MOBILIZATION/DEMobilIZATION (INC. GC'S, INSURANCE & BONDS, AND SAFETY)	LS	1	\$ 27,588.50	\$27,588.50	0.00	\$0.00	0.50	\$13,794.25		0.50	\$13,794.25	50%	\$13,794.25	\$1,379.43
2	MAINTENANCE OF TRAFFIC	LS	1	\$ 10,000.00	\$10,000.00	0.00	\$0.00	0.25	\$2,500.00		0.25	\$2,500.00	25%	\$7,500.00	\$250.00
3	PRECONSTRUCTION VIDEO DOCUMENTATION	LS	1	\$ 1,500.00	\$1,500.00	0.00	\$0.00	1.00	\$1,500.00		1.00	\$1,500.00	100%	\$0.00	\$150.00
4	RECORD DRAWINGS	LS	1	\$ 2,000.00	\$2,000.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$2,000.00	\$0.00
5	6-INCH C-900 PVC WATER MAIN (OWNER WILL FURNISH C900 PVC, MEGALUG JOINT RESTRAINTS, MECHANICAL JOINT BOLT AND GASKET PACKS (LESS GLAND), AND BELL RESTRAINTS)	LF	15	\$ 75.00	\$1,125.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$1,125.00	\$0.00
6	8-INCH C-900 PVC WATER MAIN (OWNER WILL FURNISH C900 PVC, MEGALUG JOINT RESTRAINTS, MECHANICAL JOINT BOLT AND GASKET PACKS (LESS GLAND), AND BELL RESTRAINTS)	LF	15	\$ 75.00	\$1,125.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$1,125.00	\$0.00
7	16-INCH C-900 PVC WATER MAIN (OWNER WILL FURNISH C900 PVC, MEGALUG JOINT RESTRAINTS, MECHANICAL JOINT BOLT AND GASKET PACKS (LESS GLAND), AND BELL RESTRAINTS)	LF	3085	\$ 30.00	\$92,550.00	0.00	\$0.00	2800.00	\$84,000.00		2,800.00	\$84,000.00	91%	\$8,550.00	\$8,400.00
8	18-INCH C-900 PVC WATER MAIN (OWNER WILL FURNISH C900 PVC, MEGALUG JOINT RESTRAINTS, MECHANICAL JOINT BOLT AND GASKET PACKS (LESS GLAND), AND BELL RESTRAINTS)	LF	20	\$ 75.00	\$1,500.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$1,500.00	\$0.00
9	6-INCH GATE VALVE WITH VALVE BOX (OWNER WILL FURNISH GATE VALVE AND VALVE BOX)	EA	1	\$ 500.00	\$500.00	0.00	\$0.00	1.00	\$500.00		1.00	\$500.00	100%	\$0.00	\$50.00
10	8-INCH GATE VALVE WITH VALVE BOX (OWNER WILL FURNISH GATE VALVE AND VALVE BOX)	EA	1	\$ 600.00	\$600.00	0.00	\$0.00	1.00	\$600.00		1.00	\$600.00	100%	\$0.00	\$60.00
11	16-INCH GATE VALVE WITH VALVE BOX (OWNER WILL FURNISH GATE VALVES AND VALVE BOXES)	EA	7	\$ 1,500.00	\$10,500.00	0.00	\$0.00	4.00	\$6,000.00		4.00	\$6,000.00	57%	\$4,500.00	\$600.00
12	PIGGING STATIONS	EA	2	\$ 10,000.00	\$20,000.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$20,000.00	\$0.00
13	AIR RELEASE VALVE WITH MANHOLE (OWNER WILL FURNISH AIR RELEASE VALVE)	EA	1	\$ 10,000.00	\$10,000.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$10,000.00	\$0.00
14	6-INCH 90 DEG MJ DI BEND (OWNER WILL FURNISH BEND)	EA	1	\$ 250.00	\$250.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$250.00	\$0.00
15	6-INCH DI MJ LONG SLEEVE (OWNER WILL FURNISH SLEEVE)	EA	1	\$ 250.00	\$250.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$250.00	\$0.00
16	16-INCH X 8-INCH MJ DI TEE (OWNER WILL FURNISH TEE)	EA	1	\$ 400.00	\$400.00	0.00	\$0.00	1.00	\$400.00		1.00	\$400.00	100%	\$0.00	\$40.00
17	16-INCH X 6-INCH MJ DI TEE (OWNER WILL FURNISH TEE)	EA	1	\$ 450.00	\$450.00	0.00	\$0.00	1.00	\$450.00		1.00	\$450.00	100%	\$0.00	\$45.00
18	16-INCH 45 DEG MJ DI BEND (OWNER WILL FURNISH BENDS)	EA	2	\$ 400.00	\$800.00	0.00	\$0.00	2.00	\$800.00		2.00	\$800.00	100%	\$0.00	\$80.00
19	16-INCH 11.25 DEG MJ DI BEND (OWNER WILL FURNISH BEND)	EA	1	\$ 400.00	\$400.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$400.00	\$0.00
20	16-INCH DI MJ LONG SLEEVE (OWNER WILL FURNISH SLEEVE)	EA	2	\$ 400.00	\$800.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$800.00	\$0.00
21	18-INCH X 16-INCH DI MJ REDUCER (OWNER WILL FURNISH REDUCERS)	EA	2	\$ 400.00	\$800.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$800.00	\$0.00
22	18-INCH 11.25 DEG MJ DI BEND (OWNER WILL FURNISH BENDS)	EA	2	\$ 400.00	\$800.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$800.00	\$0.00
23	16-INCH MJ DI CAP (OWNER WILL FURNISH CAP)	EA	1	\$ 350.00	\$350.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$350.00	\$0.00
24	CONNECT NEW 6-INCH WATER MAIN TO EXISTING 6-INCH WATER MAIN	EA	1	\$ 2,000.00	\$2,000.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$2,000.00	\$0.00
25	CONNECT NEW 8-INCH WATER MAIN TO EXISTING 8-INCH WATER MAIN	EA	1	\$ 3,000.00	\$3,000.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$3,000.00	\$0.00
26	CONNECT NEW 16-INCH WATER MAIN TO EXISTING 16-INCH WATER MAIN	EA	1	\$ 5,000.00	\$5,000.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$5,000.00	\$0.00

APPLICATION NO.: 1
 APPLICATION DATE: 10/31/2025
 PERIOD TO: 10/31/2025
 CONTRACT NO.:
 PROJECT NO.:

ITEM NO.	DESCRIPTION OF WORK	Unit	CONTRACT			PREVIOUS		CURRENT		F N/A	G TOTAL COMPLETED AND STORED TO DATE		H % (G / C)	I BALANCE TO FINISH (C - G)	J RETAINAGE (IF VARIABLE RATE)
			QTY	Unit Price	Amount	QTY	Amount	QTY	Amount		QTY	Amount (D+E+F)			
GENERAL ITEMS															
27	SAMPLE POINT W/ 6-INCH DOUBLE STRAP TAPPING SADDLE & CORP. STOP	EA	1	\$ 2,000.00	\$2,000.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$2,000.00	\$0.00
28	SAMPLE POINT W/8-INCH DOUBLE STRAPP TAPPING SADDLE & CORP. STOP	EA	1	\$ 2,500.00	\$2,500.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$2,500.00	\$0.00
29	SAMPLE POINT W/ 16-INCH DOUBLE STRAP TAPPING SADDLE & CORP. STOP	EA	5	\$ 3,500.00	\$17,500.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$17,500.00	\$0.00
30	2" TERMINAL END BLOWOFF ASSEMBLY	EA	1	\$ 4,000.00	\$4,000.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$4,000.00	\$0.00
31	18-INCH DR-11 HDPE INSTALLED VIA HDD (OWNER WILL FURNISH 18" DR11 HDPE)	LF	865	\$ 70.00	\$60,550.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$60,550.00	\$0.00
32	18-INCH HDPE x MJ ADAPTER (OWNER WILL FURNISH ADAPTERS)	EA	2	\$ 400.00	\$800.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$800.00	\$0.00
33	REMOVAL OF 6-INCH CAST IRON PIPE FROM BRIDGE	LF	285	\$ 20.00	\$5,700.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$5,700.00	\$0.00
34	REMOVAL OF 6-INCH CAST IRON PIPE	LF	3515	\$ 20.00	\$70,300.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$70,300.00	\$0.00
35	FILL & FLUSHING ASSEMBLY	EA	1	\$ 500.00	\$500.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$500.00	\$0.00
36	CHLORINATING/TESTING	LF	3870	\$ 1.00	\$3,870.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$3,870.00	\$0.00
37	SODDING	LS	1	\$ 26,000.00	\$26,000.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$26,000.00	\$0.00
38	GRAVEL DRIVEWAY REPLACEMENT	SY	75	\$ 18.00	\$1,350.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$1,350.00	\$0.00
39	MISCELLANEOUS RESTORATION	LS	1	\$ 5,000.00	\$5,000.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$5,000.00	\$0.00
40	CONTINGENCY	LS	1	\$ 25,000.00	\$25,000.00	0.00	\$0.00	0.00	\$0.00		0.00	\$0.00	0%	\$25,000.00	\$0.00
	Total Bid				\$419,358.50		\$0.00		\$110,544.25	\$0.00		\$110,544.25		\$308,814.25	\$11,054.43
Additional Items by Change Order															
Ch. Order No.	Description of Item	Unit	QTY	Unit Price	Amount	QTY	Amount	QTY	Amount		COMPLETED AND STORED		%	BALANCE TO FINISH	RETAINAGE
		LS			\$0.00		\$0.00	0.00	\$0.00		QTY	Amount	#DIV/0!	\$0.00	\$0.00
	TOTAL CONSTRUCTION COSTS:				\$419,358.50		\$0.00		\$110,544.25	\$0.00		\$110,544.25		\$308,814.25	\$11,054.43

Approved By: _____

DATE: _____

OKEEHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 16

NOVEMBER 18, 2025

DISCUSSION AGENDA

PINE RIDGE PARK GRAVITY SEWER ABANDONMENT

The vacuum sewer system is complete and operational in the Pine Ridge Park Subdivision. Remnant gravity sewer lines totaling 2,401 linear feet are in need of grouting and seven manholes are in need crushing, abandonment and restoration back to grade.

Six contractors were solicited to provide bids on the project. Four contractors responded with proposals for the project. The responsive contractors are ranked by bid price below:

PRP CONSTRUCTION GROUP	\$55,816.00
ENGINEERED SPRAY SOLUTIONS	\$56,000.00
JOHNSON-DAVIS, INC.	\$75,829.00
MAXX ENVIRONMENTAL	\$89,470.00

Staff's recommendation is to accept the low bid of \$55,816.00 from PRP Construction Group.

PINE RIDGE PARK - SANITARY SEWER GROUT/ABANDONMENT



PRP CONSTRUCTION GROUP

8300 SW SPRINGHAVEN AVE
INDIANTOWN, FL 34956

Contact: Dave Moore
Phone: (772) 597-6923 Ext. 3
Email: prpdmoore@gmail.com

Quote To: Jamie Mullis, Operation Director
Okeechobee Utility Authority
Phone: (863) 763-9460 Ext. 111
Email: jmullis@ouafl.com

Revision Date: September 23, 2025

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	AMOUNT
100	MOBILIZATION	1.00	LS	1,500.00	1,500.00
200	GROUT/ABANDON 6" SAN MAIN	1,382.00	LF	9.00	12,438.00
300	GROUT/ABANDON 8" SAN MAIN	1,019.00	LF	12.00	12,228.00
400	GROUT/ABANDON SAN MANHOLE	7.00	EA	3,950.00	27,650.00
500	MISC RESTORATION/SOD	1.00	LS	2,000.00	2,000.00
GRAND TOTAL					\$55,816.00

NOTES:

If the foregoing meets with your acceptance, kindly sign and return this proposal. Upon its receipt is understood and the foregoing will constitute the full and complete agreement between us.

This proposal expires sixty (60) days from the date hereof, but may be accepted at any later date at the sole option of PRP Construction Group,

ACCEPTED:

Respectfully Submitted: Peggy Sheltra

(Firm Name)

PRP Construction Group, LLC

(Signature)

(Date)

(Printed Name & Title)

(Date)



RE: Pine Ridge Park Proposed Pipe Grouting & Manhole Abandonment Project

From prpdmoore@gmail.com <prpdmoore@gmail.com>
Date Wed 9/24/2025 10:21 AM
To Jamie Mullis <jmullis@ouafl.com>
Cc 'Peggy Sheltra' <ppsheltra@gmail.com>; 'Travis Sheltra' <TSHELTRAPRP@gmail.com>

1 attachment (80 KB)

Pine Ridge Park San Sewer_PRP Proposal_9-24-25.pdf;

Jamie,

Please see the attached proposal and below construction method for your consideration. Let me know if you have any questions or need anything further from us. Thanks.

- All existing sanitary sewer mains and manholes will be grouted using a 3000 psi non-excavatable flowable fill mix. This mix will be either chute loaded or pumped (if needed) directly into the upstream most manholes until all mains and manholes are filled. All existing sanitary manholes will have their ring & cover and appx. 1-2' of structure removed then backfilled and sod to match existing conditions and grades.

Dave Moore
Project Manager/Estimator
PRP Construction Group
O: (772) 597-6923 Ext. 3
M: (954) 448-0464
PRPDMoore@gmail.com

From: Jamie Mullis <jmullis@ouafl.com>
Sent: Tuesday, September 23, 2025 7:51 AM
To: Dave Moore <prpdmoore@gmail.com>
Subject: Fw: Pine Ridge Park Proposed Pipe Grouting & Manhole Abandonment Project

Dave,

See attached & e-mail below.

Thanks,

Jamie Mullis

Operations Director

Okeechobee Utility Authority

100 SW 5th Avenue



1306 Banana Road, Lakeland, Florida 33810

Local Phone • 863-859-3889

Toll Free • 800-329-3889

Fax • 877-859-859

September 26, 2025

To: Okeechobee Utility Authority

Project: Okeechobee, FL- Pipe Abandonment Project

Scope of Work:

- It is the responsibility of others to remove and replace all utilities, shrubbery, concrete, air conditioning units, decks, patios, etc. to give Certified Foundations Inc. technicians an unobstructed work area.
- ACUS will be provided protection from sundry lines, including, but not limited to electric, water, gas, telephone, cable, and sewer. Certified Foundations Inc. does not assume any responsibility for damages or repair costs to any item(s) below the surface or access area. Locating, identifying, and marking any underground item will be the responsibility of the Customer.
- Removal of any obstacle, either overhead or underground, that may impede the movement of equipment and pier installation, will be the responsibility of the Customer.
- Removal of objects not currently visible in the work area, i.e. rocks, boulders, roots, logs, pipes, drains, old slabs, or footers etc. will be the responsibility of the Customer. Encountering of these objects may necessitate a change order.
- ACUS will not be responsible for damage to the landscape and/or subject property caused by the movement and operation during the work of Certified Foundations, Inc.'s equipment. However, Certified Foundations, Inc. will be responsible for damages to the subject building and surrounding properties due to negligence.
- If this is a lump sum contract. Any additional or deleted work will be negotiated between the parties and will necessitate a change order. Price quoted is conditioned on the seawall & cap being in the same condition as on the date of this contract.
- If at any time during the production of the work subject to this Contract Agreement should work be halted through no fault or actions of Certified Foundations Inc., excluding weather conditions, acts of God and Certified Foundations Inc. mechanical breakdowns, a change order will be negotiated before work will continue.
- This written Contract Agreement will be made part of any other contract, or contract documents, that may be entered into between the parties and will take precedence thereof.
- Price quoted is guaranteed for a period of 30 calendar days.
- Additional material will be charged at current market price.
- This proposal covers all labor, material, and supervision to implement chemical grout method to void fill, stabilize, raise and/or level with proper confined space entry training. Once onsite crew may perform Pre-Penetrometer readings to estimate how much material or data that will be used for logging soil bearing improvement and will be utilized when injecting compaction grout.

It is mutually understood that in undertaking to correct/repair conditions present, other conditions that were hidden may become known. Such consequences will be beyond ESS's control, and ESS assumes no responsibility for such consequences. ESS will however, use its best skills and experience to avoid or minimize them. The owner assumes responsibility for any hazardous waste uncovered at this site.

1. The *buyer* has furnished pre-bid information used in planning the work covered in this proposal to ESS, and ESS assumes no responsibility for its accuracy. If the conditions are not in accordance with the information furnished to ESS by the *buyer* or others, the recommended procedures and scope of work in this proposal may not apply. The *buyer* will reimburse any additional expenses incurred by ESS as a result of this difference to ESS.
2. Any items of work not specifically included in this proposal shall not be the responsibility of ESS. Any alteration or deviation from the attached or referenced specifications, involving extra costs will be executed only upon written orders, and will become an extra charge over and above this proposal. All agreements are contingent upon strikes, accidents, or delays beyond our control.
3. It is mutually agreed that ESS shall retain all rights conferred upon it by the lien statutes of any State, Federal, or Territorial Government and will exercise lien rights if necessary. If ESS is not paid when required by this contract, interest of 1.5% will be charged per month. If the delinquent amount is referred to an attorney for collection, the buyer will pay all costs of collection including reasonable attorney fees and court costs. Should any legal action be required as a result of this contract, venue for such action shall be Polk County, Florida.
4. Our proposal is based on carrying out the work in a continuous manner during regular working hours. Should our work be delayed or interrupted for any reason beyond our control we will be compensated for standby of the crew and equipment.
5. If conditions beyond ESS's control make it impossible for us to render performance as specified, and buyer elects to terminate the contract, ESS will be entitled to a cancellation charge for any job set-up, in addition to reimbursement in full for all of ESS's costs (including labor, materials, and overhead), plus reasonable profit for all work performed to date of written notification by the buyer.

By executing this contract, owner agrees that all vendor requirements, including but not limited to pre- qualification, insurance, W-9, etc., have been adequately met.

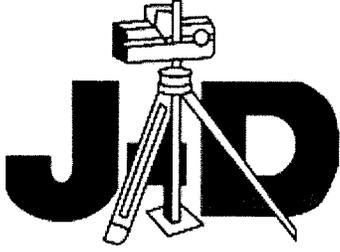
1410804046 Appendix B - Bid Workbook for Okechobee Pipe abandonment project

Spec No. column values beginning with "2" refer to a paragraph in the solicitation.

Spec No. column values beginning with "9" refer to SPECIAL CONDITION ITEM 900 SERIES in Appendix A - Technical Specifications.

				Company name	Engineered Spray Solutions LLC	
Item No.	Spec No.	Est. Qty.	Unit	Description	Unit Price	Annual Extended Price
1		0.00	EA	Mobilization (per 8-10- Manholes)	\$12,500.00	\$0.00
2		0.00	SF	Surface Preparation - Existing Fiberglass liner	\$12.00	\$0.00
3		0.00	SF	Removal of Existing Epoxy or Polyurea Liners	\$38.00	\$0.00
4		0.00	EA	Bench and Invert Channel Repair	\$1,450.00	\$0.00
5		0.00	GAL	Chemical Grouting Sealing	\$195.00	\$0.00
6		0.00	EA	Install/Replace Inside Drop System, <=8"	\$1,200.00	\$0.00
7		0.00	EA	Install/Replace Inside Drop System, >=10"	\$1,600.00	\$0.00
8		0.00	SF	Installing Corrosion Inhibiting Coating on New Manhole	\$44.00	\$0.00
9		0.00	SF	Installing Corrosion Inhibiting Coating on Existing Manhole	\$56.00	\$0.00
10		0.00	SF	Install Polyurethane Structural Coating, Minimum Thickness 250 mil base	\$80.00	\$0.00
11		0.00	SF	Install Polyurethane Structural Coating, Additional 0.125-in of thickness	\$18.00	\$0.00
12		0.00	EA	Manhole Inspection Level 2 with 3D scan and imagery	\$325.00	\$0.00
				Cash Allowances		
		1.00	LS	Pipe Abandonment	\$56,000.00	\$56,000.00
		0.00	LS	Maintenance of Traffic Allowance	\$200,000.00	\$0.00
		0.00	LS	Miscellaneous Allowance	\$100,000.00	\$0.00
				SubTotal Bid Price		\$56,000.00
				Bond at 1.5%		\$0.00
				Total		\$56,000.00

Pine Ridge Park Grouting



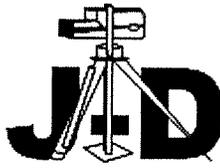
Johnson Davis Inc.

604 Hillbrath Dr.
Lantana, FL 33462

Contact: Jim Amsler
Email: jamsler@johnsondavis.com
Cell: 561-356-0162

<u>Quote To:</u>	Jamie Mullis	<u>Job Name:</u>	Pine Ridge Park Grouting
	Okeechobee Utility Authority	<u>Date of Plans:</u>	N/A
<u>Email:</u>	jmullis@ouafl.com	<u>Revision Date:</u>	N/A
<u>Phone:</u>	863-763-9460		
<u>Bid Date:</u>	10/1/2025		

ITEM	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	AMOUNT
10	MOBILIZATION	1.00	LSU	3,700.00	3,700.00
20	GENERAL CONDITIONS	1.00	LSU	1,500.00	1,500.00
25	MAINTENANCE OF TRAFFIC	1.00	LSU	1,000.00	1,000.00
30	CRUSH AND FILL MANHOLES	7.00	EA	3,500.00	24,500.00
40	GROUT EXISTING 6" PIPE	1,382.00	LF	15.00	20,730.00
50	GROUT EXISTING 8" PIPE	1,019.00	LF	21.00	21,399.00
60	CLEAN UP AND RESTORE JOB SITE	1.00	LSU	3,000.00	3,000.00
GRAND TOTAL					\$75,829.00



JOHNSON-DAVIS INC.
"Construct with Confidence"

Jamie Mullis
Operations Director
Okeechobee Utility Authority
100 SW 5th Ave.
Okeechobee, FL 34974

Dear Jamie:

Our proposed construction method for the Pine Ridge Park Grouting job would be as follows. Remove the ring and cover off the middle manhole in the alleyway and use a stick of pipe and gasketed 90 and stick that into the manhole. We would then use that to pump the grout in and send it down to the existing main. Once we reached a point where we would need to stop, we would turn the pipe 180 degrees and pump the other direction. Once we felt that we have sufficiently pumped the pipe we would begin using the grout to abandon the middle manhole. To make sure we all the pipe is filled with grout we would perform the same task at each of the manholes at the ends of the run. Once the grout stopped going down the pipe, we would know that the pipe is full, and we would then start using the grout to abandon the manhole. Once we reached a point where OUA is comfortable with the abandonment we would saw cut the manhole and remove the rest of it.

Thank you for your consideration and patience,

Jim Amsler
Johnson-Davis Inc.



• *Heavy Construction* • *Underground Utilities* •

Main office: 604 Hillbrath Drive- Lantana, FL 33462 • Phone: 561-588-1171 • Fax: 561-585-5252
Ft. Pierce Office: 863 S. Kings Hwy- Ft. Pierce, FL 34945 • Phone: 772-468-9200 • Fax: 772-468-9202





3610 Fiscal Court
Riviera Beach, FL 33404
(561) 398-2781
(561) 881-0013
maxxenvironmental.com

Proposal - Pine Ridge Park - Sewer Pipe and MH Grouting & Abandonment

Mr. Jamie Mullis
Okeechobee Utility Authority

August 26, 2025

Project: Pine Ridge Park Sewer Pipe & Manholes - Grout & Abandonment

Work Scope:

- Grout approximately 1,020 feet of 8" Clay pipe
- Grout approximately 1,280 feet of 6" Clay pipe
- Grout approximately 120 feet of 6" PVC pipe
- Grout 7 sewer manholes, remove chimneys, backfill & sod

Work Timeline:

- Mobilization (several)
- 2-4 days prep installing ports & plugs in every pipe invert opening
- 5-6 days grout pumping & installation
- 3-5 days manhole demo & finish work
- Three (3) week or less from mobilization to completion
- Five (5) manholes to be used for grout insertion staging - see attached map

Total Proposal Amount:	\$89,470.00
-------------------------------	--------------------

Team: Maxx - Contractor - Installer & responsible party w/COI
 Maschmeyer (Supplier) - Non-excavatable GOV flowable fill (long pump)
 Mario's Concrete Pumping (Sub) - Concrete pump & hoses + technician

OUA: Residential notices & communication
 Vac truck support for cleaning & removal during job (water & sewer only)
 Water source and supply to be provided nearby
 Collect & retain rings & covers (in good shape)

Thank you very much,

Brad Miller
Maxx Environmental, LLC



OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 17

NOVEMBER 18, 2025

DISCUSSION AGENDA

PINE RIDGE PARK RESIDENT

The current resident/home owner at 972 NE 28th Avenue has received numerous notices concerning connection to the OUA water and wastewater system in Pine Ridge Park. This address has been in the past connected to the OUA water system and the wastewater collection system. The wastewater collection system is a gravity sewer collection installed along the rear lot line. This system is old and failing. When the OUA installed the new vacuum collection system, a line was installed in front of the house. The project scope of work called for the contractor to make the connection from the house to the street at no charge to the homeowner as they were existing customers.

At one time, the property owner was connected to the OUA water system and then eventually disconnected from the OUA meter and connected the house to a well. Currently the property remains connected to a well and the gravity system at the rear of the house. Since there is not a water meter reading, a true bill cannot be prepared and in essence, they are getting free service.

The OUA has contacted the property owner by general U.S. Mail, certified U.S. Mail, door tags even process servers, to share with the owner the process and the cost (if any) to connect to the system.

The property has been referred to Okeechobee County Code Enforcement. At this time, I do not know of any progress they have had with the owner.

OUA attorney has been asked to provide guidance as to what can be done.

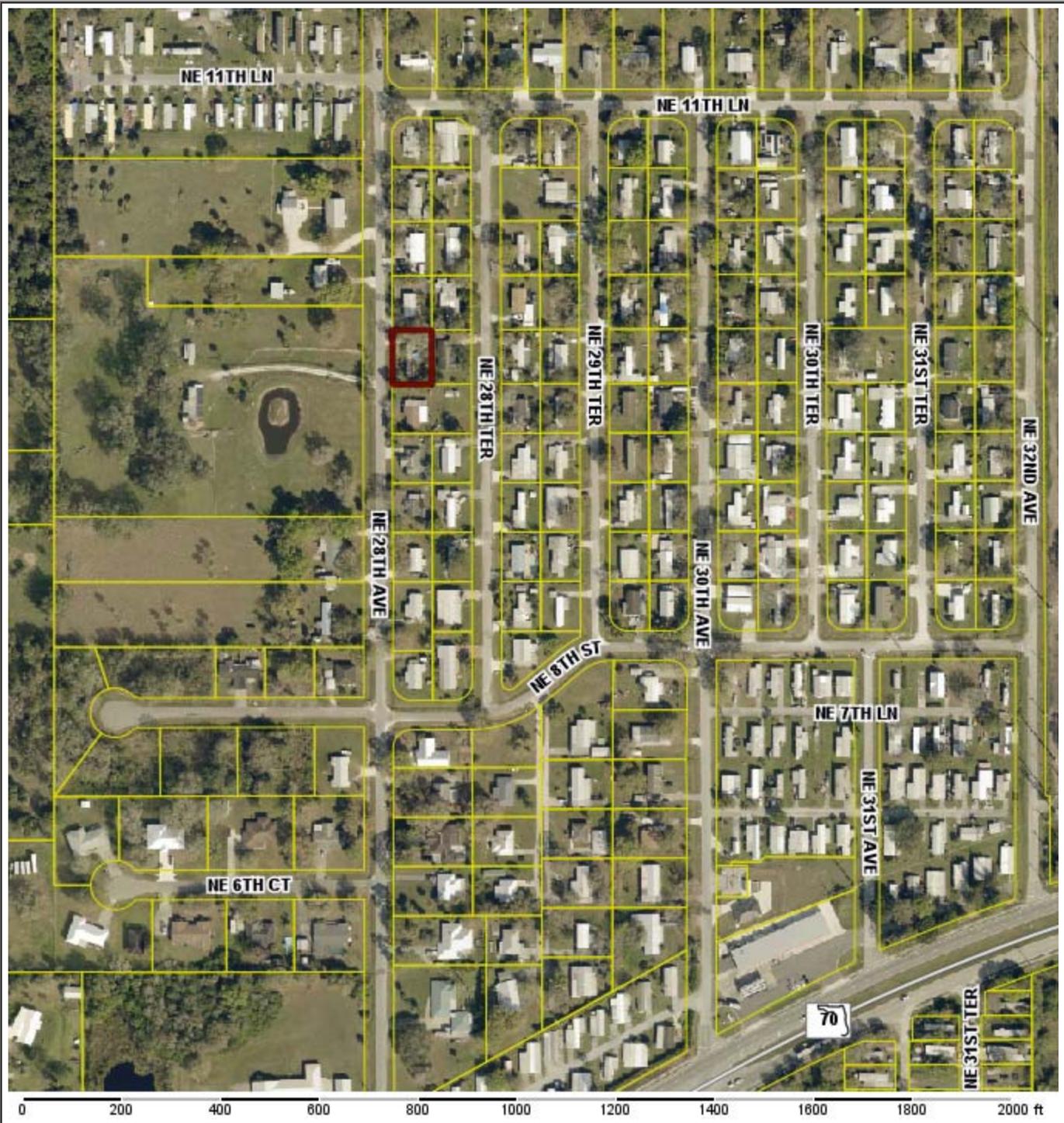
OUA staff is asking for the following:

- Begin billing for water and wastewater residential base charges;
- Can we estimate a residential volumetric charge at least for the wastewater flows that the OUA is receiving from the residence;

Furthermore

- Since the residence has received many warning letters, can the OUA go in and disconnect the house from the gravity sewer so that the gravity sewer system can be grout filled making it safe for abandonment in place. Of course, this option would render the house unlivable since wastewater service would be discontinued.

Several letters have been attached as references to property notifications.



Okeechobee County Property Appraiser

Mickey L. Bandi, CFA | Okeechobee, Florida | 863-763-4422

PARCEL: 1-14-37-35-0070-00070-0180 (19771) | MOBILE HOME (0200) | 0.202 AC

A REVISED PLAT OF FIRST ADDITION TO PINE RIDGE PARK (PLAT BOOK 3 PAGE 90) LOT 18 BLOCK 7

UPHAM KYLE
 Owner: 972 NE 28TH AVE
 OKEECHOBEE, FL 34972-3314
 Site: 972 NE 28TH AVE
 OKEECHOBEE
 Sales 3/14/2016 \$15,500 I(U)
 8/28/1998 \$33,500 I(Q)
 Info 7/23/1998 \$0 I(Q)

2025 Preliminary Values

Mkt Lnd	\$10,000	Appraised	\$63,255
Ag Lnd	\$0	Assessed	\$54,335
Bldg	\$52,562	Exempt	\$0
XFOB	\$693	Total	county:\$54,335
Just	\$63,255	Taxable	other:\$54,335
			school:\$63,255

NOTES:

Okeechobee County, FL



The information presented on this website was derived from data which was compiled by the Okeechobee County Property Appraiser solely for the governmental purpose of property assessment. This information should not be relied upon by anyone as a determination of the ownership of property or market value. The GIS Map image is not a survey and shall not be used in a Title Search or any official capacity. No warranties, expressed or implied, are provided for the accuracy of the data herein, its use, or its interpretation. This website was last updated: 9/4/2025 and may not reflect the data currently on file at our office.

VERIFIED RETURN OF SERVICE

State of Florida

County of Okeechobee

null Court

Case Number: 0000

Plaintiff:

Okeechobee Utility Authority

vs.

Defendant:

Kyle Upham

For:

MICHELLE WILLOUGHBY
OKEECHOBEE UTILITY AUTHORITY
OKEECHOBEE, FL 34974



ACR2025000425

Received by Russell Walker on the 5th day of September, 2025 at 10:51 am to be served on **Kyle Upham, 972 NE 28th Avenue, Okeechobee, FL 34972.**

I, Russell Walker, do hereby affirm that on the **5th day of September, 2025 at 6:30 pm, I:**

INDIVIDUALLY/PERSONALLY served by delivering a true copy of the **Notice of Action** with the date and hour of service endorsed thereon by me, to: **Kyle Upham** at the address of: **972 NE 28th Avenue, Okeechobee, FL 34972**, and informed said person of the contents therein, in compliance with state statutes. Actual service location: (27.2527,-80.7999) accuracy 4 m.

Military Status: Based upon inquiry of party served, Defendant is not in the military service of the United States of America.

Description of Person Served: Age: 40, Sex: M, Race/Skin Color: White, Height: 5'7", Weight: 185, Hair: Dark Brown, Glasses: N

.I certify that I am over the age of 18, have no interest in the above action, and am a Certified Process Server, in good standing, in the judicial circuit in which the process was served. Under penalties of perjury, I declare that I have read the forgoing instrument and the facts stated in it are true. Pursuant to F.S. 92.525(2).

Russell Walker
Process Server 16-01

AccuServe
383 SW Columbus Drive
Port St. Lucie, FL 34953
(772) 812-5246

Our Job Serial Number: ACR-2025000425
Ref: Pine Ridge Park Utility Improvements



OKEECHOBEE UTILITY AUTHORITY

100 SW 5th Avenue
Okeechobee, Florida 34974-4221

(863) 763-9460

FAX: (863) 467-4335

October 28, 2020

Certified Mail Return Receipt Requested

KYLE UPHAM
972 NE 28TH AVENUE
OKEECHOBEE, FL 34972

Re: Service Address: 972 NE 28TH AVENUE
Route & Sequence: 410-00448

Dear KYLE UPHAM,

As you may recall, the old Pine Ridge Park utility system was abandoned by the previous owner, Virginia Gadsden and the Okeechobee Utility Authority (OUA) was appointed Receiver by the Circuit Court. The old small package wastewater treatment plant had a record of overflows, odors and electrical issues.

OUA was required to upgrade Pine Ridge Park's water distribution and wastewater collection systems and connect all property owners to the existing OUA water distribution and wastewater system. At that time, the property owners were advised of the upgrade and connection and were given options for payment of the capital connection charges and fees resulting from connection to the existing OUA system. Pine Ridge Park property owners are required to pay these charges. The upgrade of the system and connection to the OUA water and wastewater system was substantially completed in March 2018.

Since OUA took over the Pine Ridge Park's water and wastewater collection systems, you have continued to receive water and wastewater service furnished by the OUA.

In reviewing the OUA customer records, it has been determined that you are a property owner that did not respond to the earlier request for a payment method and have not paid for these connection charges. The connection charges that are due and that have not been paid are as follows:

Residential Water and Wastewater Connection Charges

\$ 378.00	Water Capital Connection Charge
\$ 0.00	Water Meter Installation
\$ 66.14	Water AGRC
\$ 734.00	Wastewater Capital Connection Charge
\$ 0.00	Wastewater Connection
<u>\$ 55.37</u>	Wastewater AGRC
\$ 1,233.51	Amount Due

If you are not able to pay the full amount, the OUA is offering a five-year payment plan on the following terms:

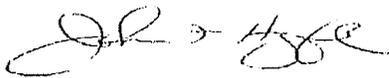
5 Year Payment Plan (60 months)
10% down payment of \$123.51
Amount to be financed \$1,110.00
1% Interest
Monthly Payment of \$18.97.

Please stop by the OUA main office before December 17, 2020 to sign a Service Agreement and Meter Application and choose to either pay the full amount or sign a Payment Agreement. Please bring with you a picture ID.

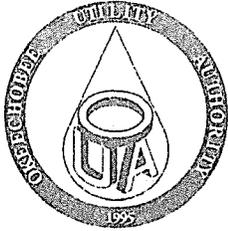
If you fail to come to the OUA main office to sign these agreements, then OUA will deem that you have elected a 4-year payment plan (48 months) to pay the total amount due. The down payment of \$123.51 will be added to your next bill and the monthly amount of \$23.60 will be added to your future monthly utility bills for 48 months.

If you have questions, please come to the main office or call the office and speak to Kristy Hamblen, George Gall or John Hayford. The office number is 863-763-9460.

Sincerely,

A handwritten signature in black ink, appearing to read "John Hayford". The signature is fluid and cursive, with a large initial "J" and "H".

John Hayford
Executive Director
Okeechobee Utility Authority



OKEECHOBEE UTILITY AUTHORITY

100 SW 5th Avenue
Okeechobee, Florida 34974-4221

(863) 763-9460
FAX: (863) 467-4335

November 30, 2022

KYLE UPHAM
972 NE 28TH AVE
OKEECHOBEE, FL. 34972

Service Address: 972 NE 28TH AVE
Parcel ID: 1-14-37-35-0070-00070-0180

Ref: Pine Ridge Park Utility System
November 2022

Dear Dear KYLE UPHAM,

A Notice to Proceed was issued to Hinterland Group, Inc. on June 21, 2022. Presently, final completion is scheduled for September 18, 2023. Service is anticipated to be ready by this date. This project will provide water and wastewater services to residents within the Pine Ridge Park area. Work has already begun in some of the areas.

As the owner of at property in the project area, you are receiving this notice as a matter of information. Your property already has water and wastewater service. This project is following an earlier where water service was moved from the back of your lot to out front. The water project also provides for fire protection with the new fire hydrants.

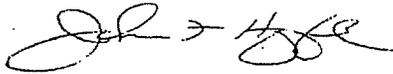
The final piece of planned improvements will happen in this project. Currently, wastewater collection is along your back property line. The OUA cannot properly maintain the piping system as there are fences, sheds, gardens, dogs and other such impediments to access.

A new vacuum sewer main will be installed in the road right-of-way in front of your residence. Wastewater flow from your house will be redirected to the front where it will tie-in to the new collection system. The cost to complete this work will be at OUA expense. Once completed, all OUA services will cease to exist in the backyards for your area.

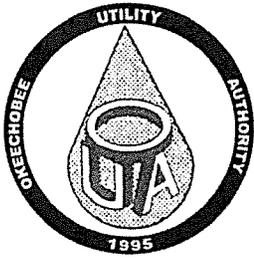
Pine Ridge Park Utility Improvements
Existing W & WW Customer Service Letter
November 30, 2022
Page 2 of 2

If you should have any questions or comments, please call the office and request to speak to either Michelle Willoughby (X-118), Kristy Arnold (X-117) or John Hayford (X-109) to discuss this matter. The office telephone number is 863-763-9460.

Sincerely,

A handwritten signature in black ink, appearing to read "John F. Hayford". The signature is stylized and cursive.

John F. Hayford
Okeechobee Utility Authority



OKEECHOBEE UTILITY AUTHORITY

100 SW 5th Avenue
Okeechobee, Florida 34974-4221

(863) 763-9460
FAX: (863) 467-4335

November 18, 2024

Kyle Upham
972 NE 28th Avenue
Okeechobee, Florida 34972

Service Address: 972 NE 28th Avenue
Parcel ID: 1-14-37-35-0070-00070-0180

Ref: Pine Ridge Park Utility System
November 2024

Dear Kyle Upham:

As you may be aware, the previous owners of the Pine Ridge Park utility system filed the necessary paperwork to the State of Florida notifying them that as the utility owner they were abandoning the utility system. The Okeechobee Utility Authority (OUA), as the public utility serving the Okeechobee area, was assigned as receivership of the utility and was tasked with operating the system until a new owner could be found. Due to the poor condition of the utility, no new owners were found and through the Court process, the utility was assigned to the OUA.

The OUA constructed new piping systems to link the PR Park utility system to the OUA system. Additionally, the OUA installed a new wastewater collection system in the roadway eliminating the need for a backyard collection system that is currently in poor condition.

Several letters have been sent to this property over the years by the OUA appraising the property owner of several issues: an OUA service agreement for water and wastewater service is required to be executed by the property owner and payment of connection fees to the OUA since this address is now on the OUA utility system. Additional letters have been sent regarding the current wastewater collection project ongoing in the neighborhood.

The current wastewater collection system project is now coming to close. By this letter, you are being advised that the older wastewater collection system that runs along your rear lot line will be plugged and abandoned in place. When that happens, you will no longer have a viable sewer connection and your house will become uninhabitable.

A provision was made under the current construction project to connect this house to the new wastewater collection system installed out front, There was to be no costs for the

property owner for this work. All that was needed was a signed service agreement and the payment of connection fees that have been due since circa 2015. The property owner has done none of the above, so the connection work was never accomplished.

Now, it will be up to the property owner to pay for the connection of the house to the streetside connection point, to sign the service agreement and pay the connection fees.

The existing older wastewater collection system will be plugged and abandoned within the next few weeks. Please obtain a permit and schedule your new piping system to be installed now. Prior to making the connections, you must contact the OUA office for a wastewater tap locate, sign the service agreement and pay the fees due.

If you should have any questions or comments, please call the office and request to speak to either Michelle Willoughby (X-118), Kristy Arnold (X-117) or John Hayford (X-109) to discuss this matter. The office telephone number is 863-763-9460.

Sincerely,



John F. Hayford
Okeechobee Utility Authority



OKEECHOBEE UTILITY AUTHORITY

100 SW 5th Avenue
Okeechobee, Florida 34974-4221

(863) 763-9460
FAX: (863) 467-4335

February 26, 2025

Kyle Upham
972 NE 28th Avenue
Okeechobee, Florida 34972

Service Address: 972 NE 28th Avenue
Parcel ID: 1-14-37-35-0070-00070-0180

Ref: Pine Ridge Park Utility System
February 2025

Dear Kyle Upham:

As the owner of the property you are receiving this final notice of action related to the above referenced property. This property has received numerous letters detailing the course of water and wastewater utility service provided to the property. The previous private owner of the utility abandoned it and through legal action the OUA was identified to take receivership to operate the system until a new owner could be found. The search for a new private owner was unsuccessful so the OUA was appointed by the Court as the owner.

Since that time, the OUA has terminated the private treatment systems serving the area due to the failure of these systems to meet regulatory compliance. The OUA has connected the Pine Ridge Park area to the OUA system. The final effort of improvements brought in new wastewater collections system and potable water distribution system to much of the area.

You have been notified of the new systems to serve your area. The older wastewater collection piping along the rear property line is scheduled to be taken out of service in March 2025 because it is failing. During the most recent installation of the new wastewater system the OUA was willing to pay for the piping system to connect your house to the new system. You did not accept this offer.

You were also asked to sign a service agreement, pay for capital connection charges and a deposit. These fees could have been paid in full or by way of monthly charges instituted through an OUA payment plan. You did initiate some of these actions, but failed to follow through to completion. Therefore, all previous work has been deleted.

Presently, you are connected to a well while connected to the OUA wastewater system. Essentially, you are accepting the use of the OUA system without paying for service.

What do you need to do: sign a service agreement, pay for water and wastewater capital connection charges, pay a deposit and pay for the physical connection from the house to the water and wastewater piping system out front. The OUA is currently offering a reduced connection charges that are available to the end of April 2025. Please take advantage of this offer.

As noted above, the OUA will terminate the connection to the older failing wastewater collection system in March 2025. Your house will be without wastewater service.

The OUA will be notifying Okeechobee County of your willful failure to connect to the OUA water and wastewater system which is a violation of Okeechobee County Land Development Regulations.

The Okeechobee Utility Authority is willing to work with you to reach a successful resolution of this matter. You will need to contact the OUA at your convenience and within the time frame mentioned above. Do not wait until the last minute.

If you should have any questions, please call the office and request to speak to Kristy Arnold (X-117) or John Hayford (X-118) to discuss this matter. The office telephone number is 863-763-9460.

Sincerely,



John F. Hayford
Okeechobee Utility Authority



OKEECHOBEE UTILITY AUTHORITY

100 SW 5th Avenue
Okeechobee, Florida 34974-4221

(863) 763-9460
FAX: (863) 467-4335

September 4, 2025

Kyle Upham
972 NE 28th Avenue
Okeechobee, Florida 34972

Service Address: 972 NE 28th Avenue
Parcel ID: 1-14-37-35-0070-00070-0180

Ref: Pine Ridge Park Utility System

Dear Kyle Upham:

As the owner/occupant of the property you are receiving this notice of action related to the above referenced property. Your property has received numerous letters (either addressed to you or the previous property owners) detailing the course of water and wastewater utility service provided to the property (collectively, the Notices). The Notices made reference to both the Okeechobee County (County) Land Development Regulations (LDR) requiring connection and Florida statutes requiring connection. As of this date, you have failed to connect to the OUA system.

The OUA has completed the water and wastewater system improvements to the Pine Ridge Park area. The water system was approved for use by the FDEP on July 18, 2023. The wastewater system was approved for use by the FDEP on June 18, 2024.

Additionally, this property is using a well for water and connected to the OUA wastewater gravity collection system. Concurrently with this letter, your property's failure to connect to the OUA water system is being referred to Okeechobee County Code Enforcement, who will address your property's non-compliance with the County LDR's with respect to connection. Failure to abide by the Code Enforcement process will likely result in daily fines against your property and the recording of a lien in the County official records.

Additionally, there is another problem in that the gravity sewer connection you are currently connected to is failing. Your property is the last active connection and the OUA needs to remove your point of connection to properly abandon the sewer system. The OUA has installed a new wastewater collection system, and as a part of that work, the OUA was willing to install the piping from your property to the new system for free. You just needed

to approve the work, sign a service agreement, and pay the appropriate connection fees. You refused, so the free work was not completed.

The OUA cannot continue to operate the failing system because it will potentially cause environmental harm. To that end, the OUA is giving you notice by this letter that you have until September 30, 2025, to make arrangements to put in a permitted piping system from your property to the OUA connection point along the front of your property. You need to pay the appropriate OUA fees, sign a service agreement, and contract with a third party to connect your property to the OUA water system and to isolate your well from the household water system.

Sometime after September 30th, the OUA will begin the process to abandon the gravity sewer by filling it with grout and caving in the manholes. At that point, if you have not made the connection to the OUA wastewater system in the front of your property, your property will cease to have wastewater service and will be referred to Code Enforcement.

If you should have any questions, please call the office and request to speak to Kristy Arnold (X-117) or John Hayford (X-118) to discuss this matter. The office telephone number is 863-763-9460.

Sincerely,

A handwritten signature in blue ink, appearing to read "John F. Hayford". The signature is stylized and cursive.

John F. Hayford
Okeechobee Utility Authority

OKEEHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 18

NOVEMBER 18, 2025

DISCUSSION AGENDA

NW 35TH AVENUE WATER MAIN IMPROVEMENT PROJECT

A homeowner approached the OUA requesting water service for their house. The parcel was only a few lots in on NW 35th Avenue from an existing main on NW 36th Street. In discussions between the homeowner and the OUA, it was determined that there was not an existing water main to serve the property in question. The homeowner was adamant as to the need for service and asked for installation of a main. The OUA provided a price for a 2-inch water main to serve the lot and the homeowner agreed that that was the least expensive route for them to have water.

In planning the water main install, OUA staff determined that it did not make sense to put in a 2-inch water main to serve just a few lots, when later connections would require water main upsizing. Put in now what will be needed later.

To that end, please see the attachment to serve the initial request for service as well as future needs. The first 250 LF (pink) of piping is to serve the service request followed by approximately 1,350 LF (yellow) piping to tie the proposed piping in to existing piping on NW 36th Avenue. Material costs will be approximately \$36,200 with the installation and permitting done by the OUA inhouse. The OUA FY26 budget has a line item for installation of water main, both for new and repair/replacement.

After review and discussion, it is OUA staff recommendation to move forward with OUA installation of the water main shown on NW 35th Avenue connecting to the existing water main on NW 36th street.

**FLORIDA DEPARTMENT OF
Environmental Protection**

Ron DeSantis
Governor

Bob Martinez Center
2600 Blair Stone Road
Tallahassee, Florida 32399-2400

Alexis A. Lambert
Secretary

NOTICE OF ACCEPTANCE TO USE A GENERAL PERMIT

For:
Construction of Water Main Extensions for PWSs

08/12/2025

Permittee:

JOHN HAYFORD Executive Director Okeechobee Utility Authority 100 SW 5th Avenue, Okeechobee FL 34974 Sent by E-mail: jhayford@ouafl.com

Permit Number: 0081040-125
Issue Date: 08/12/2025
Expiration Date: 08/11/2030
County: OKEECHOBEE
Project Name: NW 35th Avenue WM Improvements
Water Supplier Name: OKEECHOBEE UTILITY AUTHORITY
Water Supplier ID: 4470257

Dear John Hayford:

On 08/11/2025, the Department received your Notice of Intent to Use the General Permit for Construction of Water Main Extensions for PWSs, under the provisions of Rules 62-4.530 and 62-555.405, Florida Administrative Code (F.A.C.). The Department does not object to the use of a General Permit for the activity described. Your general permit number is listed above; please refer to this number in all correspondence or inquiries regarding this permit. The activity covered under this general permit must conform to the description contained in your notice and any supplemental information. Any deviation will subject the Permittee to enforcement action and possible penalties.

Proposed Project Description and its Purpose: 1,865 LF of 6" PVC piping, 80 LF of 6" HDPE piping, seven 6" gate valves, two fire hydrant assemblies and five bacteriological sample points.

Project Location: NW 35th Avenue at NW 36th Street

Permit Remarks: Project application has been approved for General Permit.

Any activities performed under this general permit are subject to the general conditions required in Rule 62-4.540, F.A.C. and the general conditions applicable to this general permit in Rule 62-555.405, F.A.C.; copies of which are provided as attachments to this document. You should become familiar with the General Conditions and any sampling and/or reporting requirements for which you may be responsible. This General Permit does not relieve you, the permittee, from the responsibility for obtaining any other permits required by the Department or any federal, state or local agency.

Upon completion of construction of the project and before placing into operation for any purpose other than testing for leakage, disinfection or testing equipment operations, you are required to obtain a clearance from the Department per the attached requirements.

Copies of satisfactory bacteriological analysis taken within sixty (60) days of completion of construction shall be submitted to the Department. Samples shall be taken from locations within the distribution system or water main extension to be cleared, in accordance with Rules 62-555.315(6), 62-555.330, and 62-555.340, F.A.C. and American Water Works Association (AWWA) Standard C 651-92, as follows:

Description of Sampling Points: Five (5)

Each location shall be sampled on two consecutive days, with sample points, chlorine residual readings, and presence or absence of total coliform clearly indicated on the report. A sketch or description of all bacteriological sampling locations must also be provided.

CLEARANCE REQUIREMENTS

To review clearance requirements and submit clearance documentation, please visit the ESSA electronic portal at: https://prodenv.dep.state.fl.us/DepEssa/coreenginestart?name=dwrm_pwc&Create=new.

If you have any questions or comments regarding coverage under the General Permit, please contact Marie Lacroix by e-mail at Marie.Lacroix@FloridaDEP.gov.

NOTICE OF RIGHTS

This action is final and effective on the date filed with the Clerk of the Department unless a petition for an administrative hearing is timely filed under Sections 120.569 and 120.57, F.S., before the deadline for filing a petition. On the filing of a timely and sufficient petition, this action will not be final and effective until further order of the Department. Because the administrative hearing process is designed to formulate final agency action, the hearing process may result in a modification of the agency action or even denial of the application.

Petition for Administrative Hearing

A person whose substantial interests are affected by the Department's action may petition for an administrative proceeding (hearing) under Sections 120.569 and 120.57, F.S. Pursuant to Rules 28-106.201 and 28-106.301, F.A.C., a petition for an administrative hearing must contain the following information:

1. The name and address of each agency affected and each agency's file or identification number, if known;
2. The name, address, and telephone number of the petitioner; the name, address, and telephone number of the petitioner's representative, if any, which shall be the address for service purposes during the course of the proceeding; and an explanation of how the petitioner's substantial interests are or will be affected by the agency determination;
3. A statement of when and how the petitioner received notice of the agency decision;
4. A statement of all disputed issues of material fact. If there are none, the petition must so indicate;

5. A concise statement of the ultimate facts alleged, including the specific facts that the petitioner contends warrant reversal or modification of the agency's proposed action;
6. A statement of the specific rules or statutes that the petitioner contends require reversal or modification of the agency's proposed action, including an explanation of how the alleged facts relate to the specific rules or statutes; and
7. A statement of the relief sought by the petitioner, stating precisely the action that the petitioner wishes the agency to take with respect to the agency's proposed action.

The petition must be filed (received by the Clerk) in the Office of General Counsel of the Department at 3900 Commonwealth Boulevard, Mail Station 35, Tallahassee, Florida 32399-3000, or via electronic correspondence at Agency_Clerk@FloridaDEP.gov. Also, a copy of the petition shall be mailed to the applicant at the address indicated above at the time of filing.

Time Period for Filing a Petition

In accordance with Rule 62-110.106(3), F.A.C., petitions for an administrative hearing by the applicant and persons entitled to written notice under Section 120.60(3), F.S., must be filed within 14 days of receipt of this written notice. Petitions filed by any persons other than the applicant, and other than those entitled to written notice under Section 120.60(3), F.S., must be filed within 14 days of receipt of the written notice, whichever occurs first. The failure to file a petition within the appropriate time period shall constitute a waiver of that person's right to request an administrative determination (hearing) under Sections 120.569 and 120.57, F.S., or to intervene in this proceeding and participate as a party to it. Any subsequent intervention (in a proceeding initiated by another party) will be only at the discretion of the presiding officer upon the filing of a motion in compliance with Rule 28-106.205, F.A.C.

Extension of Time

Under Rule 62-110.106(4), F.A.C., a person whose substantial interests are affected by the Department's action may also request an extension of time to file a petition for an administrative hearing. The Department may, for good cause shown, grant the request for an extension of time. Requests for extension of time must be filed with the Office of General Counsel of the Department at 3900 Commonwealth Boulevard, Mail Station 35, Tallahassee, Florida 32399-3000, or via electronic correspondence at Agency_Clerk@FloridaDEP.gov, before the deadline for filing a petition for an administrative hearing. A timely request for extension of time shall toll the running of the time period for filing a petition until the request is acted upon.

Mediation

Mediation is not available in this proceeding.

FLAWAC Review

The applicant, or any party within the meaning of Section 373.114(1)(a) or 373.4275, F.S., may also seek appellate review of this order before the Land and Water Adjudicatory Commission under Section 373.114(1) or 373.4275, F.S. Requests for review before the Land and Water Adjudicatory Commission must be filed with the Secretary of the Commission and served on the Department within 20 days from the date when this order is filed with the Clerk of the Department.

Judicial Review

Once this decision becomes final, any party to this action has the right to seek judicial review pursuant to Section 120.68, F.S., by filing a Notice of Appeal pursuant to Florida Rules of Appellate Procedure 9.110 and 9.190 with the Clerk of the Department in the Office of General Counsel (Station #35, 3900 Commonwealth Boulevard, Tallahassee, Florida 32399-3000) and by filing a copy of the Notice of Appeal accompanied by the applicable filing fees with the appropriate district court of appeal. The notice must be filed within 30 days from the date this action is filed with the Clerk of the Department.

EXECUTION AND CLERKING

Executed in Tallahassee, Florida.

STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION

Enclosures:

All supporting documentation provided by the applicant can be found here:

<https://prodenv.dep.state.fl.us/DepNexus/public/electronic-documents/0081040-125/permit>

This link will not be available immediately. These documents will be available no later than 3 days from the date of issuance of this permit.

Attachments:

1. General Conditions for All General Permits, Rule 62-4.540, F.A.C., effective date 8/31/1988
2. Requirements for this General Permit, Construction of Water Main Extensions for Public Water Systems, Rule 62-555.405, F.A.C., effective date 8/28/2003
3. Certification of Construction Completion and Clearance for Public Water System Components, Rule 62-555.345, F.A.C., effective date 8/28/2003
4. Certification of Construction Completion and Request for Clearance to Place Permitted PWS Components into Operation, Form 62-555.900(9), F.A.C., effective date 8/28/2003
5. Drinking Water Microbial Sample Collection & Laboratory Reporting format, Form 62-550.730 Reporting Format effective 01/1995, Revised 02/2010

CERTIFICATE OF SERVICE

Enterprise Self-Service Authorization System (ESSA) hereby certifies that this document and all attachments were sent on the filing date below to the following listed persons:

John Hayford
JOHN HAYFORD
Marie Lacroix

FILING AND ACKNOWLEDGMENT

FILED, on this date, pursuant to Section 120.52, F. S.

ESSA

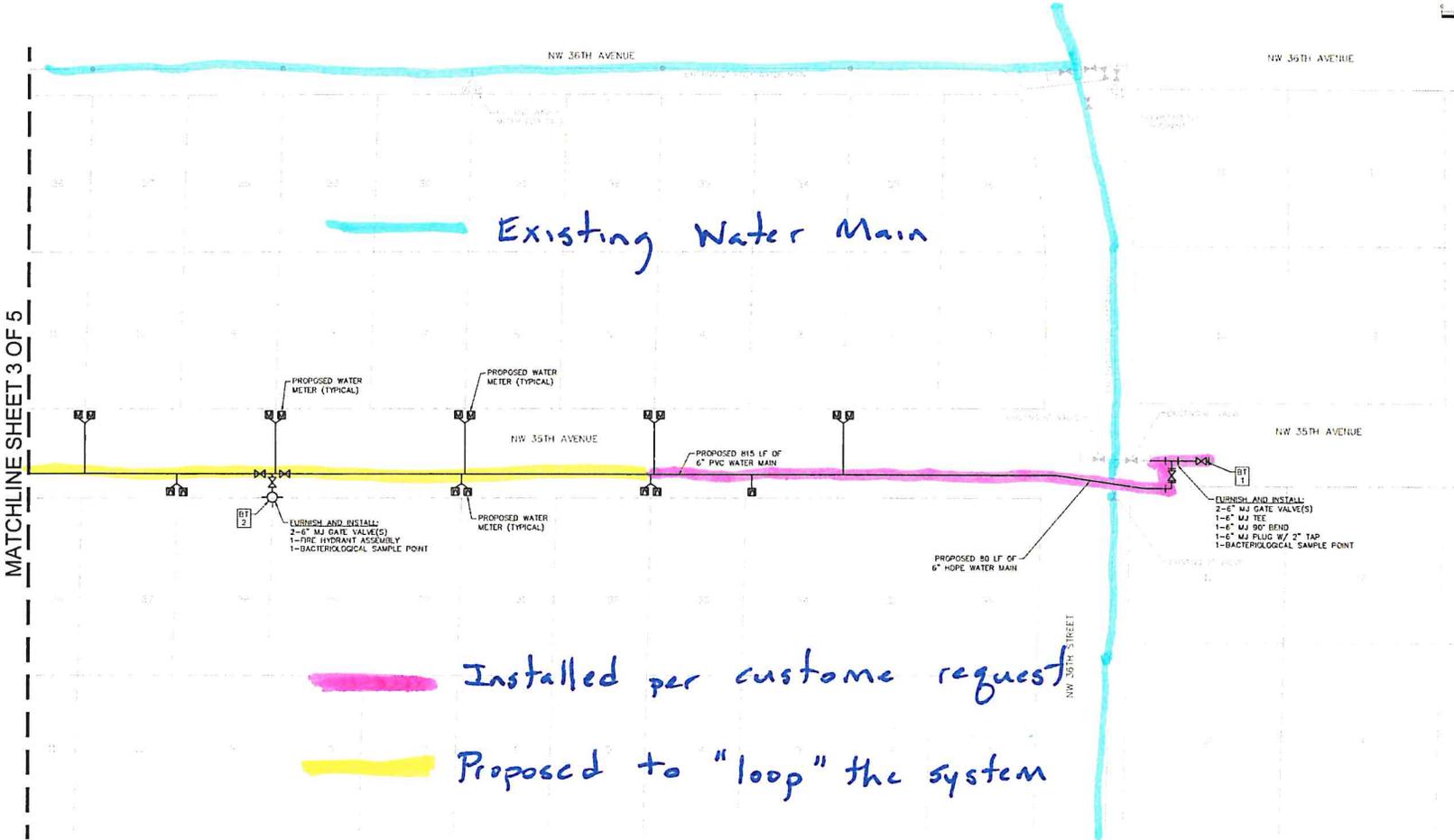
Clerk

08/12/2025

Date

File Name: \\GIS\GIS\Documents\Library\2020\Projects\Water Projects\Mainline & Watering\PlanView_35th_Ave_WaterImprovements.dwg Plot Date: 1/17/2022

MATCHLINE SHEET 3 OF 5



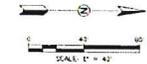
Existing Water Main

Installed per customer request

Proposed to "loop" the system

LEGEND	
	EXISTING WATER MAIN
	PROPOSED WATER MAIN
	EXISTING WATER VALVE
	PROPOSED WATER VALVE
	EXISTING WATER METER
	PROPOSED WATER METER
	EXISTING FIRE HYDRANT
	PROPOSED FIRE HYDRANT
	BACTERIOLOGICAL SAMPLE POINT PROJECT 1, SAMPLE POINT 2 (ex.)

- NOTES:**
1. THE OUA SHALL BE RESPONSIBLE FOR ALL WORK, EITHER DIRECTLY OR INDIRECTLY. INDIRECT WORK TO INCLUDE A POSSIBLE DIRECTIONAL BORE OF A COUNTY ROAD.
 2. PRIOR TO ANY WORK, 48-HOUR ADVANCE NOTICE WILL BE GIVEN TO SUNSHINE STATE ONE-CALL SERVICE (811) TO LOCATE ALL EXISTING UTILITY SERVICES.
 3. IN ADVANCE OF THE WORK, THE OUA SHALL LOCATE PROPERTY LINES TO INDICATE PROPER EASEMENT AREAS.
 4. ALL MATERIAL INCORPORATED WITHIN THE WORK THAT IS AN INTEGRAL PART OF THE POTABLE WATER MAIN SHALL HAVE NSF OR AWWA APPROVAL RATINGS.
 5. AFTER COMPLETION OF THE WORK AND PRIOR TO PLACING THE WATER MAIN INTO SERVICE, THE OUA SHALL CLEAN/FLUSH THE LINE, PERFORM AND PASS A PRESSURE/LEAKAGE TEST, DISINFECT, TAKE/PASS BACTERIOLOGICAL TEST, AND REQUEST/RECEIVE CLEARANCE FROM THE FDP TO PLACE THE WATER MAIN INTO SERVICE. THE TESTING SHALL BE DONE IN ACCORDANCE WITH CURRENT AWWA STANDARDS AND PRACTICES.



REVISION	DATE	BY	CHK

NW 35TH AVENUE WATER MAIN IMPROVEMENTS
PLAN VIEW
 CRECHIEF UTILITY AUTHORITY
 GAINESVILLE, FLORIDA

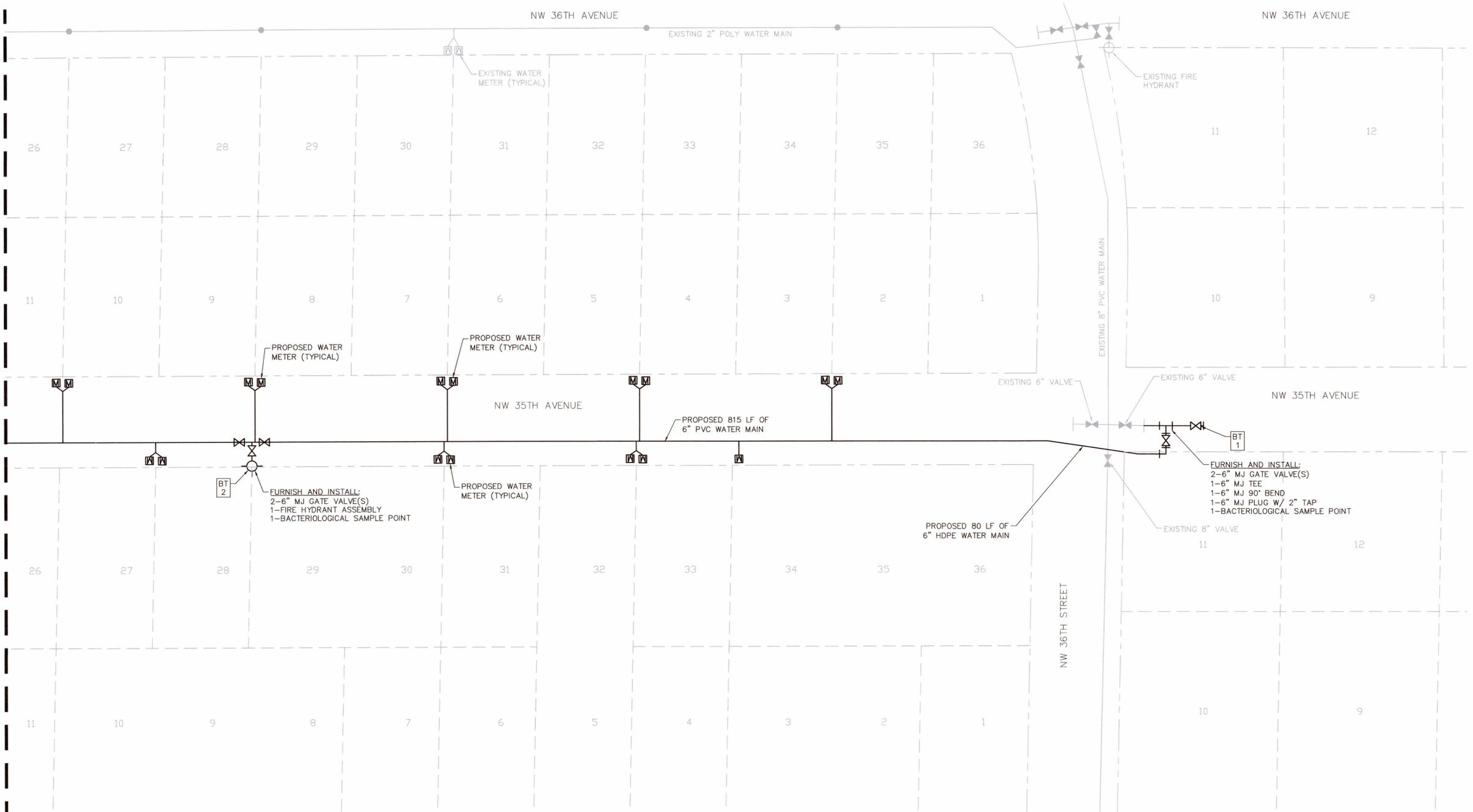
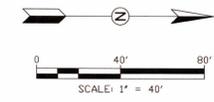
CRECHIEF UTILITY AUTHORITY
 100 SW 5TH AVENUE
 GAINESVILLE, FLORIDA 32601
 (813) 751-8400

CONSTRUCTION DRAWINGS



File Name: \\FILESERVER\Document Library\CAD Files\OUA IN HOUSE PROJECTS\WATER PROJECTS\NW 35TH AVE WM IMPROVEMENTS\NW 35TH AVE WM IMPROVEMENTS.dwg Plot Date: 8/9/2025

MATCHLINE SHEET 3 OF 5



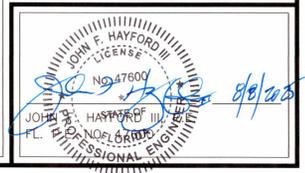
LEGEND

	EXISTING WATER MAIN
	PROPOSED WATER MAIN
	EXISTING WATER VALVE
	PROPOSED WATER VALVE
	EXISTING WATER METER
	PROPOSED WATER METER
	EXISTING FIRE HYDRANT
	PROPOSED FIRE HYDRANT
	BACTERIOLOGICAL SAMPLE POINT
	PROJECT 1, SAMPLE POINT 2 (ex.)

FURNISH AND INSTALL:
 2-6" MJ GATE VALVE(S)
 1-6" MJ TEE
 1-6" MJ 90° BEND
 1-6" MJ PLUG W/ 2" TAP
 1-BACTERIOLOGICAL SAMPLE POINT

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CONSTRUCTION DRAWINGS



DESIGNED	DRAWN	CHECKED
JFH	RR	JFH
DATE	DATE	DATE
1/5/2022	1/5/2022	1/5/2022
JOB NO.	JOB NO.	JOB NO.
SCALE: 1" = 40'	SCALE: 1" = 40'	SCALE: 1" = 40'

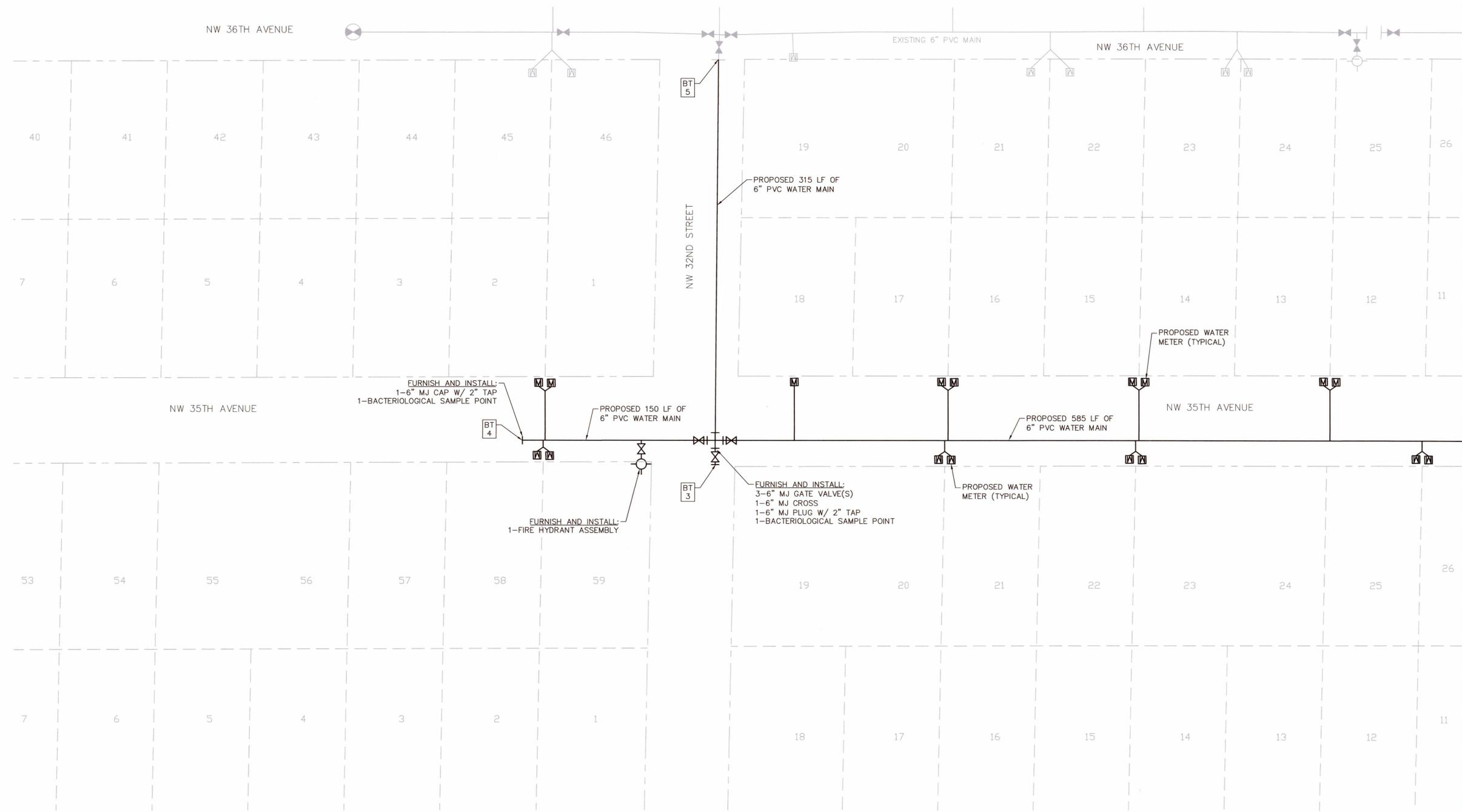
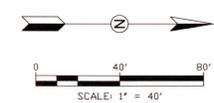
NW 35TH AVENUE WATER MAIN IMPROVEMENTS PLAN VIEW
 OKEECHOBEE UTILITY AUTHORITY
 OKEECHOBEE, FLORIDA

OKEECHOBEE UTILITY AUTHORITY

100 SW 5TH AVENUE
 OKEECHOBEE, FLORIDA 34974
 (863) 763-9460

DRAWING NUMBER
2 OF 5

File Name: \\FILESERVER\Document Library\ACAD Files\QA\IN HOUSE PROJECTS\WATER PROJECTS\Basswood & Whispering Pines\NW 35TH AVE WM IMPROVEMENTS.dwg Plot Date: 8/18/2025

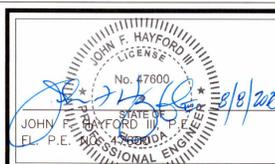


LEGEND

	EXISTING WATER MAIN
	PROPOSED WATER MAIN
	EXISTING WATER VALVE
	PROPOSED WATER VALVE
	EXISTING WATER METER
	PROPOSED WATER METER
	EXISTING FIRE HYDRANT
	PROPOSED FIRE HYDRANT
	BACTERIOLOGICAL SAMPLE POINT PROJECT 1, SAMPLE POINT 2 (ex.)

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**CONSTRUCTION
DRAWINGS**



MATCHLINE SHEET 2 OF 5

DESIGNED	BY	JFH
CHECKED	BY	JFH
DRAWN	BY	RR
DATE	1/5/2022	
JOB NO.		
SCALE	1" = 40'	

REV. NO.	DATE	BY	REMARKS

**NW 35TH AVENUE
WATER MAIN IMPROVEMENTS
PLAN VIEW**
OKEECHOBEE UTILITY AUTHORITY
OKEECHOBEE, FLORIDA

OKEECHOBEE UTILITY AUTHORITY
100 SW 5TH AVENUE
OKEECHOBEE, FLORIDA 34974
(863) 763-9460

OKEEHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 19

NOVEMBER 18, 2025

DISCUSSION AGENDA

CEMETERY ROAD WASTEWATER TREATMENT PLANT CHLORINE SKID REPLACEMENT

The chlorine injection pump skid at the Cemetery Road WWTP has exceeded its useful life. Due to the age of the existing skid, the plastic piping has become brittle and is leaking. The pumps on the skid are in good condition and will be installed on the new skid. Bids were solicited and two vendors were responsive. The responsive vendors are ranked by bid price below:

TRINOVA, INC.	\$28,452.48
ODYSSEY MANUFACTURING CO.	\$34,600.00

Staff's recommendation is to accept the low bid of \$28,452.48 from TriNova, Inc.





QUOTATION

Please address your order to:
 TriNova Inc.
 c/o Accounts Payable
 4485 Laughlin Dr. S
 Mobile, AL 36693
 251-378-7837

Quote Number	
1366494	
Quote Date	Page
10/30/2025 16:12:33	1 of 2

Quote Expires On: 11/29/2025

Bill To:

Okeechobee Utility Auth.
 Attn: Accounts Payable
 100 S.W. 5th Avenue
 Okeechobee, FL 34974-4221
 US

Ship To:

Okeechobee Utility Auth.
 371 Highway 78 West
 Okeechobee, FL 34972
 US

Requested By: Kevin Rogers

Contact Email: krogers@ouafl.com

Customer ID: 16443

<i>Terms</i>	<i>Shipping</i>	<i>Customer Service Rep</i>
Net 30		AREANA.GEORGE

<i>Quantities</i>			<i>Item ID</i> <i>Item Description</i>	<i>Unit Price</i>	<i>Extended Price</i>
<i>Line</i>	<i>QTY</i>	<i>UOM</i> <i>Unit Size</i>			
1	1.00	EA 1.0	DO000006 ProMinent Three Pump Skid *NO PUMPS*	17,858.3636	17,858.36
2	1.00	EA 1.0	7746097 ProMinent TERMINAL BOX KIT, 3 PUMP, TERMINAL BOX KIT, 3 PUMP, NON-GFI RECEIPT	0.0000	0.00
3	1.00	EA 1.0	SVC-TS-CHEMFEED FL STATE ONLY CHEMFEED SERVICE	9,800.0000	9,800.00

Order Line Notes: SOW of service:

Decommissioning of existing skid including removal of pumps disconnecting from process and lifting wiring.
 With the assistance of staff and machinery on site disposal of existing skid to an onsite dumpster
 With the assistance of staff and machinery on site installation of new skid including piping to process, wiring,
 and install of pumps
 Commissioning of new skid including on site training and a test run to ensure no leaks are present and desired
 rates are achieved

5	1.00	EA 1.0	MISC PARTS HARRINGTON PARTS Misc piping, fittings and tools for install Misc tools and wiring for electrical work	794.1176	794.12
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QUOTATION

Please address your order to:
 TriNova Inc.
 c/o Accounts Payable
 4485 Laughlin Dr. S
 Mobile, AL 36693
 251-378-7837

Quote Number	
1366494	
Quote Date	Page
10/30/2025 16:12:33	2 of 2

Quote Expires On: 11/29/2025

<i>Quantities</i>			<i>Item ID</i> <i>Item Description</i>	<i>Unit Price</i>	<i>Extended Price</i>
<i>Line</i>	<i>QTY</i>	<i>UOM</i> <i>Unit Size</i>			

Total Lines: 4

SUB-TOTAL: 28,452.48
TAX: 0.00
FREIGHT: 0.00
AMOUNT DUE: \$ 28,452.48

TRINOVA, INC.

STANDARD TERMS AND CONDITIONS OF SALE OF GOODS

All sales order related transactions with TriNova, Inc shall be governed by TriNova, Inc's Standard Sales Terms and Conditions (TriNova Terms) which are subject to modification. Please visit <https://trinovainc.com/terms-and-conditions/> for the most up to date TriNova Terms. Any contracts or agreements which are currently in place shall apply.



QUOTE

From: Jackson Reeves
To: Kevin Rogers – (Cell 863-634-4038)
Subject: New Bleach Pump(s)
Location: Okeechobee Utility Authority WWTP – 1335 NE 39th Blvd, Okeechobee, FL
Date: October 1, 2025

Below is a quote for Odyssey to replace the bleach skid shell at OUA (Okeechobee Utility Authority WWTP. The plan to complete this project is as follows ...

1. Disconnect skid from system and remove current pumps from current skid.
2. Place pumps on the side, as the pumps will be placed on the new skid shell. Odyssey will haul away and dispose of current skid shell.
3. Place new skid shell in place and place the existing pumps (those placed to the side) onto the new skid shell.
4. Reconnect plumbing to and from skid.
5. Turn on pumps. Check for leaks and make sure all is running properly.

Details of the new skid shell are as follows ...

- Triplex (3-pump) skid
- Open design for indoor or undercover installation
- 1/2" SCH-80 PVC/Viton socket weld piping
- Designed for Prominent Sigma1 pumps rated for 12.9 gph @ 145 psi (supplied by customer)
- Skid Mounted NEMA 4X FRP control panel with standard SCADA I/O
 - Terminals for 120V power supply with heavy duty surge arrestor
 - HOA selector for each pump
 - AI = SPEED command for each pump
 - DI = RUN command for each pump
 - AO = SPEED feedback for each pump
 - DO = REMOTE status for each pump
 - DO = FAULT status for each pump

OKEECHOBEE UTILITY AUTHORITY - WWTP			
QUANTITY	DISCRIPTION	UNIT COST	COST
1	BPES Sodium Hypochlorite Triplex Skid SCH80 PVC ¹	\$ 31,750.00	\$ 31,750.00
1	LOT SCH80 PVC - Pipe, Fittings, & Valves (2", 1", & 1/2")	\$ 300.00	\$ 300.00
1	MISC Parts - Strut, Clamps, Hareware, Glue, Primer, Etc.	\$ 150.00	\$ 150.00
12	Technician - Labor Rate (by hour)	\$ 125.00	\$ 1,500.00
12	Assistant/Helper - Labor Rate (by hour)	\$ 75.00	\$ 900.00
TOTAL			\$ 34,600.00

* TOTAL PRICE DOES NOT INCLUDE TAX, IF APPLICABLE

¹ ALL PUMPS WILL BE PROVIDED BY CUSTOMER (TRANSFERED FROM EXISTING SKID)

Please review and advise if you have any further questions and/or would like to proceed.

Thanks,
 Jackson

Jackson Reeves
 Sales Manager

This quote is valid for 45 days from the date of this quote. Pricing "may" change after expiration.

OKEEHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 20

NOVEMBER 18, 2025

DISCUSSION AGENDA

**AMENDMENT TO AGREEMENT FOR SALE AND PURCHASE OF LAND
TORRES PROPERTY PURCHASE**

The OUA Board approval for the purchase of the Torres property during the October 21, 2025 meeting included a "Lease to Seller" agreement in Paragraph 15 (H). After Board approval, staff learned that the current zoning on the property does not allow for parking of commercial vehicles, which was the intent of the lease to seller. This amendment is to cancel and delete the "Lease to Seller" portion of the agreement. No other changes to the agreement are to be made.

**AMENDMENT TO AGREEMENT FOR THE
SALE AND PURCHASE OF LAND**

This Amendment to Agreement for the Sale and Purchase of Land is made between **OKEECHOBEE UTILITY AUTHORITY**, "Buyer", and **RICHARD TORRES**, "Seller" this ___ day of November, 2025.

WITNESSETH:

WHEREAS, the Buyer and Seller entered into that certain Agreement for the Sale and Purchase of Land having an effective date of October 23, 2025 on parcel of real property in a portion of Section 36, Township 37 South, Range 35 East, Okeechobee County, Florida, having Parcel #R1-36-37-35-0030-00000-0610, said contract is incorporated herein by reference; and

WHEREAS, Seller and Buyer wish to cancel and delete Paragraph 15 (H) of said agreement entitled "Lease to Seller";

NOW, THEREFORE, for and in consideration of these presents and other good, valuable and sufficient consideration, the parties agree:

1. The above recitals are true and correct.
2. Buyer and Seller hereby agree that Paragraph 15 (H) - Lease to Seller - is hereby cancelled and deleted from the Agreement for the Sale and Purchase of Land.
3. All of the remaining terms and conditions of said Agreement for the Sale and Purchase of Lands shall remain in full force and effect.

IN WITNESS WHEREOF, the Buyer and Seller have executed or has caused these presents to be executed by duly authorized officers.

Witness (as to Buyer)

Witness (as to Buyer)

OKEECHOBEE UTILITY AUTHORITY

By: _____
Steven D. Nelson, Chairman

By: _____
John Hayford, Executive Director

BUYER

Witness (as to Seller)

Witness (as to Seller)

Richard Torres

SELLER

**AGREEMENT FOR THE SALE AND PURCHASE
OF LAND**

THIS AGREEMENT FOR THE SALE AND PURCHASE OF LAND (herein referred to as this "Agreement") is made by and between **RICHARD TORRES** (herein referred to as the "Seller") and **OKEECHOBEE UTILITY AUTHORITY** (herein referred to as the "Purchaser") and will include the successors and assigns of Seller and Purchaser.

RECITALS

Seller is the owner of that certain tract of vacant real property located in Okeechobee County, Florida, having Parcel ID # R1-36-37-35-0030-00000-0010 and being more particularly described as described on Exhibit "A" attached hereto (the "Property");

NOW THEREFORE, for and in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties hereto agree as follows:

1. **Purchase Price.**

Subject to the terms and conditions herein, Seller shall sell and transfer the Property to Purchaser and Purchaser shall purchase the Property from Seller at a purchase price of \$60,000.00.

2. **Method of Payment.**

Purchaser shall pay to Seller the purchase price as follows:

A. Cash payable at closing, subject to adjustments, if any	<u>\$ 60,000.00</u>
C. Total Purchase Price	<u>\$ 60,000.00</u>

3. **Seller Financing.** - Deleted.

4. **Escrow Agent.** - Deleted.

5. **Feasibility Study.** N/A

6. **Conveyance of Title.**

The Seller shall convey good and marketable fee simple title to the Property to the Purchaser pursuant to recordable warranty deed. The Property shall be conveyed free and clear of all liens, encumbrances and other exceptions to title, except for: (1) state and county ad valorem property taxes for the Property which are not yet due and payable; (2) easements, restrictions and other encumbrances of record; (3) the matters, if any, disclosed by any survey of the Property obtained by Purchaser; (4) all zoning ordinances and land use restrictions affecting the Property; and (5) any other exceptions to title created, desired or approved by Purchaser or otherwise waived by Purchaser (collectively, the "Permitted Title Exceptions").

7. **Closing.**

A. **General.** The consummation of the transaction contemplated under this Agreement (herein referred to as the "Closing") shall occur **on or before December 15, 2025** (herein referred to as the "Closing Date"). All of such Earnest Money payments made shall be applied against the Purchase Price due from Purchaser at Closing and shall be non-refundable to Purchaser except in the event Purchaser terminates this Agreement as expressly permitted in this Agreement. The Closing shall be held at a location and at a time of day that are mutually

agreeable to Seller and Purchaser. At the Closing, the Seller shall execute and deliver to the Purchaser a Warranty Deed conveying good and marketable fee simple title to the Property free and clear of all liens and encumbrances except the Permitted Title Exceptions. Seller shall pay from the sales proceeds at closing all liens upon the Property created or permitted by Seller, ad valorem taxes assessed against the Property for the year in which the transaction is closed (if unpaid) and all years preceding the year of Closing, if any, and all water, electricity and other utility charges for services furnished to the Property through the Closing Date, if any.

B. **Taxes.** The taxes for the current year and any due for prior years shall all be paid by Seller with no proration at closing.

C. **Documents.** The Seller and the Purchaser agree that such documents as may be legally necessary or appropriate to carry out the terms of this Agreement shall be executed and delivered by each party to the other at the Closing. Such documents shall include, but not be limited to, an affidavit from the Seller that has as its subject matter averments that (i) there are no rights or claims of parties in possession not shown by the public records, (ii) there are no liens or encumbrances other than those disclosed in the title commitment delivered to Purchaser (as the same may be endorsed), (iii) there are no liens, or rights to a lien, for services incurred by Seller (including, but not limited to, real estate brokerage services incurred by Seller), labor or material furnished at the request of Seller and not shown by the public records, (iv) the Seller is not a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code of 1954, as amended, and the Regulations thereunder. Such documents shall also include, but not be limited to, evidence satisfactory to the other party and the Escrow Agent that the person executing the Closing documents has full right, power, and authority to do so.

8. **Closing Procedure; Costs; Title Examination; Survey.**

Closing will take place in the county where the Property is located and may be conducted by electronic means. If title insurance insures Purchaser for title defects arising between the title binder effective date and recording of Purchaser's deed, closing agent will disburse at closing the net sale proceeds to Seller. In addition to other expenses provided in this Contract, Seller and Purchaser will pay the costs indicated below.

A. **Seller's Costs:** Seller will pay for any cost of preparation and recording of instruments needed to cure title, if any, any certified special assessments, and for Seller's attorney's fees, if any.

B. **Purchaser's Costs:** Purchaser will pay the cost of recording the deed; inspections and investigations of the property; survey and sketch of the property, if any, the title insurance premiums and for Purchaser's attorney's fees.

C. **Title Evidence and Insurance:** At least ten (10) calendar days prior to the Closing Date, Purchaser will obtain title evidence in the form of a title insurance commitment issued by a Florida-licensed title insurer in the amount of the purchase price and subject only to title exceptions set forth in this Contract. The title evidence will show legal access to the Property and marketable title of record in Seller in accordance with current title standards adopted by the Florida Bar.

D. **Title Examination:** Purchaser will examine the title evidence and deliver written notice to Seller, within 5 days from receipt of title evidence but no later than closing, of any defects that make the title unmarketable. Seller will have 30 days from receipt of Purchaser's notice of defects ("Curative Period") to cure the defects at Seller's expense. If Seller cures the defects within the Curative Period, Seller will deliver written notice to Purchaser and the parties will close the transaction on Closing Date or within 10 days from Purchaser's receipt of Seller's notice if Closing Date has passed. If Seller is unable to cure the defects within the Curative Period, Seller will deliver written notice to Purchaser and Purchaser will, within 10 days from receipt of Seller's notice, either cancel this Contract or accept title with existing defects and close the transaction.

E. **Survey:** Purchaser may, prior to Closing Date and at Purchaser's expense, have the Property surveyed and shall deliver written notice to Seller, within 5 days from receipt of survey but no later than closing, of any encroachments on the Property, encroachments by the Property's improvements on other lands or deed restriction

or zoning violations. Any such encroachment or violation will be treated in the same manner as a title defect and Purchaser's and Seller's obligations will be determined in accordance with sub-paragraph D above.

9. **Seller's Representations, Warranties and Obligations.**

A. The Seller makes the following representations and warranties:

(i) Seller owns fee simple title to the Property, subject to the Permitted Title Exceptions and to those mortgages securing debt which are in existence on the date this Agreement is executed by Seller;

(ii) Seller has not received any actual notice from any governmental authority of any taking of the Property or any portion thereof by eminent domain and, to their actual knowledge, no condemnation or any taking of the Property is contemplated or threatened by any such governmental authority;

(iii) Seller is not a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code of 1954, as amended, and the Regulations thereunder;

(iv) To the best of Seller's knowledge, there are no encroachments upon the Property from adjacent land or landowners.

B. Seller will not take, or cause to be taken, any action that would cause or threaten to cause, any of the representations stated herein to become incorrect or untrue.

C. To the best of Seller's knowledge, neither the Property nor any part thereof has ever been used for hazardous or toxic waste disposal, for disposal of fuel, oil or any other similar material, for a landfill or a garbage or trash disposal site, and no part of the Property is or was contaminated with hazardous or toxic waste or fuel or oil or similar products from any source whatsoever.

10. **Condemnation.**

In the event of any condemnation with respect to any material portion of the Property, the Purchaser may elect to (i) terminate this Agreement and neither party shall have any further rights, duties, or obligations hereunder; or (ii) consummate the purchase of the Property in accordance with the terms and provisions hereof and without any diminution in the purchase price on account of such condemnation in which event the Seller shall, at the Closing, pay to the Purchaser all condemnation awards and other payments previously received in connection with such condemnation and assign to the Purchaser all of Seller's rights to receive any award payable on account of such condemnation.

11. **Notices.**

Any notice, approval or other communication which may be required or permitted to be given or delivered hereunder shall be in writing and shall be deemed to have been given, delivered and received by the parties if given at the addresses listed below the parties name(s) on the signature page(s) of this Agreement (i) as of the date when the notice is personally delivered or (ii) if mailed, in the United States Mail, certified, return receipt requested, as of the date which is the date of the post mark on such notice or (iii) if delivered by courier or express mail service, telegram or mail gram where the carrier provides or retains evidence of the date of delivery, as of the date of such delivery.

The Seller and the Purchaser may by notice to the other in the manner provided above, designate a different address for receiving notices under this Agreement. A post office box shall not be the only notice address for either Seller or Purchaser. Any notice which is delivered to the notice address on a non-business day shall be deemed given the next business day if left at the notice address; or, if not left at the notice address, the next business day when re-delivered to the notice address. The refusal to accept delivery of any notice or the absence of anyone at a notice address to accept delivery shall not prevent any notice from being effectively given. A non-

business day is a Saturday, Sunday or any legal holiday when national banks are closed for business to the general public.

12. **Default.**

A. **Remedies of Purchaser.**

(i) In the event the Closing does not occur in accordance with the terms of this Agreement because of the inability of the Seller to convey good and marketable fee simple title to the Property because of title defects or objections which are in existence on the date this Agreement is signed by the Seller, the Purchaser's sole right and exclusive remedy shall be either to (a) terminate this Agreement and receive the return of the Earnest Money from the Escrow Agent whereupon neither party shall have any further rights, duties, or obligations hereunder; or (b) waive such inability and proceed to close the transaction without regard thereto.

(ii) In the event the Closing does not occur in accordance with the terms of this Agreement due to circumstances or conditions other than (a) the default of the Purchaser, (b) the exercise by the Purchaser of a specific option hereunder to terminate this Agreement or (c) the inability of the Seller to convey good and marketable fee simple title to the Property because of title defects or objections which are in existence on the date this Agreement is signed by the Seller, the Purchaser shall have the right to seek specific performance.

B. **Remedies of Seller.** If the Closing does not occur in accordance with the terms of this Agreement due to the default of the Purchaser, or in the event of a breach by the Purchaser of its obligations hereunder, the Seller shall be entitled, as its sole right and exclusive remedy, to receive the Earnest Money paid by Purchaser to the Escrow Agent and terminate the contract.

13. **Brokerage Commission and Disclosure.**

Purchaser represents to Seller that there is no real estate agent or broker involved in this transaction on behalf of Purchaser.

14. **Conditions to Purchaser's Closing.**

Purchaser's obligation to close this transaction shall be contingent upon Seller's full performance of all of its obligations under this Agreement and Purchaser's receipt of reasonably acceptable evidence assuring the continuing accuracy of all of the representations and warranties or covenants of Seller as set forth herein. Additionally, Buyer's obligation to close on the purchase of the Property shall be contingent upon:

Approval and ratification of the execution of this Agreement by the Board of Directors of the Okeechobee Utility Authority.

15. **Miscellaneous.**

A. **Termination.** In the event this Agreement is terminated pursuant to the terms hereof or otherwise, the terminating party shall give notice thereof to the other party and this Agreement shall be null and void and of no force or effect and the parties shall have no rights, obligations or liabilities hereunder, except as otherwise specifically provided herein.

B. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of and be enforceable against the parties hereto and their respective successors and assigns.

C. **Time is of the Essence.** Time is of the essence with respect to this Agreement.

D. **Applicable Law.** This Agreement and all amendments hereto shall be governed by and construed under the laws of the State of Florida.

E. Severability. If any term, covenant or condition of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, such provision, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall be deemed severable, and the remainder hereof shall not be affected thereby, and each term, covenant, or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

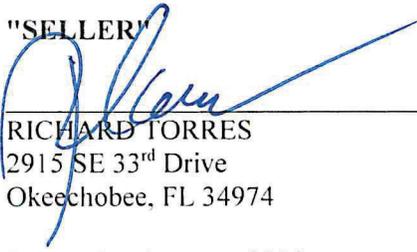
F. Dates: Effective Date. In the event that any date or deadline set forth in this Agreement occurs on a Saturday, Sunday or legal holiday, such date or deadline shall automatically be extended to the next date which is not a Saturday, Sunday or legal holiday. The date of "final execution" and the "Effective Date" of this Agreement shall be the date this Agreement is last executed by either of the parties hereto.

G. Maintenance of Property. From and after the closing Seller shall continue to be solely responsible for the upkeep and maintenance of the Property at no cost to Purchaser.

H. Lease to Seller. At closing Purchaser and Seller shall execute a lease in the form attached here to as Exhibit "B".

I. Survival of Provisions. The provisions of this Agreement shall not merge into the documentation from this transaction and shall survive the closing of this transaction and the execution and delivery of the deed pursuant hereto.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed, as of the day and year indicated below.

"SELLER"


RICHARD TORRES
2915 SE 33rd Drive
Okeechobee, FL 34974
Date: October, 2025

"PURCHASER"

OKEECHOBEE UTILITY AUTHORITY
By: 

STEVEN D. NELSON, Chairman

By: 

JOHN F. HAYFORD, Executive Director
100 SW Fifth Avenue
Okeechobee, FL 34974
Date: October 23, 2025

EXHIBIT "A"

LOT 1 OF A REPLAT OF A PORTION OF TAYLOR CREEK DEVELOPMENT, 2ND ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 5, PAGE 87, PUBLIC RECORDS OF OKEECHOBEE COUNTY, FLORIDA.

OKEEHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 21

NOVEMBER 18, 2025

DISCUSSION AGENDA

SR78W PHASE III WATERMAIN IMPROVEMENT ENGINEERING RFP

Request for proposals were sent out directly to seven engineering firms with follow up emails to an additional six engineering firms that either saw a legal advertisement that was posted to the local paper or to OUA social media sites.

As shown in RFP, the piping extends from just south of Lemkin Creek to just south of Big 'O RV Park, including approximately 9, 400 LF of 16-inch water main removal of the same quantity of existing 6-inch and 8-inch water main and the construction of a 750,000-gallon ground storage tank.

RFP's were to be delivered to the OUA by 3:00PM on October 14, 2025. The OUA received four proposals from the firms listed below in the evaluation table. The submittals were evaluated by Harry Moldenhauer, Greg Kennedy, Jamie Mullis and John Hayford. After review, Holtz Consulting Engineers, Inc., was rated the as the best fit for design of this project.

**SR 78W Phase III Water Main Improvement Project
Engineering RFP Evaluation**

	HM	JM	GK	JH
Kimely-Horn and Associates, Inc.	4.8	4.1	3.9	4.0
Newlines	3.0	2.7	2.8	2.4
Four Waters Engineering	4.4	3.3	3.1	3.9
Holtz Consulting Engineers, Inc.	4.9	4.3	4.0	4.3

The RFP and each of the submittals are included for review by each OUA Board member.

After review and discussion, what is the final OUA Board ranking of the proposals?

At the acceptance of the final ranking, is it OUA Board direction to OUA staff to negotiate a scope of work and fee schedule with the appropriate engineering firm. If so, the agreed upon scope and fee schedule will be brought back to the OUA Board for review, discussion and approval at the next meeting.

Okeechobee Utility Authority
Engineering Services
SR 78W Phase III Water Main Improvement Project
Request for Qualifications/Proposals

PART 1

1.1 PURPOSE

The Okeechobee Utility Authority is requesting respondents to submit their qualifications and proposals to provide professional engineering and technical services with regards to the preparation and submittal of a Preliminary Engineering/Feasibility Report providing for water utility system improvements to the State Road 78W service area. The completion of the report will lead to design, permitting and construction services for a water utility system improvement project. Each RFP, based upon the content submitted, will be evaluated with each proposal scored and ranked.

Ultimately, the OUA will select the engineer/consultant who most closely satisfies, in the opinion of the OUA, the needs of the OUA towards the requirements of this project.

1.2 ISSUING OFFICE

Okeechobee Utility Authority
100 SW 5th Avenue
Okeechobee, Florida 34974-4221

863.763.9460 (Tel)
863.763.9036 (Fax)

1.3 INVITATION TO PROPOSE

The Okeechobee Utility Authority (OUA) is soliciting proposals from responders to provide professional engineering services and related professional services for the above referenced project. The project is addressed in general and as outlined in the Scope of Work.

1.4 CONTRACT AWARDS

Okeechobee Utility Authority anticipates entering into a contract with the respondent who submits the proposal judged by the OUA Evaluation committee or the OUA Board to be the most advantageous to the OUA. The OUA anticipates

awarding a single contract to the respondent selected and approved by the full OUA Board.

The respondent understands that this Request does not constitute an agreement or a contract with the OUA. An official contract or agreement is not binding until reviewed and accepted by the OUA Board and executed by all parties. The OUA reserves the right to reject all proposals, to waive any informality and to solicit and advertise for other proposals.

1.5 DEVELOPMENT COSTS

Neither the OUA nor their representatives shall be liable for any expenses incurred in connection with the preparation of a response to this request. Respondents should prepare their submittals simply and economically, providing a straightforward and concise description of the respondent's ability to meet the requirements of the request.

1.6 INQUIRIES

The OUA will not respond to questions posed within five calendar days of RFQ/RFP bid submittal. Only questions posed in writing and answered by the formal written addenda process will be binding. Oral and or other interpretations or clarifications will be without legal effect. Respondents may submit written inquires for interpretations of this request to:

Okeechobee Utility Authority
Attn: John Hayford, P.E.
100 SW 5th Avenue
Okeechobee, Florida 34974-4221

jhayford@ouafl.com

863-763-9460 (Tel)
863-763-9036 (Fax)

1.7 TIMETABLES

The OUA and respondents shall adhere to the following schedule in all actions concerning this request:

- A. On September 22, 2025, OUA publicly releases this RFP.
- B. From September 22, 2025 to October 10, 2025, the OUA will receive and answer all inquiries received by general mail or e-mail.

- C. The OUA shall receive proposals up to 3:00 PM on October 14, 2025, at which time the proposals will be tabulated, opened and reviewed for compliance with the requirements listed in the RFP submittal.
- D. The OUA will review the proposals in a timely manner. The proposals shall be discussed during the OUA staff/committee review meeting tentatively scheduled for 11:00 A.M., October 16, 2025. The staff/committee will evaluate and produce a preliminary ranking of the proposals.
- E. The OUA staff/committee will deliver or make available to the OUA Board members a copy of each submittal and the staff/committee review evaluation.
- F. The OUA Board will review the staff/committee evaluations/ranking and publicly discuss the submittals at the OUA Board meeting, tentatively scheduled to begin at 8:00 A.M., Tuesday, October 21, 2025.
- G. The OUA Board may elect to postpone the award decision and to request presentations from the highest ranked firms. If so, the firms will be notified of the request and a date for the presentations will be selected by the OUA Board.
- H. If a presentation is not required, then, based upon the data provided and discussions, the OUA Board will determine the final ranking of the RFPs submitted. The OUA will notify all respondent(s) of the results of the ranking and review process.
- I. Upon approval of the final ranking, the highest ranked firm will enter into negotiations for a final scope of work and fee schedule. Upon successful negotiations, a contract will be prepared for review and execution by all parties. If negotiations are unsuccessful, the OUA will move on to the next highest ranked firm.

1.8 DELAYS

The OUA may delay scheduled due dates if it is to the advantage of the OUA to do so. The OUA will notify respondents of all changes in the scheduled due dates by written addenda.

1.9 QUALIFICATION SUBMISSION AND WITHDRAWAL

The OUA will receive proposals at the issuing office address set forth in Paragraph 1.2.

To facilitate processing, please mark the outside of the envelope in the lower left-hand corner as follows: **Engineering Services for SR 78W Phase III Water Main Improvement Project**. The outside of the envelope shall also include the Respondent's name and return address in the upper left-hand corner.

Respondents shall submit ten (10) copies of the proposal along with a pdf version on a thumb drive, both enclosed in a sealed, opaque envelope marked as noted above. The respondent may submit the proposals by U.S. mail, express delivery service or deliver in person.

THE OUA MUST RECEIVE THE PROPOSAL BY THE TIME AND DATE SPECIFIED IN SECTION 1.7

Due to the irregularity of delivery services, the OUA cautions respondents to assure actual delivery of proposals to the issuing office prior to the deadline set forth above.

Respondents may withdraw their submissions by notifying the OUA in writing at any time prior to the opening time and date specified. Respondents may withdraw their submissions in person or via an authorized representative. Respondents and authorized representatives must provide a letter of withdrawal, picture identification, and proof of authorization (in the case of authorized representatives.) Proposals, once opened, become the property of the OUA and will not be returned to the respondent. Opened proposals become "public records" and are subject to the provisions of the Florida Public Records Law. As such they are subject to public disclosure in accordance with Chapter 119, Florida Statutes.

1.10 ADDENDA

If revisions become necessary, the OUA will provide written addenda to all respondents who receive this Request and have identified themselves to the OUA as having received this RFQ/RFP. Additionally, the Addenda will be posted to <https://www.ouafl.com/current-available-bids> .

1.11 EQUAL OPPORTUNITY

The OUA recognizes fair and open competition as a basic tenet of the public procurement process and encourages participation by any and all qualified firms or individuals including those participating as minority and women business enterprises.

1.12 INSURANCE

The respondent, if awarded a contract, shall maintain insurance coverage reflecting the minimum amounts and conditions as required by the OUA.

PART II THE PROJECT

2.1 SCOPE OF WORK

A. INTRODUCTION

This RFQ/RFP process is to assist the OUA is selecting a qualified professional engineering services firm for the above referenced project. The RFQ/RFP submittal will include firm specific information, such as, team members, location, past project experience, current project capabilities, project approach and other pertinent information in order to choose the best qualified firm for project success.

B. THE PROJECT

The selected engineering firm (see Paragraph 1.7 I) will be tasked providing, at a minimum, the following project elements:

- This project begins at the termination point of Project II (approximately 800 feet south from the south end of the Lemkin Creek bridge) to approximately the northern property line of 9011 HWY 78 West (Okeechobee Parcel 1-18-38-35-0A00-00005-0000), or approximately 9,500 feet;
- Project surveying, of the right-of-way for the length of the project has already been accomplished and will be provided;
- The design team will need to determine if the survey data provided is relevant to the project or additional surveying services are required;
- It is the intent of the project to install a new 16-inch PVC water main along the northern R/W line;
- When completed and placed into service, the project will provide for the removal of the existing water mains, new services moved from the existing water mains to the new water main, fire hydrants, line valves and other typical appurtenances to be included;
- Additionally, a ground storage tank with high service pumping to be provided under separate design contract (Okeechobee Parcel 1-08-38-35-0A00-00011-A000) shall be connected, coordination shall be required;

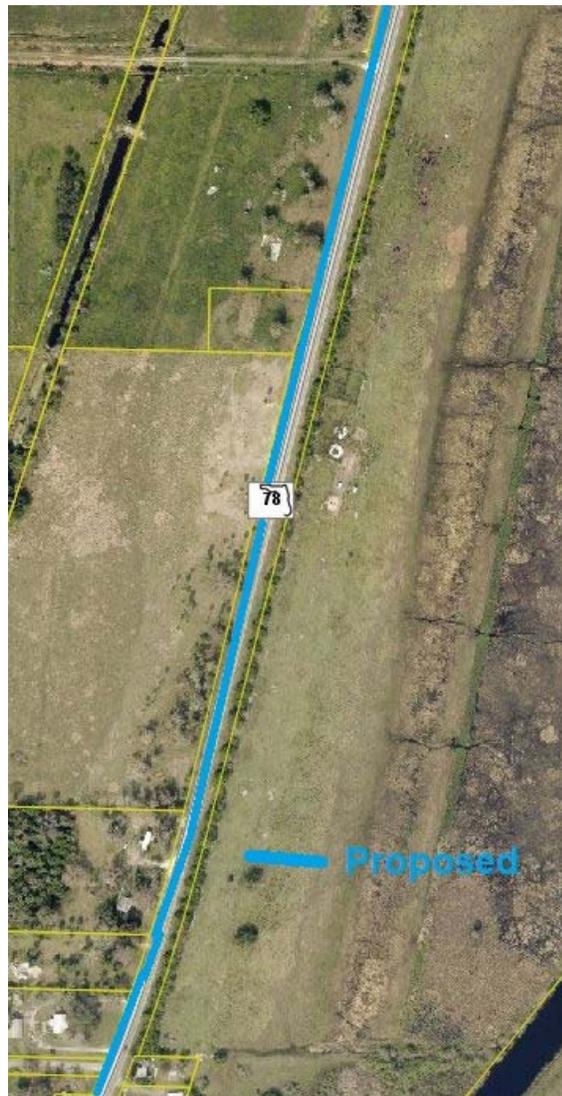
- The selected firm will provide design, permitting, bidding and typical CEI services for the project. The engineering effort shall include detailed project plans and specifications;
- Provide bidding & construction (CEI) services capabilities along with certification and project closeout services.

The project requirements are to review existing water system infrastructure in the project area, identify potential connections and associated flows, alternatives analysis to meet proposed expansion, associated preliminary cost estimates of all alternatives proposed and a ranking of the alternatives.

C. PROJECT AREA



View 1



View 2



View 3



View 4

Currently, the OUA has two water mains serving the Okee-Tantie/BHR service area: an 8-inch ductile iron piping system on the lake side of SR 78 roadway while an older 6-inch cast iron piping system is along the other side of SR 78W. At the conclusion of the installation of the new water main, removal of the two existing mains is proposed. See attached Figure 1 for overall view of proposed project.

PART III INSTRUCTION FOR PREPARING RFQ/RFP SUBMISSIONS

3.1 RULES FOR SUBMISSIONS

The submittal must name all persons or entities interested in or participating in the submission. The proposal must declare that it is made without collusion with any other person or entity submitting a proposal.

SUBMISSION FORMAT

A. Letter of Transmittal

This letter will summarize in a brief and concise statement the Respondent's proposal. An official authorized to negotiate for the respondent must sign the letter of transmittal. The letter strive to not exceed five (5) pages in length. All subcontractors and percentage of work shall be clearly identified.

B. Location and Personnel

The location of the Respondent's office(s) that will be responsible for the actual production of the work shall be identified. The key personnel in that office(s) who will be responsible for the completion of the work must also be identified.

C. Project References

This section may be submitted by the respondent to aid in the review of the respondent's capabilities. If submitted, the submission must include a list of no more than five (5) representative reports/studies/projects of a similar type that have been completed within the last ten (10) years. For each report/study/project, identify the responsible office(s) and key individual(s) that completed these submittals. For review purposes, the list should include at a minimum, the following items:

1. A brief description of the submittal including all costs and time allowed for the proposed work.
2. List any work directives, change orders, etc. that were issued and reason for same.
3. Total final cost and time.
4. Owner of the project.
5. The name and telephone number of a contact person for the Owner.
6. The dates the project was initiated and completed.

Similar type reports/studies/projects shall mean the key elements of the work items identified in this RFP Scope of Work or in the Respondents Scope of Work submittal.

D. Proposed Schedule of Work, Investigations, Milestones and Results

Provide a proposed Table of Contents with brief description of the work intended, project approach and knowledge of the project scope. The proposed work should meet or exceed the guidelines proposed within this RFP.

E. Other Information

This section can include key staff members who will actually oversee, assist in or conduct the work (these members should be clearly identified as to their expected work assignments), workload projections, and any other information the respondent wishes to include for consideration.

PART IV EVALUATION OF SUBMISSIONS

4.1 EVALUATION METHOD AND CRITERIA

A. General

The OUA shall be the sole judge of its' own best interest, the submittal, and the resulting negotiated agreement. In all instances the OUA's decisions will be final.

The OUA's evaluation criteria will include, but not be limited to, consideration of the following:

1. Familiarity with the Okeechobee Utility Authority's Standards and Specifications.
2. Experience with similar type reports/studies/projects.
3. Key personnel's experience with similar projects and their availability to work on this project.
4. Knowledge of project scope and intent.
5. References from other related projects.
6. Project approach.

B. Selection

The OUA shall review, discuss and evaluate the written proposals submitted for proposed project. The OUA may choose to conduct interviews and schedule presentations prior to making a final decision. The OUA Board will make the final selection.

C. Negotiations

The OUA Board will select and rank the submittals based upon the qualifications and certifications listed in the submittals. Staff will negotiate with the top ranked firm to clearly define a scope of work, project work schedule and a compensation package. Should these negotiations fail, then the negotiations with this firm will be terminated and staff will begin discussions with the next firm on the list.

As stated in Paragraph 1.4 above, the OUA reserves the right to reject any or all proposals, and to waive any irregularities.

OKEEHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 22

NOVEMBER 18, 2025

DISCUSSION AGENDA

SWTP OZONE REHABILITATION PROJECT ENGINEERING RFP

Request for proposals were released on September 30, 2025, and sent out directly to ten engineering firms and was posted to the local paper or to OUA social media sites.

As shown and described in the RFP, the need to review of the existing ozone treatment system and to evaluate system upgrades, replacement or rehabilitation of the current system. Currently, the Ozone system is working as originally installed.

RFP's were to be delivered to the OUA by 3:00PM on November 6, 2025. The OUA received only one proposal from CHA Solutions Inc.

CHA Solutions has completed other successful projects at the treatment plant, the most recent being the 3MG Ground Storage tank.

After review and discussion, what is the direction of the OUA Board.

At the direction of the OUA Board, is it OUA Board direction to OUA staff to negotiate a scope of work and fee schedule with the appropriate engineering firm. If so, the agreed upon scope and fee schedule will be brought back to the OUA Board for review, discussion and approval at the next meeting.

OKEEHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 23

NOVEMBER 18, 2025

DISCUSSION AGENDA

MANHOLE REPAIR AND REHABILITATION

The existing manhole in the alley behind 205 N.E. Park Street has experienced a sinkhole around the outside of the manhole. Upon inspection there were a couple small leaks and one large leak allowing groundwater and sand into the manhole. Staff has filled the hole in around the manhole and will monitor until the repair is made. Due to numerous existing utilities in the alley and the depth of the manhole, it would make it difficult to excavate down to repair the leaks from the outside. There are professionals that are able to chemically grout repair the leaks from inside the manhole without excavation.

Quotes were requested from three companies who specialize in these types of repairs. We also asked to prep, clean and re-coat the inside of the manhole after the leaks are repaired as the original coating has deteriorated. The manhole ring and cover will need to be replaced as well. The following companies are ranked by bid price below:

MAXX ENVIRONMENTAL, LLC	\$4,530.00
ENGINEERED SPRAY SOLUTIONS	\$5,404.75
PUMP OUTS UNLIMITED	\$8,477.00

Staff's recommendation is to accept the low bid of \$ 4,530.00 from Maxx Environmental LLC.



3610 Fiscal Court
Riviera Beach, FL 33404
(561) 398-2781 C
(561) 881-0013 F
maxxenvironmental.com

Proposal - Sanitary Sewer Structure Rehabilitation

Okeechobee Utility Authority
Mr. Chris Weeks
1335 NE 39th Blvd
Okeechobee, FL 34972

October 14, 2025

Please accept this proposal for rehabilitation of the below OUA sewer manhole located in the alley behind Dunkin Donuts located at 205 NE Park St;

Dunkin Donuts Sewer MH; Behind Dunkin Donuts @ 205 NE Park Street

Manhole Dimensions - 4' Dia X 7' Deep - 101 square feet

Mob, Set-up & removal of all loose materials from walls

Stop severe groundwater infiltration

Prep & expose all virgin substrate interior surfaces

Sewpercoat application up to 1" thick @ \$30/sf \$3,030.00

Refurbish bench & channels \$600.00

Remove & replace ring & cover, rebuild new chimney w/ brick & mortar \$900.00

Manufacturers ten (10) year warranty for both product and application

OUA: Vac truck at upstream MH so we can inspect pipe upstream pipe interior

Furnish new ring & cover

Total Proposal Amount:	\$4,530.00
-------------------------------	-------------------

Thank you very much,

Brad Miller
Maxx Environmental, LLC





1306 Banana Road, Lakeland, Florida 33810

Local Phone • 863-859-3889

Toll Free • 800-329-3889

Fax • 877-859-859

November 10, 2025

To: Okeechobee Utility Authority

Project: Okeechobee, FL- Manhole Rehabilitation Project

Scope of Work:

- Mobilization of competent crew of four (4) and capable equipment to the Okeechobee, FL project site.
- 5,000 psi high pressure water cleaning of the surface within host structure.
- Make suitable preparation to surface areas to prepare surface for the Epoxy Liner
- Rebuild Bench and Invert
- Stop active infiltration with chemical grout. Masterroc 355-1k chemical grout is estimated in this proposal. Up to 12 gallons of chemical grout has been included in this proposal.
- Resurface entire manhole walls, bench, and corbel to ensure proper concrete surface profile for coating application.
- Replace Frame and Cover with ESS Supplied Frame and Cover that says, "Sanitary Sewer" on cover.
- Spray-apply 250 mils of EpoxyTec CPP to chimney, wall, and bench areas of manholes.
- Provide Maintenance of Traffic as needed.
- One to two (1-2) days of work estimated to complete this project.

Inclusions: Mobilization, traffic control, ring and cover replacement

Exclusions: Project permitting, dewatering, bonding,

Notes: . Standby of crew for situations beyond our control could result in additional charges. Any items not included in the above Scope of Work are considered excluded and would be completed only by approved change order. Project is bid based on standard daylight work hours. Balance is due upon completion. Proposal price is valid for 30 days. If, after the date of this Quote/Purchase Order, any new or increased tariffs, duties, or other government-imposed costs on materials used in the work becomes effective, the Contract Price shall be adjusted to reflect the actual increased cost to the Contractor. The Contractor shall promptly notify the General Contract of any such cost impact. Failure to agree on a price adjustment shall not relieve the Buyer's obligation to pay the increased cost, and the Contractor shall be entitled to an extension of time if such tariffs result in material shortages or delays and/or Contractor may permanently suspend performance because of a delay or the inability of the parties to agree upon an adjusted price.

Okeechobee Utility Authority- 2 Manhole Rehabilitation Project

Dunkin' Manhole- \$10,809.50

Airport Manhole- No Charge

Project Total: \$10,809.50 $\div 2 = \$5,404.75$

Respectfully Submitted,

Christian Hubbard

Christian Hubbard
Business Development
(863) 999-2790
chubbard@acus-us.com

It is mutually understood that in undertaking to correct/repair conditions present, other conditions that were hidden may become known. Such consequences will be beyond ESS's control, and ESS assumes no responsibility for such consequences. ESS will however, use its best skills and experience to avoid or minimize them. The owner assumes responsibility for any hazardous waste uncovered at this site.

1. The *buyer* has furnished pre-bid information used in planning the work covered in this proposal to ESS, and ESS assumes no responsibility for its accuracy. If the conditions are not in accordance with the information furnished to ESS by the *buyer* or others, the recommended procedures and scope of work in this proposal may not apply. The *buyer* will reimburse any additional expenses incurred by ESS as a result of this difference to ESS.
2. Any items of work not specifically included in this proposal shall not be the responsibility of ESS. Any alteration or deviation from the attached or referenced specifications, involving extra costs will be executed only upon written orders, and will become an extra charge over and above this proposal. All agreements are contingent upon strikes, accidents, or delays beyond our control.
3. It is mutually agreed that ESS shall retain all rights conferred upon it by the lien statutes of any State, Federal, or Territorial Government and will exercise lien rights if necessary. If ESS is not paid when required by this contract, interest of 1.5% will be charged per month. If the delinquent amount is referred to an attorney for collection, the buyer will pay all costs of collection including reasonable attorney fees and court costs. Should any legal action be required as a result of this contract, venue for such action shall be Polk County, Florida.
4. Our proposal is based on carrying out the work in a continuous manner during regular working hours. Should our work be delayed or interrupted for any reason beyond our control we will be compensated for standby of the crew and equipment.
5. If conditions beyond ESS's control make it impossible for us to render performance as specified, and buyer elects to terminate the contract, ESS will be entitled to a cancellation charge for any job set-up, in addition to reimbursement in full for all of ESS's costs (including labor, materials, and overhead), plus reasonable profit for all work performed to date of written notification by the buyer.

By executing this contract, owner agrees that all vendor requirements, including but not limited to pre-qualification, insurance, W-9, etc., have been adequately met.

SCHEDULE OF PRICES- OUA MH BOGO

Bid Item	Group # and Item Description	Unit	Qty	Unit Price	Total Amount
GROUP 1					
Miscellaneous Items					
1	Mobilization & Demobilization	EA.	1	\$4,000.00	\$4,000.00
2	Indemnification	L.S.	0	\$100.00	\$0.00
3	General Requirements, Bonds,	EA.	0	\$12,000.00	\$0.00
4	Audio-Video Record	EA.	1	\$150.00	\$150.00
Total in Numbers					\$4,150.00
Total Group 1 in Words:					
GROUP 2					
Manhole and Wet Well Coating - Polyurethane					
6	48" Diameter Structure – 1/8" to 1/4" Thickness	V.F.		\$403.00	\$0.00
7	48" Diameter Structure – 1/4" to 1/2" Thickness	V.F.		\$806.00	\$0.00
8	48" Diameter Structure – 1/2" to 1" Thickness	V.F.		\$1,612.00	\$0.00
9	48" Diameter Structure – 1" Minimum Thickness	V.F.		\$1,612.00	\$0.00
10	60" Diameter Structure – 1/8" to 1/4" Thickness <i>(unit cost should be proportional to Item #6)</i>	V.F.		\$496.00	\$0.00
11	60" Diameter Structure – 1/4" to 1/2" Thickness <i>(unit cost should be proportional to Item #7)</i>	V.F.		\$992.00	\$0.00
12	60" Diameter Structure – 1/2" to 1" Thickness <i>(unit cost should be proportional to Item #8)</i>	V.F.		\$1,984.00	\$0.00
13	60" Diameter Structure – 1" Minimum Thickness <i>(unit cost should be proportional to Item #9)</i>	V.F.		\$1,984.00	\$0.00

14	Other Structure – 1/8" to 1/4" Thickness <i>(unit cost should be proportional to Item #6)</i>	S.F.		\$31.00	\$0.00
15	Other Structure – 1/4" to 1/2" Thickness <i>(unit cost should be proportional to Item #7)</i>	S.F.		\$62.00	\$0.00
16	Other Structure – 1/2" to 1" Thickness <i>(unit cost should be proportional to Item #8)</i>	S.F.		\$124.00	\$0.00
17	Other Structure – 1" Minimum Thickness <i>(unit cost should be proportional to Item #9)</i>	S.F.		\$124.00	\$0.00
Total Group 2 in Numbers					\$ -
Total Group 2 in Words:					

GROUP 3					
Manhole and Wet Well Coating – Non-Cementitious & Non-Polyurethane					
18	48" Diameter Structure – without base material restoration	V.F.		\$219.00	\$0.00
19	48" Diameter Structure – with base material restoration	V.F.	8	\$319.00	\$2,552.00
20	60" Diameter Structure – without base material restoration	V.F.		\$275.00	\$0.00
21	60" Diameter Structure – with base material restoration <i>(unit cost should be proportional to Item #19)</i>	V.F.		\$390.00	\$0.00
22	Other Structure – without base material restoration <i>(unit cost should be proportional to Item #18)</i>	S.F.		\$22.50	\$0.00
23	Other Structure – with base material restoration <i>(unit cost should be proportional to Item #19)</i>	S.F.	13	\$27.50	\$357.50
Total Group 3 in Numbers					\$ 2,909.50
Total Group 3 in Words:					

GROUP 4					
Manhole and Wet Well Coating - Cementitious					
24	48" Diameter Structure – 1/2" to 1" Thickness	V.F.		\$192.00	\$0.00
25	48" Diameter Structure – 1" Minimum Thickness	V.F.		\$223.00	\$0.00
26	60" Diameter Structure – 1/2" to 1" Thickness <i>(unit cost should be proportional to Item #24)</i>	V.F.		\$244.00	\$0.00
27	60" Diameter Structure – 1" Minimum Thickness <i>(unit cost should be proportional to Item #25)</i>	V.F.		\$288.00	\$0.00
28	Other Structure – 1/2" to 1" Thickness <i>(unit cost should be proportional to Item #24)</i>	S.F.		\$15.50	\$0.00
29	Other Structure – 1" Minimum Thickness <i>(unit cost should be proportional to Item #25)</i>	S.F.		\$17.75	\$0.00
Total Group 4 in Numbers					\$ -
Total Group 4 in Words:					

GROUP 5					
Manhole and Wet Well Structural					
30	Removal of Existing Lining	S.F.		\$22.00	\$0.00
31	Removal of Existing T- Lock or	S.F.		\$35.00	\$0.00
32	Patching and Profiling – Cementitious Only Minimum ½” thick	S.F.		\$26.00	\$0.00
33	Patching and Profiling – Cementitious Only Minimum 1” thick	S.F.		\$45.00	\$0.00
34	Internal Leak Stop – Chemical Grout	GAL	12	\$125.00	\$1,500.00
35	External Leak Stop – Chemical Grout	GAL		\$125.00	\$0.00
36	Bench and Invert Channel	EA.	1	\$750.00	\$750.00
37	Chimney Replacement	V.F		\$200.00	\$0.00
38	Manhole / Structure Rim and Cover Replacement – Paved Areas	EA.	1	\$1,500.00	\$1,500.00
39	Manhole / Structure Rim and Cover Replacement – Grassed Areas	EA.		\$1,200.00	\$0.00
40	Seam Extrusion Welding	L.F.		\$350.00	\$0.00
41	Fusion Welding of Pipe Joint	EA.		\$900.00	\$0.00
42	Install Inflow Dish	EA.		\$210.00	\$0.00
Cleaning, Televising and					
43	Cleaning Sewer Manholes	EA.		\$175.00	\$0.00
44	Cleaning Wet Wells	EA.		\$1,000.00	\$0.00
Heavy Cleaning From ROW					
45	8” – 10” Diameter Mains	L.F.		\$8.00	\$0.00
46	12” – 15” Diameter Mains	L.F.		\$8.00	\$0.00
47	16” – 24” Diameter Mains	L.F.		\$8.00	\$0.00
48	30” – 36” Diameter Mains	L.F.		\$10.00	\$0.00

	Heavy Cleaning From Side and Rear Easements				
49	8" – 10" Diameter Mains	L.F.		\$8.00	\$0.00
50	12" – 15" Diameter Mains	L.F.		\$8.00	\$0.00
51	16" – 24" Diameter Mains	L.F.		\$8.00	\$0.00
52	30" – 36" Diameter Mains	L.F.		\$10.00	\$0.00
	CCTV Pipe Inspection – includes light cleaning				
53	8" – 10" Diameter Mains	L.F.		\$5.50	\$0.00
54	12" – 15" Diameter Mains	L.F.		\$5.50	\$0.00
55	16" – 24" Diameter Mains	L.F.		\$6.50	\$0.00
56	30" – 36" Diameter Mains	L.F.		\$7.50	\$0.00
57	Manhole Inspection Services – Level 1	EA.		\$150.00	\$0.00
58	Manhole Inspection Services – Level 2	EA.		\$395.00	\$0.00

Ancillary Services					
59	Bypass Pumping – 4" Pump	DAY		\$2,900.00	\$0.00
60	Bypass Pumping – 6" Pump	DAY		\$3,000.00	\$0.00
61	Bypass Pumping – 8" Pump	DAY		\$3,200.00	\$0.00
62	Bypass Pumping – 4" Pump	WEEK		\$10,000.00	\$0.00
63	Bypass Pumping – 6" Pump	WEEK		\$11,000.00	\$0.00
64	Bypass Pumping – 8" Pump	WEEK		\$12,000.00	\$0.00
65	Bypass Pumper Truck 3600 Gallon	HR.		\$433.00	\$0.00
66	Bypass Pumper Truck 7200 Gallon	HR.		\$866.00	\$0.00
67	Bypass Vac-Truck 10 Yard	HR.		\$295.00	\$0.00
68	Bypass Vac-Truck 12 Yard	HR.		\$295.00	\$0.00
69	Bypass Vac-Truck 16 Yard	HR.		\$295.00	\$0.00
Total Group 5 in Numbers					\$ 3,750.00
Grand Total					\$ 10,809.50



PUMP OUTS UNLIMITED

November 6, 2025

Okeechobee Utility Authority

205 NE Park Street
Okeechobee, FL, 34972

RE: Manhole Rehabilitation- Dunkin Donuts

Thank you for the opportunity to quote you on the services needed at the aforementioned facility.

Line Item	Description	Unit	Amount	Unit Price	Extended Price
1	Pump Outs Unlimited shall furnish & provide all necessary tools & equipment to clean, prep, correct I&I and install 1" of GeoKrete to the interior of 1 sewer manhole located behind Dunkin Donuts. Located at 507 NE Park Street. OUA shall provide a 22" diameter standard MH ring & Cover. Pump Outs Unlimited shall demo the existing & set the new one.				
2	Mobilization	EA	1	3500	3,500
3	Cementitious lining	SF	87.96	25	2,199
4	Chemical Grouting	EA	7	125	875
5	Replace and install ring & cover	EA	1	1,500	1,500
6	Bench & Invert	EA	1	403	403
TOTAL					8,477.00

****IMPORTANT MESSAGE: -Pump Outs Unlimited is not responsible for the breaking or damages of delicate deteriorated pipes. If a pipe breaks during the procedure, a change order with different pricing will be required.****

Service cost shall be \$8,477.00.
Service must be paid upon completion.

TERMS AND CONDITIONS

(1) ACCEPTANCE OF PROPOSAL. This is a Proposal; it shall become a binding Agreement once signed by both parties and shall remain valid for (30) days from the date signed by Pump Outs Unlimited Corp (POUC).



PUMP OUTS UNLIMITED

(2) EXCEPTED LIABILITY. POUC shall not be responsible for damages or delays either before commencement of, or during the said work described here on and/or account of transportation difficulties, war, strikes, accidents, act of God, fire, sudden rains, windstorms, other casualty or that of other causes beyond its control.

(3) INSURANCE. POUC shall carry standard form workers' compensation and general liability insurance and Customer agrees to look only to POUC's insurance relative to any claim arising from POUC's performance.

(4) WORKING CONDITIONS. POUC's employees shall not be required to work in hazardous conditions, and the Customer agrees to address these conditions to POUC's satisfaction as well as cooperate with POUC to provide a safe working environment.

(5) DAMAGE TO POUC'S WORK. The Customer shall be fully responsible for the costs of any damage to POUC's work or equipment caused by Customer, its agents, contractors, subcontractors or third parties. Customer shall immediately reimburse POUC for the costs necessitated by repairs to such damage, including labor, material, expenses and 30 % for overhead and profit. Customer assumes the risk of loss or damage resulting from fire, theft, misuse, abuse, natural elements, or vandalism, and Customer agrees to reimburse POUC for any such loss or damage.

(6) CHANGES AND/OR ALTERATIONS. In the event there are any changes after POUC has computed its costs, then it is agreed that the Customer and POUC shall compute the additional cost for such changes and thereby agree upon the sum to be added to the amount set in this Agreement.

(7) COMPLETION AND ACCEPTANCE. Customer shall immediately inspect the work performed by POUC and any aspect of the work not acceptable to Customer must be specifically noticed in writing to POUC within 1 day of POUC's performance of its work. POUC shall then be given a reasonable opportunity to address such issue. A full and complete acceptance of the work shall be presumed upon the Customer making payment.

(8) PAYMENT. In the event any balance due POUC is not paid upon completion of POUC's service, then the Customer shall be in default. Customer shall be responsible to pay interest at the rate of 1½% per month (18% per annum) on any unpaid amount and to pay all costs and expenses, including but not limited to reasonable attorney's fees and costs, incurred by POUC in collecting any outstanding amount due under this Agreement, or enforcing its rights hereunder, with or without suit. Proper venue for any litigation stemming from this Agreement will be a court of competent jurisdiction in Miami-Dade County, Florida. POUC reserves the right to lien any job and/or property where payment is not timely and fully made.

(9) WARRANTY. POUC warrants to Customer only that all work furnished by it will be of standard quality, type and condition, free from defects, and will be performed in a good workmanlike manner. POUC hereby agrees to address any defective workmanship for up to 90 days after performance upon receipt of proper notice in writing, by certified mail, providing that the job complained of has been paid for in full. There is no warranty if the total Agreement price is not paid in full or if the work supplied by POUC is misused, abused or modified in any way. All warranty work shall be performed during normal business hours. EXCEPT AS SPECIFICALLY PROVIDED HEREIN, THERE ARE NO OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. POUC WILL NOT BE RESPONSIBLE FOR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES AND ANY CLAIM AGAINST POUC OR ITS AGENTS, OFFICERS, AND EMPLOYEES SHALL BE LIMITED TO THE REPLACEMENT VALUE OF ITS WORK AND ONLY IF SUCH WORK IS FOUND TO BE DEFECTIVE.

(10) JOB COSTS/INCREASES/AVAILABILITY. Customer shall reimburse POUC for all fees incurred in connection with permits necessary for the work. If material or equipment, which POUC is required to furnish under this Agreement, becomes unavailable, either temporarily or permanently, subsequent to the execution of the Agreement, through causes beyond the control and without the fault of POUC, then in the case of temporary unavailability, the Agreement time shall be extended in writing for such period of time as POUC shall be delayed by such unavailability; and in the case of permanent unavailability, POUC shall be excused from the requirement of furnishing such work. The Customer agrees to pay POUC any increase in cost of the material or equipment of furnishing which has become permanently unavailable and the cost of the closest substitute which is then reasonably available. If any changes are made by altering, adding to or deducting from the work, the Agreement price shall be adjusted accordingly.

(11) PRIOR AGREEMENTS/AMENDMENTS. This Agreement contains the entire agreement between the parties and supersedes and replaces any and all prior agreements, whether oral or written. The Agreement may only be amended or modified by a written agreement executed by all parties. Oral representations may not be relied on. The Customer signing this proposal and Agreement represents he/she is the lawful owner of the property where the work is being performed. Failure to enforce all or any of the terms or conditions of this Agreement shall not be interpreted as a waiver of their continuing effect thereof.

(12) LIMITATION OF LIABILITY. POUC's liability in any action related to this Agreement or the work performed hereunder, shall in no event exceed the amount of the Agreement and such liability may be fully discharged by a reimbursement of any payments received by POUC under this Agreement. This limitation of liability is expressly intended to apply to all types of claims, including but not limited to claims for POUC's own negligence. Notwithstanding anything else to the contrary. POUC shall have no liability or responsibility for any damages caused by others or for damages either before commencement of, or during the said work, or after said work, caused by structural faults, strikes, war, Acts of God, sudden rain, wind storms, vandalism, theft or any event beyond its reasonable control. POUC shall not be liable for any damages resulting from the incompatibility with the Customer's existing conditions. Any interruption in the work agreed upon in this Agreement which results in lost time and is not the fault of POUC, or which is beyond the reasonable control of POUC, will be billed to the Customer as an extra cost according to time lost.

(13) RIGHTS, RESPONSIBILITIES AND DISCLAIMERS.

A. POUC disclaims responsibility for conditions which are hidden or otherwise not reasonably discoverable by POUC.

B. Customer acknowledges and agrees that its failure to make timely payments to POUC shall constitute a material breach of this Agreement.

C. It is understood and agreed that POUC shall receive written notice of any breach, default or failure to perform, specifying in detail POUC's unsatisfactory performance and providing a reasonable opportunity for POUC to cure such unsatisfactory issue, and POUC must fail to commence and diligently pursue a cure, before POUC shall be considered in breach or default, or be terminated for cause, and before Customer may take over the Work or withhold payments from POUC.

D. Any controversy or claim shall be resolved by first submitting same to mediation before an impartial mediator selected by both parties (who shall equally share the mediator's fees and costs). Mediation to take place in Miami-Dade County, Florida.

E. The prevailing party in any action taken by a party to this Agreement to enforce or interpret the terms of this Agreement shall recover its reasonable legal fees and costs, from the other party.



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F. If Customer fails to comply with these terms and conditions or if Customer's credit becomes unsatisfactory in POUC's sole discretion, then POUC reserves the right to terminate, suspend or slow its work upon notice to Customer.

G. Customer certifies it is financially solvent and it will immediately advise POUC if it becomes insolvent or unable to promptly pay its bills.

H. Customer agrees to advise POUC in writing of any changes in ownership of any Customer entity or of the property upon which POUC is performing its work within 5 days of such change.

PUMP OUTS UNLIMITED CORP.

CUSTOMER:

SIGNATURE: _____

SIGNATURE: _____

PRINT: _____

PRINT: _____

DATE: _____

DATE: _____

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 24

NOVEMBER 18, 2025

DISCUSSION AGENDA

OKEECHOBEE UTILITY AUTHORITY EMPLOYEES' RETIREMENT SYSTEM AMENDMENTS AND ADOPTION OF REVISED INVESTMENT POLICY STATEMENT

Requested Action:

1. Adopt Resolution 25-06 amending the Okeechobee Utility Authority Employees' Retirement System and approving a restated Plan document.
2. Adopt the revised Investment Policy Statement for the Okeechobee Utility Authority Employees' Retirement System as amended by the Retirement System Board of Trustees at its meeting held on November 3, 2025.

SUMMARY

The Okeechobee Utility Authority maintains the Okeechobee Utility Authority Employees Retirement System ("Plan") to provide defined retirement benefits to eligible employees. This item requests Board approval of two actions:

1. Plan Amendments and Restatement: The Board is asked to adopt Resolution 25-06 amending the Okeechobee Utility Authority Employees' Retirement System Plan documents to (a) provide a one-time increase of \$100 per month to certain retirees and DROP participants effective November 1, 2025, and (b) update the Plan's required minimum distribution provisions under Section 16 to comply with the federal SECURE 2.0 Act. The Plan will also be restated to incorporate prior amendments adopted under Resolution 2019-01 and Resolution 2018-04.
2. Investment Policy Statement Update: The Board is also asked to adopt the revised investment guidelines as stated Section IV. D.4 of the Investment Policy Statement ("IPS") for the Plan. The revised investment guidelines reflect changes to Florida law that prohibit the Plan from investing in entities that boycott Israel, in accordance with Florida Statutes §215.4725. These revisions do not materially alter investment strategy but ensure the IPS remains consistent with Florida law.

FINANCIAL IMPACT

The one-time benefit increase has been evaluated by the Plan actuary. The Actuarial Impact statement prepared by the Plan actuary is attached.

REQUESTED ACTION

1. Move to adopt Resolution 25-06 amending Sections 7 and 16 of the Plan and approving the restated Plan document.
2. Move to adopt the revised Investment Policy Statement as recommended by the Board of Trustees at its November meeting.



November 7, 2025

Board of Trustees
Okeechobee Utility Authority Employees' Retirement System
c/o Mr. Scott Baur
Resource Centers, LLC
4360 Northlake Blvd
Suite 206
Palm Beach Gardens, FL 33410-6264

**Re: Okeechobee Utility Authority Employees' Retirement System
Actuarial Impact Statement**

Dear Scott:

As requested, we are pleased to enclose an Actuarial Impact Statement as of October 1, 2024 to illustrate the first-year impact of the attached proposed Resolution which amends the Okeechobee Utility Authority Employees' Retirement System (System) as described below.

Background – Currently the System does not provide annual cost of living adjustments (COLA).

Proposed Resolution – The proposed Resolution amends and restates the System provisions as follows:

- Provides a one-time permanent increase of \$100 per month to participants receiving benefits as of November 1, 2025
- Updates the required minimum distribution provisions to reflect recent changes enacted by the SECURE 2.0 Act of 2022
- Restates the Plan in its entirety to incorporate previously adopted Resolutions 2019-01 and 2018-04

Summary of Findings – Please note that the impact of the proposed System change is being shown on the actuarially determined contribution for the fiscal year ending September 30, 2026, using the valuation results as of October 1, 2024, the most recent actuarial valuation.

- The required employer contribution amount for the fiscal year ending September 30, 2026 increased by \$53,752 from \$292,465 to \$346,217.

Filing Requirements – We have prepared the Actuarial Impact Statement for filing with the State of Florida. Please note that this Statement must be signed and dated on behalf of the Board of Trustees. Copies of the Resolution upon passage at first reading along with the signed and dated Actuarial Impact Statement are generally required to be filed with the State at the following address:

Mr. Douglas E. Beckendorf, A.S.A.
Bureau of Local Retirement Services
Division of Retirement
Building 8
Post Office Box 9000
Tallahassee, Florida 32315-9000

We understand the State requires funding any increases in costs no later than the fiscal year next following the effective date of the Resolution.

Please forward a copy of the Resolution upon passage to update our files.

Actuarial assumptions and methods, financial data, System provisions and member census data –

The actuarial assumptions and methods, financial data and member census data employed for purposes of our Actuarial Impact Statement are the same actuarial assumptions and methods, financial data and member census data utilized for the October 1, 2024 Actuarial Valuation.

The System provisions employed for purposes of our Actuarial Impact Statement are the same System provisions utilized in the October 1, 2024 Actuarial Valuation with the exception of the proposed changes described above.

Other Considerations – Under Governmental Accounting Standards Board (GASB) Statement Number 68, we understand the full cost of benefit changes must be recognized immediately in the Pension Expense (for accounting, not for funding).

Risk Assessment – Risk assessment may include scenario tests, sensitivity, or stress tests, stochastic modeling, and a comparison of the present value of benefits at low-risk discount rates. We are prepared to perform such assessment to aid in the decision-making process. Please refer to the October 1, 2024 Actuarial Valuation Report dated April 15, 2025 for additional discussion regarding the risks associated with measuring the liability and the minimum funding payment.

This Actuarial Impact Statement is intended to describe the estimated future financial effects of the proposed benefit changes on the System from a neutral perspective and is not intended as a recommendation in favor of the benefit changes nor in opposition to the changes.

If all actuarial assumptions are met and if all current and future minimum required contributions are paid, System assets will be sufficient to pay all System benefits and future contributions are expected to remain relatively stable as a percent of payroll. System minimum required contributions are determined in compliance with the requirements of the Florida Protection of



Public Employee Retirement Benefits Act with normal cost determined as a level percent of covered payroll.

The Unfunded Actuarial Accrued Liability (UAAL) and the Funded Ratio may not be appropriate for assessing the sufficiency of System assets to meet the estimated cost of settling benefit obligations but may be appropriate for assessing the need for or the amount of future contributions. The UAAL and Funded Ratio would be different if they reflected the market value of assets rather than the actuarial value of assets.

We have assessed that the contribution rate calculated under the current funding policy is a reasonable Actuarially Determined Employer Contribution (ADEC) and it is consistent with the plan accumulating adequate assets to make benefit payments when due.

All actuarial assumptions used in this Actuarial Impact Statement are reasonable for the purposes of this statement. The combined effect of the assumptions is expected to have no significant bias (i.e. not significantly optimistic or pessimistic). All actuarial assumptions and methods used in the statement follow the guidance in the applicable Actuarial Standards of Practice.

These calculations are based upon assumptions regarding future events. However, the System's long term costs will be determined by actual future events, which may differ materially from the assumptions made. These calculations are also based upon present and proposed System provisions that are outlined or referenced in this Actuarial Impact Statement.

If you have reason to believe the assumptions used are unreasonable, the System provisions are incorrectly described or referenced, important System provisions relevant to this Actuarial Impact Statement are not described or that conditions have changed since the calculations were made, you should contact the undersigned prior to relying on information in this Actuarial Impact Statement.

If you have reason to believe that the information provided in this Actuarial Impact Statement is inaccurate, or is in any way incomplete, or if you need further information in order to make an informed decision on the subject matter of this report, please contact the undersigned prior to making such decision.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: System experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period) and changes in System provisions or applicable law. Due to the limited scope of our assignment, we did not perform an analysis of the potential range of such future measurements.



Mr. Scott Baur
November 7, 2025
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This Actuarial Impact Statement should not be relied on for any purpose other than the purpose described in the primary communication. Determinations of the financial results associated with the benefits described in this report in a manner other than the intended purpose may produce significantly different results.

This Actuarial Impact Statement was prepared using our proprietary valuation model and related software which in our professional judgment has the capability to provide results that are consistent with the purposes of the valuation and has no material limitations or known weaknesses. We performed tests to ensure that the model reasonably represents that which is intended to be modeled.

This Actuarial Impact Statement has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge the information contained in this report is accurate and fairly presents the actuarial position of the System as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices, with the Actuarial Standards of Practice issued by the Actuarial Standards Board and with applicable statutes.

This Actuarial Impact Statement was prepared at the request of the Board and is intended for use by the Board and those designated or approved by the Board. This statement may be provided to parties other than the Board only in its entirety and only with the permission of the Board. GRS is not responsible for unauthorized use of this statement.

The signing actuaries are independent of the System sponsor.

The undersigned are Members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

If you should have any question concerning the above or if we may be of further assistance with this matter, please do not hesitate to contact us.

Sincerely,
Gabriel, Roeder, Smith & Company

Michelle Jones

Shelly L. Jones, A.S.A., E.A., M.A.A.A, F.C.A.
Consultant and Actuary

Jennifer Borregard

Jennifer M. Borregard, E.A., M.A.A.A., F.C.A.
Consultant and Actuary

Enclosures



Actuarial Impact Statement as of October 1, 2024

A. Description of Amendment

- (1) Provides a one-time permanent increase of \$100 per month to participants receiving benefits as of November 1, 2025
- (2) Updates the required minimum distribution provisions to reflect recent changes enacted by the SECURE 2.0 Act of 2022
- (3) Restates the Plan in its entirety to incorporate previously adopted Resolutions 2019-01 and 2018-04

B. The actuary was provided the information necessary to evaluate the proposed amendment.

C. An estimate of the cost implementing this amendment is attached.

D. In my opinion, the proposed changes are in compliance with Part VII, Chapter 112, Florida Statutes and Section 14, Article X of the State Constitution.

Pension Board Chair

Date



Actuarial Impact Statement as of October 1, 2024

	<u>Valuation</u> <u>10/01/2024</u>	<u>Proposed</u> <u>Resolution</u> <u>10/01/2024</u>
A. <u>Participant Data</u>		
1. Active participants	52	52
2. Retired participants and beneficiaries receiving benefits (including DROPs)	29	29
3. Disabled participants receiving benefits	1	1
4. Terminated vested participants	5	5
5. Annual payroll of active participants	\$ 2,774,873	\$ 2,774,873
6. Annual benefits payable to those currently receiving benefits including DROPs	\$ 552,958	\$ 588,958
 B. <u>Value of Assets</u>		
1. Net Smoothed Value of Assets	\$ 11,774,231	\$ 11,774,231
2. Net Market Value of Assets	\$ 12,562,743	\$ 12,562,743
 C. <u>Liabilities</u>		
1. Actuarial present value of future expected benefit payments for active members		
a. Retirement benefits	\$ 6,762,826	\$ 6,762,826
b. Vesting benefits	669,939	669,939
c. Death benefits	54,183	54,183
d. Disability benefits	124,333	124,333
e. Total	\$ 7,611,281	\$ 7,611,281
2. Actuarial present value of future expected benefit payments for terminated vested members	\$ 164,179	\$ 164,179
3. Actuarial present value of future expected benefit payments for members currently receiving benefits		
a. Service retired including DROP participants	\$ 6,217,830	\$ 6,524,514
b. Disability retired	45,185	51,679
c. Beneficiaries	378,304	424,006
d. Miscellaneous (refunds in process)	25,986	25,986
e. Total	\$ 6,667,305	\$ 7,026,185



Actuarial Impact Statement as of October 1, 2024

	<u>Valuation</u> <u>10/01/2024</u>	<u>Proposed</u> <u>Resolution</u> <u>10/01/2024</u>
4. Total actuarial present value of future expected benefit payments	\$ 14,442,765	\$ 14,801,645
5. Actuarial accrued liabilities (Entry Age Normal)	\$ 12,058,347	\$ 12,417,227
6. Unfunded actuarial accrued liabilities (Entry Age Normal)	\$ 284,116	\$ 642,996
 D. <u>Statement of Accumulated System Benefits</u>		
1. Actuarial present value of accumulated vested benefits		
a. Participants currently receiving benefits including DROP participants	\$ 6,641,319	\$ 7,000,199
b. Other participants	3,664,475	3,664,475
c. Total	<u>\$ 10,305,794</u>	<u>\$ 10,664,674</u>
2. Actuarial present value of accumulated non-vested System benefits	<u>\$ 341,327</u>	<u>\$ 341,327</u>
3. Total actuarial present value of accumulated System benefits	\$ 10,647,121	\$ 11,006,001
 E. <u>Pension Cost</u>		
1. Total normal cost	\$ 362,787	\$ 411,597
2. Estimated expenses	64,178	64,178
3. Interest adjustment	31,992	36,934
4. Total required contribution	<u>\$ 458,957</u>	<u>\$ 512,709</u>
5. Item 4 as a percentage of payroll	16.5%	18.5%
6. Estimated employee contributions	\$ 166,492	\$ 166,492
7. Item 6 as a percentage of payroll	6.0%	6.0%
8. Net amount payable by Okeechobee Utility Authority	\$ 292,465	\$ 346,217
9. Item 8 as a percentage of payroll	10.5%	12.5%

Actuarial Impact Statement as of October 1, 2024

	<u>Valuation</u> <u>10/01/2024</u>	<u>Proposed</u> <u>Resolution</u> <u>10/01/2024</u>
F. <u>Disclosure of Following Items:</u>		
1. Actuarial present value of future salaries - attained age	\$ 20,410,489	\$ 20,410,489
2. Actuarial present value of future employee contributions - attained age	\$ 1,224,629	\$ 1,224,629
3. Actuarial present value of future contributions from other sources	N/A	N/A
4. Amount of active members' accumulated contributions	\$ 1,332,473	\$ 1,332,473
5. Actuarial present value of future salaries and future benefits at entry age	N/A	N/A
6. Actuarial present value of future employee contributions at entry age	N/A	N/A

This actuarial valuation and / or cost determination was prepared and completed by us or under our direct supervision, and we acknowledge responsibility for the results. To the best of our knowledge, the results are complete and accurate, and in our opinion, the techniques and assumptions used are reasonable and meet the requirements and intent of Part VII, Chapter 112, Florida Statutes. There is no benefit or expense to be provided by the plan and/or paid from the plan's assets for which liabilities or current costs have not been established or other wise provided for in the valuation. All known events or trends which may require material increase in plan costs or required contribution rates have been taken into account in the valuation.

Michelle Jones

Shelly L. Jones, A.S.A.
Enrollment Number: 23-08646

Jennifer Borregard

Jennifer M. Borregard, E.A.
Enrollment Number: 23-07624

Dated: November 7, 2025



Outline of Principal Provisions of the Retirement System

A. Effective Date:

October 1, 2016, with Ordinance No. 1141, following separation from the City of Okeechobee General Employee's Retirement System. Most recently amended and restated effective November 1, 2025.

B. Eligibility:

All regular full time employees of the Okeechobee Utility Authority (OUA) are eligible on date of employment; participation is mandatory. All employees who vested under or retired from the City / OUA System on or before September 30, 2016, and the beneficiaries and joint annuitants of such members became members of the OUA System on October 1, 2016.

C. Contributions:

Employee: 6.0% of Salary.

OUA: Balance required to maintain System on sound actuarial basis.

D. Credited Service:

Service is measured as the total number of years and fractional part of years of continuous service as a Member. No service is credited for any periods of employment for which the Member received a refund of Employee Contributions.

E. Salary:

Basic compensation including tax deferred, tax sheltered and tax exempt income which would otherwise be included in base income, derived from elective employee payroll deductions or salary reductions, but excluding overtime, bonuses and any other non-regular payment.

F. Average Final Compensation:

Average Final Compensation (AFC) is the average Salary over the highest 5 years of the last 10.

G. Normal Retirement:

1. Eligibility:

Earlier of:

(a) Attainment of age 65 with completion of 5 years of Credited Service.

(b) Completion of 30 years of Credited Service.

2. Benefit:

2.1% times AFC times Credited Service.

Outline of Principal Provisions of the Retirement System

H. Early Retirement:

1. Eligibility:

Attainment of age 55 with completion of 10 years of Credited Service.

2. Benefit:

Benefit accrued to date of retirement, reduced by 2% for each year early retirement date precedes age 65.

I. Delayed Retirement:

Computed the same as set forth under Normal Retirement, based upon AFC and Credited Service as of delayed retirement date.

J. Disability Retirement:

1. Eligibility:

Disabled so as to be incapable of further service with the OUA.

2. Benefit:

Computed the same as set forth under Early Retirement, actuarially reduced for period prior to age 55.

K. Pre-Retirement Death Benefit:

- | | |
|--|---|
| a. Not Vested: | Refund of accumulated contributions. |
| b. Vested but Not Eligible for Early or Normal Retirement: | Greater of (a) 50% of the present value of vested accrued benefit or (b) refund of accumulated contributions. |
| c. Eligible for Early or Normal Retirement: | Greater of (a) accrued benefit, determined as though the deceased had retired immediately preceding date of death and elected the 10 year certain and life form of payment or (b) 50% of present value of vested accrued benefit. |

L. Termination Benefits:

1. Eligibility:

100% vesting upon the completion of 5 years of credited service. Employees who have not completed 5 years of credited service at date of termination of employment shall only be entitled to the return of their accumulated contributions with 3.0% interest.

2. Benefit:

Accrued benefit based upon credited service and AFC as of date of termination, payable at age 65. Alternatively, Members with 10 or more years of Credited Service may elect to receive an actuarially reduced Early Retirement Benefit beginning anytime between age 55 and 65.

Outline of Principal Provisions of the Retirement System

M. Normal Form of Retirement Income:

Monthly benefit payable for ten (10) years certain and life thereafter.

N. Optional Forms of Retirement Income:

In lieu of electing the normal form of payment, the optional forms of payment available are the Single Life Annuity option, the 50%, 66 2/3%, 75% and 100% Joint and Contingent options, and the 50%, 66 2/3%, 75% and 100% Joint and Contingent with Pop-Up options. A Social Security option is available for Members retiring prior to being eligible for Social Security retirement benefits. A 20% Partial Lump Sum is available for Members who do not participate in the DROP.

O. Deferred Retirement Option Program (DROP)

1. Eligibility:

Member must be eligible for Normal Retirement.

2. Benefit:

Retirement benefits are transferred to a hypothetical DROP account within the pension fund. Interest is credited or debited based upon either the quarterly rate of return earned by the Fund or a monthly 6.5% fixed rate of return, as elected by the Member. Members may elect to change their interest crediting election once during the DROP period. The period of participation in the DROP is limited to no more than 60 months. The benefit is paid as a lump sum upon actual termination of employment.

P. Cost of Living Adjustment (COLA)

A one-time permanent increase of \$100 per month was provided to participants receiving benefits as of November 1, 2025.

Q. Changes Since Previous Valuation

There was no COLA.

**Actuarial Assumptions and Actuarial Cost Methods
Used in the Valuation**

A. **Mortality**

For healthy participants during employment, PUB-2010 Headcount Weighted General Below Median Employee Mortality Table, separate rates for males and females, set back 1 year for males, with fully generational mortality improvements projected to each future decrement date with Scale MP-2018.

For healthy participants post employment, PUB-2010 Headcount Weighted General Below Median Healthy Retiree Mortality Table, separate rates for males and females, set back 1 year for males, with fully generational mortality improvements projected to each future decrement date with Scale MP-2018.

For disabled participants, PUB-2010 Headcount Weighted General Disabled Retiree Mortality Table, separate rates for males and females, both set forward 3 years, without projected mortality improvements.

Sample Ages (2024)	Pre-retirement Future Life Expectancy (Years)		Post-retirement Future Life Expectancy (Years)	
	Men	Women	Men	Women
	55	32.91	35.32	29.03
60	28.05	30.28	24.91	28.17
62	26.15	28.30	23.28	26.33

Sample Ages (2044)	Pre-retirement Future Life Expectancy (Years)		Post-retirement Future Life Expectancy (Years)	
	Men	Women	Men	Women
	55	34.55	36.80	31.05
60	29.61	31.72	26.78	29.84
62	27.68	29.71	25.08	27.96

B. **Interest to be Earned by Fund**

6.75% (net of investment expenses), compounded annually - includes inflation at 2.5%.

C. **Allowances for Expenses or Contingencies**

Actual administrative expenses incurred during the prior System year.

Actuarial Assumptions and Actuarial Cost Methods
Used in the Valuation

D. Salary Increase Factors

Salary rates for males and females were used in accordance with the following illustrative example - includes wage inflation of 3.5%.

<u>Age</u>	<u>Salary Rates</u>
Under 25	7.50%
25-29	6.50%
30-39	5.00%
40 & Over	4.25%

E. Disability Rates

Disability rates for males and for females were used in accordance with the following illustrative example.

<u>Age</u>	<u>Disability Rates</u> <u>Per 100 Employees</u>
20	0.07
30	0.11
40	0.19
50	0.51
60	1.66

F. Employee Withdrawal Rates

Withdrawal rates for males and for females were used in accordance with the following illustrative example.

<u>Age</u>	<u>Withdrawal Rate</u>
Under 30	20.0%
30-39	10.0%
40 & Over	5.0%

Actuarial Assumptions and Actuarial Cost Methods
Used in the Valuation

G. Rates of Retirement

Participants eligible for normal retirement are assumed to retire at the following rates:

Eligible for Normal Retirement	
<u>Year of Eligibility</u>	<u>Retirement Rate</u>
1	80%
2	60%
3 & Over	100%

Retirement rate is 100% at 30 years of service. All active members on the valuation date are assumed to have a minimum of one year of future service.

In addition, participants eligible for early retirement are assumed to retire at the rate of 5% per year.

H. Cost Method

Normal Retirement, Termination, Disability, and Death Benefits: Aggregate

Under this method the excess of the Actuarial Present Value of Projected Benefits of the group included in the valuation, over the sum of the Smoothed Value of Assets is allocated as a level percentage of earnings of the group between the valuation date and the assumed retirement age. This allocation is performed for the group as a whole, not as a sum of individual allocations. The portion of this Actuarial Present Value allocated to a specific year is called the Normal Cost. Under this method, actuarial gains (losses) reduce (increase) future Normal Costs.

Vested Normal Retirement, Termination, Disability, and Death Benefits: Unit Credit Cost

Under this method, the actuarial present value of vested accrued benefits is an amount calculated to be the sum of the present values of each individual's vested accrued or earned benefit under the System as of the valuation date. Each individual's calculation is based on pay and service as of the valuation date.

I. Asset Valuation Method

The method used for determining the smoothed value of assets phases in the deviation between the expected and actual return on assets at the rate of 25% per year. The smoothed value of assets will be further adjusted to the extent necessary to fall within the corridor whose lower limit is 80% of the fair market value of System assets and whose upper limit is 120% of the fair market value of System assets.

**Actuarial Assumptions and Actuarial Cost Methods
Used in the Valuation**

J. **Disclosure of Assumptions**

The investment return, salary increases, withdrawal and retirement rates were updated based on the most recent experience study performed for the six years ending September 30, 2020. The mortality rates are based upon the July 1, 2023 FRS Actuarial Valuation, as required under F.S., Chapter 2015-157.

K. **Changes Since Previous Valuation**

None.

RESOLUTION NO. [____]

A RESOLUTION OF THE OKEECHOBEE UTILITY AUTHORITY AMENDING THE OKEECHOBEE UTILITY AUTHORITY EMPLOYEES' RETIREMENT SYSTEM; AMENDING SECTION 7, "BENEFIT AMOUNTS AND ELIGIBILITY," TO PROVIDE FOR A ONE-TIME BENEFIT INCREASE; AMENDING SECTION 16, "MINIMUM DISTRIBUTIONS OF BENEFITS," TO UPDATE REQUIRED MINIMUM DISTRIBUTION PROVISIONS; INCORPORATING AMENDMENTS FROM RESOLUTION 2019-01 AND RESOLUTION 2018-04; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Okeechobee Utility Authority ("OUA") maintains the Okeechobee Utility Authority Employees' Retirement System ("Plan") for the benefit of its employees; and

WHEREAS, the OUA now desires to further amend Section 7 of the Plan to provide a one-time increase of One Hundred Dollars (\$100.00) per month to the retirement benefits of members who retired or entered the Deferred Retirement Option Plan ("DROP") on or before November 1, 2025; and

WHEREAS, the OUA also desires to amend Section 16 of the Plan to update the required minimum distribution provisions to reflect recent changes enacted by the SECURE 2.0 Act of 2022, in order to maintain compliance with Internal Revenue Code §401(a)(9); and

WHEREAS, the Plan was previously amended by Resolution 2019-01 and Resolution 2018-04, and it is appropriate to restate the Plan to incorporate those amendments into a single governing document; and

WHEREAS, the Board of Trustees of the Plan has recommended adoption of such amendments and restatement, and the OUA has determined that this Plan amendment and restatement are in the best interests of the Plan and its members.

NOW, THEREFORE, BE IT RESOLVED BY THE OKEECHOBEE UTILITY AUTHORITY BOARD THAT:

1. The OUA hereby amends Section 7, "Benefit Amounts and Eligibility," of the Plan to provide for a one-time permanent increase of One Hundred Dollars (\$100.00) per month to all members who retired or entered the Deferred Retirement Option Plan ("DROP") on or before November 1, 2025. This increase shall be payable beginning with the monthly benefit payment due on or after November 1, 2025.
2. The OUA hereby amends Plan Section 16, "Minimum Distributions of Benefits," of the Plan to update the required beginning date and distribution provisions to reflect the

SECURE 2.0 Act of 2022, consistent with Code §401(a)(9) and related Treasury regulations.

3. **Adoption of Restated Plan.** The Plan is hereby restated in its entirety to incorporate all amendments adopted to date, including those adopted pursuant to Resolution 2019-01, Resolution 2018-04, and this Resolution. The restated Plan document is attached hereto as Exhibit “A” and is incorporated herein by reference. All other provisions of the Plan not amended or restated herein shall remain in full force and effect.
4. **Repeal of Conflicting Resolutions.** All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.
5. **Effective Date.** This Resolution shall be effective as of November 1, 2025.

PASSED AND ADOPTED this ___ day of _____, 2025.

OKEECHOBEE UTILITY AUTHORITY

Chairperson

ATTEST:

Clerk

Exhibit A

OKEECHOBEE UTILITY AUTHORITY EMPLOYEES'

RETIREMENT SYSTEM

RETIREMENT PLAN DOCUMENT

RESTATED AND AMENDED

November 1, 2025

**OKEECHOBEE UTILITY AUTHORITY
RETIREMENT PLAN DOCUMENT**

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OKEECHOBEE UTILITY AUTHORITY

EMPLOYEES' RETIREMENT SYSTEM

OKEECHOBEE UTILITY AUTHORITY RETIREMENT PLAN DOCUMENT

SECTION 1. ADOPTION OF SYSTEM BY THE OKEECHOBEE UTILITY AUTHORITY.

The Okeechobee Utility Authority hereby adopts this Okeechobee Utility Authority Employees' Retirement System, to provide retirement and certain other benefits to full-time employees of the Okeechobee Utility Authority as provided herein, commencing October 1, 2016. Okeechobee Utility Authority employees who are members of the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System on September 30, 2016, former Okeechobee Utility Authority employees who vested under or retired from the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System on or before September 30, 2016, and the beneficiaries of such members, shall become members, vested terminated members, retirees and beneficiaries of this System, as applicable, on October 1, 2016. All contributions, benefits, assets and liabilities of the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System attributable to current and former Okeechobee Utility Authority employees and their beneficiaries on September 30, 2016, shall be transferred to and become contributions, benefits, assets and liabilities of this System on October 1, 2016, or as soon thereafter as administratively possible. On and after October 1, 2016, and following the transfer of assets attributable to current and former Okeechobee Utility Authority employees and their beneficiaries from the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System to this System, the benefits accrued by current and former Okeechobee Utility Authority employees and their beneficiaries under the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System shall be payable from this System, and the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System shall have no liability or responsibility for such benefit payments. There shall be no lapse in plan membership or credited service and no change in the accrued benefits of current and former Okeechobee Utility Authority employees and their beneficiaries under the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System due to the adoption of this System or the transfer between the retirement systems.

SECTION 2. DEFINITIONS

1. As used herein, unless otherwise defined or required by the context, the following words and phrases shall have the meaning indicated:

Accumulated Contributions means a Member's own contributions with interest at the rate of three percent (3%) per annum compounded annually on September 30 for as long as the Member is contributing to the System. Interest is not prorated on Member contributions during a Plan Year. For those Members who purchase Credited Service with interest or at no cost to the System, any payment representing the amount attributable to Member contributions based on the applicable Member contribution rate, and any payment representing interest and any required actuarially calculated payments for the purchase of such Credited Service, shall be included in

Accumulated Contributions without the crediting of interest of three percent (3%) percent per annum.

Actuarial Equivalent means that any benefit payable under the terms of this System in a form other than the normal form of benefit shall have the same actuarial present value on the date payment commences as the normal form of benefit. For purposes of establishing the actuarial present value of any form of payment other than a lump sum distribution, all future payments shall be discounted for interest and mortality by using seven percent (7.0%) interest and the RP-2000 Combined Healthy Participant Mortality Table, projected to 2015 using projection scale AA, using a blend of 50% male mortality rates and 50% female mortality rates, set back five (5) years for disabled lives. This definition may only be amended by the Authority pursuant to the recommendation of the Board using assumptions adopted by the Board with the advice of the plan's actuary, such that actuarial assumptions are not subject to Authority discretion.

Authority means the Okeechobee Utility Authority.

Average Final Compensation means one-twelfth (1/12) of the average Salary of the five (5) best years of the last ten (10) years of Credited Service prior to retirement, termination or death. A year shall be twelve (12) consecutive months.

Beneficiary means the person or persons entitled to receive benefits hereunder at the death of a Member who has or have been designated in writing by the Member and filed with the Board. If no such designation is in effect, or if no person so designated is living, at the time of death of the Member, the Beneficiary shall be the estate of the Member.

Board means the Board of Trustees, which shall administer and manage the System herein provided and serve as trustees of the Fund.

Code means the Internal Revenue Code of 1986, as amended from time to time.

Credited Service means the total number of years and fractional parts of years of service as an Employee with member contributions when required, on and after October 1, 2016, omitting intervening years or fractional parts of years when such Member was not employed by the Authority as an Employee. Credited Service shall also include credited service under the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System before October 1, 2016, except for service which qualifies for a benefit from the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System. A Member may voluntarily leave his Accumulated Contributions in the Fund for a period of five (5) years after leaving the employ of the Authority pending the possibility of being reemployed as an Employee, without losing credit for the time that he was a Member of the System. If a non-vested Member leaves the employ of the Authority and is not reemployed within five (5) years, his Accumulated Contributions, if one-thousand dollars (\$1,000.00) or less, will be returned. If a Member who is not vested is not reemployed within five (5) years, his Accumulated Contributions, if more than one-thousand dollars (\$1,000.00), will be returned only upon the written request of the Member and upon completion of a written election to receive a cash lump sum or to rollover the lump sum amount on forms designated by the Board. If a vested Member leaves the employ of the Authority, his Accumulated Contributions will be returned upon his written request. Upon return of his

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Accumulated Contributions, all of his rights and benefits under the System are forfeited and terminated.

The years or fractional parts of a year that a Member performs "Qualified Military Service" consisting of voluntary or involuntary "service in the uniformed services" as defined in the Uniformed Services Employment and Reemployment Rights Act (USERRA) (P.L.103-353), after separation from employment as an Employee with the Authority to perform training or service, shall be added to his years of Credited Service for all purposes, including vesting, provided that:

- A. The Member is entitled to reemployment under the provisions of USERRA.
- B. The Member returns to his employment as an Employee within one (1) year from the earlier of the date of his military discharge or his release from service, unless otherwise required by USERRA.
- C. The Member deposits into the Fund the same sum that the Member would have contributed if he had remained an Employee during his absence. The maximum credit for military service pursuant to this subsection shall be five (5) years. The Member must deposit all missed contributions within a period equal to three (3) times the period of military service, but not more than five (5) years following reemployment or he will forfeit the right to receive Credited Service for his military service pursuant to this Section.
- D. This Section is intended to satisfy the minimum requirements of USERRA. To the extent that this Section does not meet the minimum standards of USERRA, as it may be amended from time to time, the minimum standards shall apply.

In the event a Member dies while performing USERRA Qualified Military Service, the beneficiaries of the Member are entitled to any benefits (other than benefit accruals relating to the period of qualified military service) as if the Member had resumed employment and then died while employed.

To the extent required by Section 414(u)(12) of the Code, an individual receiving differential wage payments (as defined under Section 3401(h)(2) of the Code) from an employer shall be treated as employed by that employer, and the differential wage payment shall be treated as compensation for purposes of applying the limits on annual additions under Section 415(c) of the Code. This provision shall be applied to all similarly situated individuals in a reasonably equivalent manner.

Leave conversions of unused accrued paid time off shall not be permitted to be applied toward the accrual of Credited Service either during each Plan Year of a Member's employment with the Authority or in the Plan Year in which the Member terminates employment.

Effective Date means October 1, 2016.

Employee means any actively employed person in the regular full-time service of the Okeechobee Utility Authority, including those in their initial probationary employment period.

Fund means the trust fund established herein as part of the System.

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Member means an actively employed Employee who fulfills the prescribed membership requirements. Benefit improvements which, in the past, have been provided for by amendments to the System adopted by the Authority, and any benefit improvements which might be made in the future shall apply prospectively and shall not apply to Members who terminate employment or who retire prior to the effective date of any amendment adopting such benefit improvements, unless such amendment specifically provides to the contrary.

Plan Year means the twelve (12) month period beginning October 1 and ending September 30 of the following year.

Retiree means a Member who has entered Retirement Status.

Retirement means a Member's separation from Authority employment with eligibility for immediate receipt of benefits under the System or entry into the Deferred Retirement Option Plan.

Salary means the basic compensation for services rendered to the Authority as an Employee, plus all tax deferred, tax sheltered and tax exempt items of income, if otherwise includible as basic compensation, derived from elective employee payroll deductions or salary reductions, but excluding overtime, bonuses and any other non-regular payment. Compensation in excess of the limitations set forth in Section 401(a)(17) of the Code as of the first day of the Plan Year shall be disregarded for any purpose, including employee contributions or any benefit calculations. The annual compensation of each member taken into account in determining benefits or employee contributions for any Plan Year may not exceed \$200,000, as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B). Compensation means compensation during the fiscal year. The cost-of-living adjustment in effect for a calendar year applies to annual compensation for the determination period that begins with or within such calendar year. If the determination period consists of fewer than 12 months, the annual compensation limit is an amount equal to the otherwise applicable annual compensation limit multiplied by a fraction, the numerator of which is the number of months in the short determination period, and the denominator of which is 12. If the compensation for any prior determination period is taken into account in determining a Member's contributions or benefits for the current Plan Year, the compensation for such prior determination period is subject to the applicable annual compensation limit in effect for that prior period. The limitation on compensation for an "eligible employee" shall not be less than the amount which was allowed to be taken into account under the hereunder as in effect on July 1, 1993. "Eligible employee" is an individual who was a Member of the City of Okeechobee and Okeechobee Utility Authority Retirement System before the first plan year beginning after December 31, 1995.

Spouse means the Member's or Retiree's spouse under applicable law at the time benefits become payable.

System means the Okeechobee Utility Authority Employees' Retirement System as contained herein and all amendments thereto.

2. Masculine Gender.

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The masculine gender, where used herein, unless the context specifically requires otherwise, shall include both the feminine and masculine genders.

SECTION 3. MEMBERSHIP

1. Conditions of Eligibility. All Employees as of the Effective Date, and all future new Employees, shall become Members of this System as a condition of employment.

- A. Notwithstanding the previous paragraph, a new employee who is hired as the Executive Director of the Okeechobee Utility Authority may, in the event he has elected to participate in another pension program, upon his employment as Executive Director, notify the Board and the Okeechobee Utility Authority, in writing, of his election to not be a Member of the System. In the event of the Executive Director's election to not be a Member of the System, he shall be barred from future membership in the System, and Contributions to the System shall not be required.

2. Designation of Beneficiary.

Each Employee shall complete a form prescribed by the Board designating a Beneficiary or Beneficiaries.

SECTION 4. BOARD OF TRUSTEES

1. The sole and exclusive administration of and responsibility for the proper Operation of the System and for making effective the provisions of this System are hereby vested in a Board of Trustees. The Board is hereby designated as the plan administrator. The Board shall consist of five (5) Trustees: two of whom shall be a legal resident within the Authority's jurisdictional boundaries, who shall be appointed by the Okeechobee Utility Authority Board; two of whom shall be Employee Members employed by the Authority and elected by Member employees; and one of whom shall be the Executive Director of the Authority or his designee. Each resident Trustee appointed by the Okeechobee Utility Authority shall serve as Trustee for a period of four (4) years, unless he sooner vacates the office or is sooner replaced by the Authority at whose pleasure he shall serve. Each Member Trustee shall serve as Trustee for a period of four (4) years, unless he sooner leaves the employment of the Okeechobee Utility Authority or otherwise vacates his office as Trustee, whereupon a successor shall be chosen in the same manner as the departing Trustee. Each Trustee may succeed himself in office. DROP participants can be elected as and vote for elected Trustees. The Board shall establish and administer the nominating and election procedures for each election. The Board shall meet at least quarterly each year. The Board shall be a legal entity with, in addition to other powers and responsibilities contained herein, the power to bring and defend lawsuits of every kind, nature, and description.

2. The Trustees shall, by a majority vote, elect a Chairman and a Secretary. The Secretary of the Board shall keep a complete minute book of the actions, proceedings, or hearings of the Board. The Trustees shall not receive any compensation as such, but may receive expenses and per diem as provided by law.

3. Each Trustee shall be entitled to one vote on the Board. A quorum shall require the presence of three (3) Trustees, and a majority vote of such quorum shall be necessary for

any decision by the Trustees at any meeting of the Board. A Trustee shall abstain from voting as the result of a conflict of interest and shall comply with the provisions of Section 112.3143, Florida Statutes.

4. The Board shall engage such actuarial, accounting, legal, and other services as shall be required to transact the business of the System. The compensation of all persons engaged by the Board and all other expenses of the Board necessary for the operation of the System shall be paid from the Fund at such rates and in such amounts as the Board shall agree.

5. The duties and responsibilities of the Board shall include, but not necessarily be limited to, the following:

- A. To construe the provisions of the System and determine all questions arising thereunder.
- B. To determine all questions relating to eligibility and membership.
- C. To determine and certify the amount of all retirement allowances or other benefits hereunder.
- D. To establish uniform rules and procedures to be followed for administrative purposes, benefit applications and all matters required to administer the System.
- E. To distribute to Members, at regular intervals, information concerning the System.
- F. To receive and process all applications for benefits.
- G. To authorize all payments whatsoever from the Fund, and to notify the disbursing agent, in writing, of approved benefit payments and other expenditures arising through operation of the System and Fund.
- H. To have performed actuarial studies and valuations at least as often as required by law, and make recommendations regarding any and all changes in the provisions of the System.
- I. To perform such other duties as are required to prudently administer the System.

SECTION 5. FINANCES AND FUND MANAGEMENT

Establishment and Operation of Fund.

1. As part of the System, there exists the Fund, into which shall be deposited all of the contributions and assets whatsoever attributable to the System, including all assets transferred from the City of Okeechobee and Okeechobee Utility Authority Retirement System.

2. The actual custody and supervision of the Fund (and assets thereof) shall be vested in the Board. Payment of benefits and disbursements from the Fund shall be made by the disbursing agent but only upon written authorization from the Board.

3. All funds of the system may be deposited by the Board with the Finance Director of the Authority, acting in a ministerial capacity only, who shall be liable in the same manner and to the same extent as he is liable for the safekeeping of funds for the Authority. However, any funds so deposited with the Finance Director of the Authority shall be kept in a separate fund by the Finance Director or clearly identified as such funds of the System. In lieu thereof, the Board shall deposit the funds of the System in a qualified public depository as defined in §280.02,

Florida Statutes, which depository with regard to such funds shall conform to and be bound by all of the provisions of Chapter 280, Florida Statutes. In order to fulfill its investment responsibilities as set forth herein, the Board may retain the services of a custodian bank, an investment advisor registered under the Investment Advisors Act of 1940 or otherwise exempt from such required registration, an insurance company, or a combination of these, for the purposes of investment decisions and management. Such investment manager shall have discretion, subject to any guidelines as prescribed by the Board, in the investment of all Fund assets.

4. All funds and securities of the System may be commingled in the Fund, provided

that accurate records are maintained at all times reflecting the financial composition of the Fund, including accurate current accounts and entries as regards the following:

- A. Current amounts of Accumulated Contributions of Members on both an individual and aggregate account basis, and
- B. Receipts and disbursements, and
- C. Benefit payments, and
- D. Current amounts clearly reflecting all monies, funds and assets whatsoever attributable to contributions and deposits from the Authority, and
- E. All interest, dividends and gains (or losses) whatsoever, and
- F. Such other entries as may be properly required so as to reflect a clear and complete financial report of the Fund.

5. An audit shall be performed annually by a certified public accountant for the most

recent fiscal year of the System showing a detailed listing of assets and a statement of all income and disbursements during the year. Such income and disbursements must be reconciled with the assets at the beginning and end of the year. Such report shall reflect a complete evaluation of assets on both a cost and market basis, as well as other items normally included in a certified audit.

6. The Board shall have the following investment powers and authority:

- A. The Board shall be vested with full legal title to said Fund, subject, however, and in any event to the authority and power of the Okeechobee Utility Authority to amend or terminate this Fund, provided that no amendment or Fund termination shall ever result in the use of any assets of this Fund except for the payment of regular expenses and benefits under this System, except as otherwise provided herein. All contributions from time to time paid into the Fund, and the income thereof, without distinction between principal and income, shall be held and administered by the Board or its agent in the Fund and the Board shall not be required to segregate or invest separately any portion of the Fund.

The Board shall adopt an investment policy in accordance with F.S. § 112.661, and shall regularly review, evaluate and, if deemed in the best interest of the retirement system, revise the investment policy, subject to the approval of the Okeechobee Utility Authority Board.

- B. In exercising its discretionary authority with respect to the management of the moneys and assets of the retirement system, the Board shall exercise the care, skill, prudence and diligence under the circumstances then prevailing, that a person of prudence, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of like character and with like aims.
- C. The board shall have full power and authority to invest and reinvest the moneys and assets held for the benefit of the members, retirees and beneficiaries of the system, subject to all terms, conditions, limitations and restrictions imposed by law on the investments of public employee retirement system assets, and subject to investment policy adopted by the Board.
- D. The Board may invest in securities of, or other interests in, any open-end or closed-end management type investment company or investment trust registered under the Investment Company Act of 1940, 15 USC 80A-1 et seq., and in such other investments authorized by law and by the Board's investment policy, including alternative investments.
- E. At least once every three (3) years, and more often as determined by the Board, the Board shall retain a professionally qualified independent consultant to evaluate the performance of all current investment managers and make recommendations regarding the retention of all such investment managers. The independent consultant shall assist the Board in developing and revising its investment policy. These recommendations shall be considered by the Board at its next regularly scheduled meeting.
- F. The Board may retain in cash and keep unproductive of income such amount of the Fund as it may deem advisable, having regard for the cash requirements of the System.
- G. Neither the Board nor any Trustee shall be liable for the making, retention or sale of any investment or reinvestment made as herein provided, nor for any loss or diminishment of the Fund, except that due to his or its own negligence, willful misconduct or lack of good faith.
- H. The Board may cause any investment in securities held by it to be registered in or transferred into its name as Trustee or into the name of such nominee as it may direct, or it may retain them unregistered and in form permitting transferability, but the books and records shall at all times show that all investments are part of the Fund.
- I. The Board is empowered, but is not required, to vote upon any stocks, bonds, or securities of any corporation, association, or trust and to give general or specific proxies or powers of attorney with or without power of substitution; to participate in mergers, reorganizations, recapitalization, consolidations, and similar transactions with respect to such securities; to deposit such stock or other securities in any voting trust or any protective or like committee with the Trustees or with depositories designated thereby; to amortize or fail to amortize any part or all of the premium or discount

resulting from the acquisition or disposition of assets; and generally to exercise any of the powers of an owner with respect to stocks, bonds, or other investments comprising the Fund which it may deem to be to the best interest of the Fund to exercise.

- K. The Board shall not be required to make any inventory or appraisal or report to any court, nor to secure any order of court for the exercise of any power contained herein.
- L. Where any action which the Board is required to take or any duty or function which it is required to perform either under the terms herein or under the general law applicable to it as Trustee under this plan, can reasonably be taken or performed only after receipt by it from a Member, the Authority, or any other entity, of specific information, certification, direction or instructions, the Board shall be free of liability in failing to take such action or perform such duty or function until such information, certification, direction or instruction has been received by it.
- M. Any overpayments or underpayments from the Fund to a Member, Retiree or Beneficiary caused by errors of computation shall be adjusted with interest at a rate per annum approved by the Board in such a manner that the Actuarial Equivalent of the benefit to which the Member, Retiree or Beneficiary was correctly entitled to, shall be paid. Over payment shall be charged against payments next succeeding the correction or collected in another manner if prudent. Underpayments shall be made up from the Fund in a prudent manner.
- N. The Board shall sustain no liability whatsoever for the sufficiency of the Fund to meet the payments and benefits herein provided for.
- O. In any application to or proceeding or action in the courts, only the Board shall be a necessary party, and no Member or other person having an interest in the Fund shall be entitled to any notice or service of process. Any judgment entered in such a proceeding or action shall be conclusive upon all persons.
- P. Any of the foregoing powers and functions reposed in the Board may be performed or carried out by the Board through duly authorized agents, provided that the Board at all times maintains continuous supervision over the acts of any such agent; provided further, that legal title to said Fund shall always remain in the Board.

SECTION 6. CONTRIBUTIONS

1. Member Contributions.

- A. Amount. Each Member of the System shall be required to make regular contributions to the Fund in the amount of six percent (6%) of his Salary. Member contributions withheld by the Authority on behalf of the Member shall be deposited with the Board immediately after each pay period. The contributions made by each Member to the Fund shall be designated as employer contributions pursuant to §414(h) of the Code. Such designation is contingent upon the contributions being excluded from the Members'

gross income for Federal Income Tax purposes. For all other purposes of the System, such contributions shall be considered to be Member contributions.

B. Method. Such contributions shall be made by payroll deduction.

2. Authority Contributions.

So long as this System is in effect, the Okeechobee Utility Authority shall make quarterly contributions to the Fund in an amount equal to the required Authority contribution, as shown by the applicable actuarial valuation of the System.

3. Other.

Private donations, gifts and contributions may be deposited to the Fund, but such deposits must be accounted for separately and kept on a segregated bookkeeping basis. Funds arising from these sources may be used only for additional benefits for Members, as determined by the Board, and may not be used to reduce what would have otherwise been required Authority contributions.

SECTION 7. BENEFIT AMOUNTS AND ELIGIBILITY.

1. Normal Retirement Age and Date.

A Member's normal retirement age is the earlier of the attainment of age sixty-five (65) and the completion of five (5) years of Credited Service or upon the completion of thirty (30) years of Credited Service, regardless of age. Each Member shall become one hundred percent (100%) vested in his accrued benefit at normal retirement age. A Member's normal retirement date shall be the first day of the month coincident with or next following the date the Member retires from the Authority after attaining normal retirement age.

2. Normal Retirement Benefit.

A Member retiring hereunder on or after his normal retirement date shall receive a monthly benefit which shall commence on the first day of the month coincident with or next following his Retirement and be continued thereafter during Member's lifetime, ceasing upon death, but with one hundred twenty (120) monthly payments guaranteed in any event. The monthly retirement benefit shall equal two and one-tenth percent (2.1%) of Average Final Compensation, for each year of Credited Service. Effective November 1, 2025, Each Member who retired or entered the Deferred Retirement Option Plan ("DROP") on or before November 1, 2025, shall receive a one-time permanent increase of One Hundred Dollars (\$100.00) to his or her monthly retirement benefit. This increase shall be payable beginning with the monthly benefit payment due on or after November 1, 2025.

3. Early Retirement Date.

A Member may retire on his early retirement date which shall be the first day of any month coincident with or next following the later of the attainment of age fifty-five (55) and the completion of ten (10) years of Credited Service. Early retirement under the System is Retirement

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from employment with the Authority on or after the early retirement date and prior to the normal retirement date.

4. Early Retirement Benefit.

A member retiring hereunder on his early retirement date may receive either a deferred or an immediate monthly retirement benefit payable in the same form as for normal retirement as follows:

- A. A deferred monthly retirement benefit which shall commence at age sixty-five (65) and shall be continued on the first day of each month thereafter. The amount of each such deferred monthly retirement benefit shall be determined in the same manner as for retirement on his normal retirement date except that Credited Service and Average Final Compensation shall be determined as of his early retirement date; or
- B. An immediate monthly retirement benefit which shall commence on his early retirement date and shall be continued on the first day of each month thereafter. The benefit payable shall be as determined in paragraph A above, which is reduced by two percent (2%) for each year by which the commencement of benefits precedes age sixty-five (65).

5. Required Distribution Date.

The Member's benefit under this Section must begin to be distributed to the Member no later than April 1 of the calendar year following the later of the calendar year in which the Member attains age seventy and one-half (70¹/₂) or the calendar year in which the Member terminates employment with the Authority.

SECTION 8. DEATH BENEFITS.

1. Prior to Vesting or Eligibility for Retirement.

The Beneficiary of a deceased Member who was not receiving monthly benefit payments, or who was not yet vested or eligible for retirement shall receive a refund of one hundred percent (100%) of the Member's Accumulated Contributions.

2. Deceased Members Vested or Eligible for Retirement.

Any member, whether or not still actively employed, who has a right to a vested accrued benefit, shall be eligible for a death benefit if he dies before collecting any other benefits from this System. The amount of the death benefit shall be equal to fifty percent (50%) of the actuarially equivalent single sum value of the Member's vested accrued benefit or his Accumulated Contributions, whichever is greater.

If this single sum value is less than \$5,000, it shall be paid in a lump sum. If the value exceeds \$5,000, the Beneficiary may elect payment under any of the optional forms available for retirement benefits or a lump sum payment.

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If a Member is eligible for early or normal retirement, but remains in employment and dies while so employed, the death benefit shall be determined as follows: It shall be assumed that such deceased Member had retired immediately preceding his date of death and elected the Ten Year Certain and Life Thereafter option. However, the death benefit shall be equal to fifty percent (50%) of the actuarially equivalent single sum value of the Member's vested accrued benefit, if larger than the Ten Year Certain and Life Thereafter option, described earlier in this Section.

SECTION 9. DISABILITY.

1. Disability Benefits.

Any Member who shall become totally and permanently disabled to the extent that he is unable, by reason of a medically determinable physical or mental impairment, to perform the duties that the Employee was assigned at the time of the impairment and is unable to perform the duties of another Employee position which the Okeechobee Utility Authority makes available to him in a similar job classification and rank at no reduction in Salary for which the Employee is qualified by reason of training, education, or experience, whether or not such disability was directly caused by the performance of his duty as an Employee. Upon establishing the same to the satisfaction of the Board, the Employee shall be entitled to a monthly pension determined in the same manner as for Early Retirement set forth in Section 7, subsection 4.B, if the benefit begins at or after age fifty-five (55), and if the benefit begins prior to age fifty-five (55), the benefit shall be actuarially reduced for the period prior to age fifty-five (55). Terminated persons, either vested or non-vested, are not eligible for disability benefits. Notwithstanding the previous sentence, if a Member is terminated by the Authority for medical reasons, the terminated person may apply for a disability benefit if the application is filed with the Board within thirty (30) days from the date of termination. If a timely application is received, it shall be processed and the terminated person shall be eligible to receive a disability benefit if the Board otherwise determines that he is totally and permanently disabled as provided for above.

2. Conditions Disqualifying Disability Benefits.

Each Member who is claiming disability benefits shall establish, to the satisfaction of the Board, that such disability was not occasioned primarily by:

- A. Excessive or habitual use of any drugs, intoxicants, or alcohol.
- B. Injury or disease sustained while willfully and illegally participating in fights, riots or civil insurrections.
- C. Injury or disease sustained while committing a crime.
- D. Injury or disease sustained while serving in any branch of the Armed Forces.
- E. Injury or disease sustained after his employment as an Employee with the Okeechobee Utility Authority shall have terminated. Willful, wanton or intentional misconduct or gross negligence of the Member.
- F. Injury or disease sustained by the Member while working for anyone other than the Okeechobee Utility Authority and arising out of such employment.

- G. A condition pre-existing the Employee's membership in the System. No Member shall be entitled to a disability pension because of or due to the aggravation of a specific injury, impairment or other medical condition pre-existing at the time of membership in the System, provided that such pre-existing condition and its relationship to a later injury, impairment or other medical condition be established by competent substantial evidence. Nothing herein shall be construed to preclude a disability pension to a Member who, after membership in the System, suffers an injury, impairment or other medical condition different from some other injury, impairment, or other medical condition existing at or prior to said membership.

3. Physical Examination Requirement.

A Member shall not become eligible for disability benefits until and unless he undergoes a physical examination by a qualified physician or physicians and/or surgeon or surgeons, who shall be selected by the Board for that purpose. The Board shall not select the Member's treating physician or surgeon for this purpose except in an unusual case where the Board determines that it would be reasonable and prudent to do so.

Any Retiree receiving disability benefits under provisions of this Plan may be required by the Board to submit sworn statements of his condition accompanied by a physician's statement (provided at the Retiree's expense) to the Board annually and may be required by the Board to undergo additional periodic re-examinations by a qualified physician or physicians and/or surgeon or surgeons who shall be selected by the Board, to determine if such disability has ceased to exist. If the Board finds that the Retiree is no longer permanently and totally disabled to the extent that he is unable to render useful and efficient service as an Employee, the Board shall recommend to the Authority that the Retiree be returned to performance of duty as an Employee, and the Retiree so returned shall enjoy the same rights that he had at the time he was placed upon pension. In the event the Retiree so ordered to return shall refuse to comply with the order within thirty (30) days from the issuance thereof, he shall forfeit the right to his pension.

The cost of the physical examination and/or re-examination of the Member claiming or the Retiree receiving disability benefits shall be borne by the Fund. All other reasonable costs as determined by the Board incident to the physical examination, such as, but not limited to, transportation, meals and hotel accommodations, in accordance with OUA travel and per diem policies, shall be borne by the Fund.

If the Retiree recovers from disability and reenters the service of the Authority as an Employee, his service will be deemed to have been continuous, but the period beginning with the first month for which Retiree received a disability retirement payment and ending with the date he reentered the service of the Authority will not be considered as Credited Service for the purposes of this System.

The Board shall have the power and authority to make the final decisions regarding all disability claims.

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5. Disability Payments.

The monthly benefit to which a Member is entitled in the event of the Member's disability retirement shall be payable on the first day of the first month after the Board determines such entitlement. However, the monthly retirement income shall be payable as of the date the Board determined such entitlement, and any portion due for a partial month shall be paid together with the first payment. The last payment will be:

- A. If the Retiree recovers from the disability, the payment due next preceding the date of such recovery, or
- B. If the Retiree dies without recovering from disability, the payment due next preceding his death or the 120th monthly payment, whichever is later.

Provided, however, the disability Retiree may select, at any time prior to the date on which benefit payments begin, an optional form of benefit payment as described in Section 11, subsection 1.A. or 1.B., which shall be the Actuarial Equivalent of the normal form of benefit.

6. Workers' Compensation.

When a Retiree is receiving a disability pension and workers' compensation benefits pursuant to Florida Statute Chapter 440, for the same disability, and the total monthly benefits received from both exceed 100% of the Member's average monthly wage, as defined in Chapter 440, Florida Statutes, the disability pension benefit shall be reduced so that the total monthly amount received by the Retiree does not exceed 100% of such average monthly wage. The amount of any lump sum workers' compensation payment shall be converted to an equivalent monthly benefit payable for ten (10) Years Certain by dividing the lump sum amount by 83.9692.

SECTION 10. VESTING.

If a Member terminates his employment as an Employee, either voluntarily or by discharge, and is not eligible for any other benefits under this System, the Member shall be entitled to the following:

1. If the Member has less than five (5) years Credited Service upon termination, the Member shall be entitled to a refund of his Accumulated Contributions or the Member may leave it deposited with the Fund.
2. If the Member has five (5) or more years of Credited Service upon termination, the Member shall be entitled to a monthly retirement benefit, determined in the same manner as for normal or early retirement and based upon the Member's Credited Service, Average Final Compensation and the benefit accrual rate as of the date of termination, payable to him commencing at age 65, or age 55 reduced as for early retirement from age 65, provided he does not elect to withdraw his Accumulated Contributions and provided the Member survives to his otherwise normal or early retirement date. If the Member does not withdraw his Accumulated Contributions and does not survive to his otherwise normal or early retirement date, his designated Beneficiary shall be entitled to a benefit as provided herein for a deceased Member, vested or eligible for Retirement under Pre-Retirement Death.

SECTION 11. OPTIONAL FORMS OF BENEFITS. (Rev. per Resolution 2019-01)

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1. In lieu of the amount and form of retirement income payable in the event of normal or early retirement as specified herein, a Member, upon written request to the Board may elect to receive a retirement income or benefit of equivalent actuarial value payable in accordance with one of the following options:

- A. A retirement income of a modified monthly amount, payable to the Member during the lifetime of the Member and following the death of the Member, 100%, 75%, 66-2/3% or 50% of such monthly amount payable to a joint pensioner for his lifetime. Except where the Retiree's joint pensioner is his Spouse, the payments to the joint pensioner as a percentage of the payments to the Retiree shall not exceed the applicable percentage provided for in the applicable table in the Treasury regulations. (See Q & A-2 of 1.401(a)(9)-6)
- B. A retirement income of a modified monthly amount for the lifetime of the Member only.
- C. If a Member retires prior to the time at which social security benefits are payable, he may elect to receive an increased retirement benefit until such time as social security benefits shall be assumed to commence and a reduced benefit thereafter in order to provide, to as great an extent as possible, a more level retirement allowance during the entire period of Retirement. The amounts payable shall be as recommended by the actuaries for the System, based upon the social security law in effect at the time of the Member's Retirement. This option may be combined with other optional forms of benefits.
- D. For any Member who does not participate in the DROP pursuant to Section 27, a lump sum payment payable to the Retiree equal to twenty percent (20%) of the total actuarial equivalent value of the Retiree's accrued benefit at the date of retirement with the remaining eighty percent (80%) payable to the Retiree in a form selected by the Retiree and provided for in A, B or C above or in the normal form (10 year certain and life). A Retiree who is a participant in the Deferred Retirement Option Plan shall not be eligible to select this partial lump sum option.

2. The Member, upon electing any option of this Section, will designate the joint pensioner (subsection 1.,A. above) or Beneficiary (or Beneficiaries) to receive the benefit, if any, payable under the System in the event of Member's death, and will have the power to change such designation from time to time. Such designation will name a joint pensioner or one or more primary Beneficiaries where applicable. If a Member has elected an option with a joint pensioner or Beneficiary and Member's retirement income benefits have commenced, Member may thereafter change his designated Beneficiary at any time, but may change his joint pensioner only if the designated joint pensioner and the Member were married at the time of Member's Retirement and are divorced subsequent thereto and the joint pensioner is alive at the time of the change. In the absence of proof of good health of the joint pensioner being replaced, the actuary will assume that the joint pensioner has deceased for purposes of calculating the new payment.

3. The consent of a Member's or Retiree's joint pensioner or Beneficiary to any such change shall not be required. The rights of all previously-designated Beneficiaries to receive benefits under the System shall thereupon cease.

Restated and amended November 1, 2025

4. Upon change of a Retiree's joint pensioner in accordance with this Section, the amount of the retirement income payable to the Retiree shall be actuarially determined to take into account the age and sex of the former joint pensioner, the new joint pensioner and the Retiree. Any such Retiree shall pay the actuarial recalculation expenses. Each request for a change will be made in writing on a form prepared by the Board and on completion will be filed with the Board. In the event that no designated Beneficiary survives the Retiree, such benefits as are payable in the event of the death of the Retiree subsequent to his Retirement shall be paid as provided in Section 13.

5. Retirement income payments shall be made under the option elected in accordance with the provisions of this Section and shall be subject to the following limitations:

- A. If a Member dies prior to his normal retirement date or early retirement date, whichever first occurs, no retirement benefit will be payable under the option to any person, but the benefits, if any, will be determined under Section 8.
- B. If the designated Beneficiary (or Beneficiaries) or joint pensioner dies before the Member's retirement under the System, the option elected will be canceled automatically and a retirement income of the normal form and amount will be payable to the Member upon his Retirement as if the election had not been made, unless a new election is made in accordance with the provisions of this Section or a new Beneficiary is designated by the Member prior to his Retirement.
- C. If both the retired Member and the Beneficiary (or Beneficiaries) designated by Member or Retiree die before the full payment has been effected under any option providing for payments for a period certain and life thereafter, made pursuant to the provisions of subsection 1, the Board may, in its discretion, direct that the commuted value of the remaining payments be paid in a lump sum and in accordance with Section 12.
- D. If a Member continues beyond his normal retirement date pursuant to the provisions of Section 7, subsection 1, and dies prior to his actual retirement and while an option made pursuant to the provisions of this Section is in effect, monthly retirement income payments will be made, or a retirement benefit will be paid, under the option to a Beneficiary (or Beneficiaries) designated by the Member in the amount or amounts computed as if the Member had retired under the option on the date on which his death occurred.
- E. The Member's benefit under this Section must begin to be distributed to the Member no later than April 1 of the calendar year following the later of the calendar year in which the Member attains age seventy and one-half ($70\frac{1}{2}$) or the calendar year in which the Member terminates employment with the Authority.

6. A Retiree may not change his retirement option after the date of cashing or depositing his first retirement check.

7. Notwithstanding anything herein to the contrary, the Board in its discretion, may elect to make a lump sum payment to a Member or a Member's Beneficiary in the event that the total commuted value of the monthly income payments to be paid do not exceed one thousand

dollars (\$1,000). Any such payment made to any person pursuant to the power and discretion conferred upon the Board by the preceding sentence shall operate as a complete discharge of all obligations under the System with regard to such Member and shall not be subject to review by anyone, but shall be final, binding and conclusive on all persons.

8. Pop-up election. Notwithstanding the provisions of subsections 1 through 7 above, in the event that a member has elected a reduced retirement income with joint pensioner interest for the spouse, and the spouse predeceases the member, the joint pensioner benefit will be deemed canceled and the member's retirement income shall be recalculated as an actuarial equivalent life annuity effective on the first day of the month following the death of the member's spouse. An eligible member, by electing a reduced income with joint pensioner interest for the spouse, consents to the actuarial adjustment of the member's retirement benefits sufficient to cover the cost of this option. This section 8. shall apply to all current members of the Plan.

SECTION 12. BENEFICIARIES.

1. Each Member or Retiree may, on a form provided for that purpose, signed and filed with the Board, designate a Beneficiary (or Beneficiaries) to receive the benefit, if any, which may be payable in the event of his death. Each designation may be revoked or changed by such Member or Retiree by signing and filing with the Board a new designation-of-beneficiary form. Upon such change, the rights of all previously designated Beneficiaries to receive any benefits under the System shall cease.

2. If a deceased Member or Retiree failed to name a Beneficiary in the manner prescribed in subsection 1, or if the Beneficiary (or Beneficiaries) named by a deceased Member or Retiree predeceases the Member or Retiree, the death benefit, if any, which may be payable under the System with respect to such deceased Member or Retiree, shall be paid to the estate of the Member or Retiree and the Board, in its discretion, may direct that the commuted value of the remaining monthly income benefits be paid in a lump sum.

3. Any payment made to any person pursuant to this Section shall operate as a complete discharge of all obligations under the System with regard to the deceased Member and any other persons with rights under the System and shall not be subject to review by anyone but shall be final, binding and conclusive on all persons ever interested hereunder.

SECTION 13. CLAIMS PROCEDURES.

1. The Board shall establish administrative claims procedures to be utilized in processing written requests ("claims"), on matters which affect the substantial rights of any person ("Claimant"), including Members, Retirees, Beneficiaries, or any person affected by a decision of the Board.

2. The Board shall have the power to subpoena and require the attendance of witnesses and the production of documents for discovery prior to and at any proceedings provided for in the Board's claims procedures. The Claimant may request in writing the issuance of subpoenas by the Board. A reasonable fee may be charged for the issuance of any subpoenas not to exceed the fees set forth in Florida Statutes.

SECTION 14. ROSTER OF RETIREES.

The Secretary of the Board shall keep a record of all persons who are receiving benefits or who may be entitled to receive benefits in the future under the provisions of this plan in which it shall be noted the time when the benefit is allowed and when the same shall cease to be paid. Additionally, the Secretary shall keep a record of all Members employed by the Authority in such a manner as to show the name, address, date of employment and date of termination of employment. The Secretary shall ensure that these records are updated from time to time.

SECTION 15. MAXIMUM PENSION.

1. Basic Limitation.

Notwithstanding any other provisions of this System to the contrary, the Member contributions paid to, and retirement benefits paid from, the System shall be limited to such extent as may be necessary to conform to the requirements of Code Section 415 for a qualified retirement plan. Before January 1, 1995, a plan member may not receive an annual benefit that exceeds the limits specified in Code Section 415(b), subject to the applicable adjustments in that section. On and after January 1, 1995, a plan member may not receive an annual benefit that exceeds the dollar amount specified in Code Section 415(b)(1)(A) (\$160,000), subject to the applicable adjustments in Code Section 415(b) and subject to any additional limits that may be specified in this System. For purposes of this Section, "limitation year" shall be the calendar year.

For purposes of Code Section 415(b), the "annual benefit" means a benefit payable annually in the form of a straight life annuity (with no ancillary benefits) without regard to the benefit attributable to after-tax employee contributions (except pursuant to Code Section 415(n) and to rollover contributions (as defined in Code Section 415(b)(2)(A))). The "benefit attributable" shall be determined in accordance with Treasury Regulations.

2. Adjustments to Basic Limitation for Form of Benefit.

If the benefit under the plan is other than the annual benefit described in subsection 1. then the benefit shall be adjusted so that it is the equivalent of the annual benefit, using factors prescribed in Treasury Regulations. If the form of the benefit without regard to any automatic benefit increase feature is not a straight life annuity or a qualified joint and survivor annuity, then the preceding sentence is applied by either reducing the Code Section 415(b) limit applicable at the annuity starting date or adjusting the form of benefit to an actuarially equivalent amount (determined using the assumptions specified in Treasury Regulation Section 1.415(b)-1(c)(2)(ii)) that takes into account the additional benefits under the form of benefit as follows:

- A. For a benefit paid in a form to which Section 417(e)(3) of the Code does not apply (generally, a monthly benefit), the actuarially equivalent straight life annuity benefit that is the greater of:
 - (1) The annual amount of the straight life annuity (if any) payable to the Member under the Plan commencing at the same annuity starting date as the form of benefit to the Member, or
 - (2) The annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the form of benefit payable to the Member, computed

using a five percent (5%) interest assumption (or the applicable statutory interest assumption) and (i) for years prior to January 1, 2009, the applicable mortality tables described in Treasury Regulation Section 1.417(e)-1(d)(2) (Revenue Ruling 2001-62 or any subsequent Revenue Ruling modifying the applicable provisions of Revenue Rulings 2001-62), and (ii) for years after December 31, 2008, the applicable mortality tables described in Section 417(e)(3)(B) of the Code (Notice 2008-85 or any subsequent Internal Revenue Service guidance implementing Section 417(e)(3)(B) of the Code); or

- B. For a benefit paid in a form to which Section 417(e)(3) of the Code applies (generally, a lump sum benefit), the actuarially equivalent straight life annuity benefit that is the greatest of:
- (1) The annual amount of the straight life annuity commencing at the annuity starting date that has the same actuarial present value as the particular form of benefit payable, computed using the interest rate and mortality table, or tabular factor, specified in the Plan for actuarial experience;
 - (2) The annual amount of the straight life annuity commencing at the annuity starting date that has the same actuarial present value as the particular form of benefit payable, computed using a five and one half percent (5.5%) interest assumption (or the applicable statutory interest assumption) and (i) for years prior to January 1, 2009, the applicable mortality tables for the distribution under Treasury Regulation Section 1.417(e)-1(d)(2) (the mortality table specified in Revenue Ruling 2001-62 or any subsequent Revenue Ruling modifying the applicable provisions of Revenue Ruling 2001-62), and (ii) for years after December 31, 2008, the applicable mortality tables described in Section 417(e)(3)(B) of the Code (Notice 2008-85 or any subsequent Internal Revenue Service guidance implementing section 417(e)(3)(B) of the Code); or
 - (3) The annual amount of the straight life annuity commencing at the annuity starting date that has the same actuarial present value as the particular form of benefit payable (computed using the applicable interest rate for the distribution under Treasury Regulation Section 1.417(e)-1(d)(3) (the 30-year Treasury rate (prior to January 1, 2007, using the rate in effect for the month prior to retirement, and on and after January 1, 2007, using the rate in effect for the first day of the Plan Year with a one-year stabilization period)) and (i) for years prior to January 1, 2009, the applicable mortality tables for the distribution under Treasury Regulation Section 1.417(e)-1(d)(2) (the mortality table specified in Revenue Ruling 2001-62 or any subsequent Revenue Ruling modifying the applicable provisions of Revenue Ruling 2001-62), and (ii) for years after December 31, 2008, the applicable

mortality tables described in Section 417(e)(3)(B) of the Code (Notice 2008-85 or any subsequent Internal Revenue Service guidance implementing Section 417(e)(3)(B) of the Code), divided by 1.05.

- C. The actuary may adjust the 415(b) limit at the annuity starting date in accordance with subsections A. and B above.

3. Benefits Not Taken into Account.

For purposes of this Section, the following benefits shall not be taken into account in applying these limits:

- A. Any ancillary benefit which is not directly related to retirement income benefits;
- B. Any other benefit not required under §415(b)(2) of the Code and Regulations thereunder to be taken into account for purposes of the limitation of Code Section 415(b)(1); and
- C. That portion of any joint and survivor annuity that constitutes a qualified joint and survivor annuity.

4. COLA Effect.

Effective on and after January 1, 2003, for purposes of applying the limits under Code Section 415(b) (the "Limit"), the following will apply:

- A. A Member's applicable limit will be applied to the Member's annual benefit in the Member's first limitation year of benefit payments without regard to any automatic cost of living adjustments;
- B. thereafter, in any subsequent limitation year, a Member's annual benefit, including any automatic cost of living increases, shall be tested under the then applicable benefit limit including any adjustment to the Code Section 415(b)(1)(A) dollar limit under Code Section 415(d), and the regulations thereunder; but
- C. in no event shall a Member's benefit payable under the System in any limitation year be greater than the limit applicable at the annuity starting date, as increased in subsequent years pursuant to Code Section 415(d) and the regulations thereunder.

Unless otherwise specified in the System, for purposes of applying the limits under Code Section 415(b), a Member's applicable limit will be applied taking into consideration cost of living increases as required by Section 415(b) of the Code and applicable Treasury Regulations.

5. Other Adjustments in Limitations. In the event the Member's retirement benefits become payable before age sixty-two (62), the limit prescribed by this Section shall be reduced in accordance with regulations issued by the Secretary of the Treasury pursuant to the provisions of Code Section 415(b) of the Code, so that such limit (as so reduced) equals an annual straight life benefit (when such retirement income benefit begins) which is equivalent to a one hundred sixty thousand dollar (\$160,000) annual benefit beginning at age sixty-two (62).

- A. In the event the Member's benefit is based on at least fifteen (15) years of Credited Service as a full-time employee of the police or fire department of the City of Okeechobee, the adjustments provided for in A. above shall not apply.
- B. The reductions provided for in A. above shall not be applicable to disability benefits pursuant to Section 9, or pre-retirement death benefits paid pursuant to Section 8.
- C. In the event the Member's retirement benefit becomes payable after age sixty-five (65), for purposes of determining whether this benefit meets the limit set forth in subsection 1 herein, such benefit shall be adjusted so that it is actuarially equivalent to the benefit beginning at age sixty-five (65). This adjustment shall be made in accordance with regulations promulgated by the Secretary of the Treasury or his delegate.

6. Less than Ten (10) Years of Participation.

The maximum retirement benefits payable under this Section to any Member who has completed less than ten (10) years of participation shall be the amount determined under subsection 1 of this Section multiplied by a fraction, the numerator of which is the number of the Member's years of participation and the denominator of which is ten (10). The reduction provided by this subsection cannot reduce the maximum benefit below 10% of the limit determined without regard to this subsection. The reduction provided for in this subsection shall not be applicable to pre-retirement disability benefits paid pursuant to Section 9, or pre-retirement death benefits paid pursuant to Section 8.

7. Participation in Other Defined Benefit Plans.

The limit of this Section with respect to any Member who at any time has been a member in any other defined benefit plan as defined in Code Section 414(j) maintained by the Authority shall apply as if the total benefits payable under all Authority defined benefit plans in which the Member has been a member were payable from one plan.

8. Ten Thousand Dollar (\$10,000) Limit; Less Than Ten Years of Service.

Notwithstanding anything in this Section 15, the retirement benefit payable with respect to a Member shall be deemed not to exceed the limit set forth in this subsection 8. of Section 15 if the benefits payable, with respect to such Member under this System and under all other qualified defined benefit pension plans to which the Authority contributes, do not exceed ten thousand dollars (\$10,000) for the applicable limitation year or for any prior limitation year, and the Authority has not at any time maintained a qualified defined contribution plan in which the Member participated; provided, however, that if the Member has completed less than ten (10) years of Credited Service with the Authority, the limit under this subsection 8. of Section 15 shall be a reduced limit equal to ten thousand dollars (\$10,000) multiplied by a fraction, the numerator of which is the number of the Member's years of Credited Service and the denominator of which is ten (10).

9. Reduction of Benefits.

Reduction of benefits and/or contributions to all plans, where required, shall be accomplished by first reducing the Member's benefit under any defined benefit plans in which

Member participated, such reduction to be made first with respect to the plan in which Member most recently accrued benefits and thereafter in such priority as shall be determined by the Board and the plan administrator of such other plans, and next, by reducing or allocating excess forfeitures for defined contribution plans in which the Member participated, such reduction to be made first with respect to the plan in which Member most recently accrued benefits and thereafter in such priority as shall be established by the Board and the plan administrator for such other plans provided, however, that necessary reductions may be made in a different manner and priority pursuant to the agreement of the Board and the plan administrator of all other plans covering such Member.

10. Service Credit Purchase Limits.

- A. Effective for permissive service credit contributions made in limitation years beginning after December 31, 1997, if a Member makes one or more contributions to purchase permissive service credit under the System, as allowed in Section 23 and 26, then the requirements of this Section will be treated as met only if:
- (1) the requirements of Code Section 415(b) are met, determined by treating the accrued benefit derived from all such contributions as an annual benefit for purposes of Code Section 415(b), or
 - (2) the requirements of Code Section 415(c) are met, determined by treating all such contributions as annual additions for purposes of Code Section 415(c).

For purposes of applying subparagraph (1), the System will not fail to meet the reduced limit under Code Section 415(b)(2)(c) solely by reason of this subparagraph, and for purposes of applying subparagraph (2) the System will not fail to meet the percentage limitation under Section 415(c)(1)(B) of the Code solely by reason of this subparagraph.

- B. For purposes of this subsection the term "permissive service credit" means service credit—
- (1) recognized by the System for purposes of calculating a Member's benefit under the plan,
 - (2) which such Member has not received under the plan, and
 - (3) which such Member may receive only by making a voluntary additional contribution, in an amount determined under the System, which does not exceed the amount necessary to fund the benefit attributable to such service credit.

Effective for permissive service credit contributions made in limitation years beginning after December 31, 1997, such term may, if otherwise provided by the System, include service credit for periods for which there is no performance of service, and, notwithstanding clause B.(2), may include service credited in order to provide an increased benefit for service credit which a Member is receiving under the System.

11. Contribution Limits.

A. For purposes of applying the Code Section 415(c) limits which are incorporated by reference and for purposes of this subsection 11., only and for no other purpose, the definition of compensation where applicable will be compensation actually paid or made available during a limitation year, except as noted below and as permitted by Treasury Regulations Section 1.415(c)-2, or successor regulations. Unless another definition of compensation that is permitted by Treasury Regulations Section 1.415(c)2, or successor regulation, is specified by the System, compensation will be defined as wages within the meaning of Code Section 3401(a) and all other payments of compensation to an employee by an employer for which the employer is required to furnish the employee a written statement under Code Sections 6041(d), 6051(a)(3) and 6052 and will be determined without regard to any rules under Code Section 3401(a) that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code Section 3401(a)(2)).

- (1) However, for limitation years beginning after December 31, 1997, compensation will also include amounts that would otherwise be included in compensation but for an election under Code Sections 125(a), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b). For limitation years beginning after December 31, 2000, compensation will also include any elective amounts that are not includible in the gross income of the employee by reason of Code Section 132(f)(4).
- (2) For limitation years beginning on and after January 1, 2007, compensation for the limitation year will also include compensation paid by the later of 2¹/₂ months after an employee's severance from employment or the end of the limitation year that includes the date of the employee's severance from employment if:
 - (a) the payment is regular compensation for services during the employee's regular working hours, or compensation for services outside the employee's regular working hours (such as overtime or shift differential), commissions, bonuses or other similar payments, and, absent a severance from employment, the payments would have been paid to the employee while the employee continued in employment with the employer; or
 - (b) the payment is for unused accrued bona fide sick, vacation or other leave that the employee would have been able to use if employment had continued.
- (3) Back pay, within the meaning of Treasury Regulations Section 1.415(c)-2(g)(8), shall be treated as compensation for the limitation year to which the back pay relates to the extent the back pay represents wages and compensation that would otherwise be included under this definition.

- B. Notwithstanding any other provision of law to the contrary, the Board may modify a request by a Member to make a contribution to the System if the amount of the contribution would exceed the limits provided in Code Section 415 by using the following methods:
- (1) If the law requires a lump sum payment for the purchase of service credit, the Board may establish a periodic payment deduction plan for the Member to avoid a contribution in excess of the limits under Code Sections 415(c) or 415(n).
 - (2) If payment pursuant to subparagraph (1) will not avoid a contribution in excess of the limits imposed by Code Section 415(c), the Board may either reduce the Member's contribution to an amount within the limits of that section or refuse the Member's contribution.
- C. If the annual additions for any Member for a limitation year exceed the limitation under Section 415(c) of the Code, the excess annual addition will be corrected as permitted under the Employee Plans Compliance Resolution System (or similar IRS correction program).
- D. For limitation years beginning on or after January 1, 2009, a Member's compensation for purposes of this subsection 11. shall not exceed the annual limit under Section 401(a)(17) of the Code.

12. Additional Limitation on Pension Benefits.

Notwithstanding anything herein to the contrary:

- A. The normal retirement benefit or pension payable to a Retiree who becomes a Member of the System and who has not previously participated in such System, on or after January 1, 1980, shall not exceed one hundred percent (100%) of his Average Final Compensation. However, nothing contained in this Section shall apply to supplemental retirement benefits or to pension increases attributable to cost-of-living increases or adjustments.
- B. No Member of the System shall be allowed to receive a retirement benefit or pension which is in part or in whole based upon any service with respect to which the Member is already receiving, or will receive in the future, a retirement benefit or pension from a different employer's retirement system or plan. This restriction does not apply to social security benefits or federal benefits under Chapter 1223, Title 10, U.S. Code.

13. Effect of Direct Rollover on 415(b) Limit.

If the plan accepts a direct rollover of an employee's or former employee's benefit from a defined contribution plan qualified under Code Section 401(a) which is maintained by the employer, any annuity resulting from the rollover amount that is determined using a more favorable actuarial basis than required under Code Section 417(e) shall be included in the annual benefit for purposes of the limit under Code Section 415(b).

SECTION 16. MINIMUM DISTRIBUTION OF BENEFITS.

1. General Rules.

- A. Effective Date. Effective as of January 1, 1989, the Plan will pay all benefits in accordance with a good faith interpretation of the requirements of Code Section 401(a)(9) and the regulations in effect under that section, as applicable to a governmental plan within the meaning of Code Section 414(d). Effective on and after January 1, 2003, the Plan is also subject to the specific provisions contained in this Section. The provisions of this Section will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.
- B. Precedence. The requirements of this Section will take precedence over any inconsistent provisions of the Plan.
- C. TEFRA Section 242(b)(2) Elections. Notwithstanding the other provisions of this Section other than this subsection 1.C., distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the plan that related to Section 242(b)(2) of TEFRA.

2. Time and Manner of Distribution.

- A. Required Beginning Date. The Member's entire interest will be distributed, or begin to be distributed, to the Member no later than the Member's required beginning date which shall not be later than April 1 of the calendar year following the later of the calendar year in which the Member attains age ~~seventy and one-half (70^{1/2})~~ seventy three (73) provided the member had not attained age seventy-two (72) by December 31, 2022 or the calendar year in which the Member terminates employment with the Authority.
- B. Death of Member Before Distributions Begin. If the Member dies before distributions begin, the Member's entire interest will be distributed, or begin to be distributed no later than as follows:
 - (1) If the Member's surviving spouse is the Member's sole designated beneficiary, then distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Member died, or by a date on or before December 31 of the calendar year in which the Member would have attained age ~~70^{1/2}~~ 73, if later, as the surviving spouse elects.
 - (2) If the Member's surviving spouse is not the Member's sole designated beneficiary, then, distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Member died.
 - (3) If there is no designated beneficiary as of September 30 of the year following the year of the Member's death, the Member's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Member's death.
 - (4) If the Member's surviving spouse is the Member's sole designated

beneficiary and the surviving spouse dies after the Member but before distributions to the surviving spouse begin, this subsection 2.B., other than subsection 2.B.(1), will apply as if the surviving spouse were the Member.

For purposes of this subsection 2.B., distributions are considered to begin on the Member's required beginning date or, if subsection 2.B.(4) applies, the date of distributions are required to begin to the surviving spouse under subsection 2.B.(1). If annuity payments irrevocably commence to the Member before the Member's required beginning date (or to the Member's surviving spouse before the date distributions are required to begin to the surviving spouse under subsection 2.B.(1)), the date distributions are considered to begin is the date distributions actually commence.

- C. Death After Distributions Begin. If the Member dies after the required distribution of benefits has begun, the remaining portion of the Member's interest must be distributed at least as rapidly as under the method of distribution before the Member's death.
- D. Form of Distribution. Unless the Member's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with this Section. If the Member's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Section 401(a)(9) of the Code and Treasury regulations. Any part of the Member's interest which is in the form of an individual account described in Section 414(k) of the Code will be distributed in a manner satisfying the requirements of Section 401(a)(9) of the Code and Treasury regulations that apply to individual accounts.

3. Determination of Amount to be Distributed Each Year.

- A. General Requirements. If the Member's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:
 - (1) The annuity distributions will be paid in periodic payments made at intervals not longer than one year.
 - (2) The Member's entire interest must be distributed pursuant to Section 7, Section 8, Section 10, or Section 11 (as applicable) and in any event over a period equal to or less than the Member's life or the lives of the Member and a designated beneficiary, or over a period not extending beyond the life expectancy of the Member or of the Member and a designated beneficiary. The life expectancy of the Member, the Member's spouse, or the Member's beneficiary may not be recalculated after the initial determination for purposes of determining benefits.

- B. Amount Required to be Distributed by Required Beginning Date. The amount that must be distributed on or before the Member's required beginning date (or, if the Member dies before distributions begin, the date distributions are required to begin under Section 8) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., monthly. All of the Member's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Member's required beginning date.
- C. Additional Accruals After First Distribution Calendar Year. Any additional benefits accruing to the Member in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

4. General Distribution Rules.

- A. The amount of an annuity paid to a Member's beneficiary may not exceed the maximum determined under the incidental death benefit requirement of Code Section 401(a)(9)(G), and effective for any annuity commencing on or after January 1, 2008, the minimum distribution incidental benefit rule under Treasury Regulation Section 1.401(a)(9)-6, Q&A-2.
- B. The death and disability benefits provided by the Plan are limited by the incidental benefit rule set forth in Code Section 401(a)(9)(G) and Treasury Regulation Section 1.401-1(b)(1)(I) or any successor regulation thereto. As a result, the total death or disability benefits payable may not exceed 25% of the cost for all of the Members' benefits received from the retirement system.

5. Definitions.

- A. Designated Beneficiary. The individual who is designated as the beneficiary under the Plan and is the designated beneficiary under Section 401(a)(9) of the Code and Section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.
- B. Distribution Calendar Year. A calendar year for which a minimum distribution is required. For distributions beginning before the Member's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Member's required beginning date. For distributions beginning after the Member's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Section 8.

SECTION 17. MISCELLANEOUS PROVISIONS.

1. Interest of Members in System.

All assets of the Fund are held in trust, and at no time prior to the satisfaction of all liabilities under the System with respect to Members and their Spouses or Beneficiaries, shall

any part of the corpus or income of the Fund be used for or diverted to any purpose other than for their exclusive benefit.

2. No Reduction of Accrued Benefits.

No amendment shall be adopted by the Board of the Okeechobee Utility Authority which shall have the effect of reducing the then vested accrued benefits of Members or a Member's Beneficiaries.

3. Qualification of System.

It is intended that the System will constitute a qualified pension plan under the applicable provisions of the Code for a qualified plan under Code Section 401(a) and a governmental plan under Code Section 414(d), as now in effect or hereafter amended. Any modification or amendment of the System may be made retroactively, if necessary or appropriate, to qualify or maintain the System as a Plan meeting the requirements of the applicable provisions of the Code as now in effect or hereafter amended, or any other applicable provisions of the U.S. federal tax

4. Use of Forfeitures.

Forfeitures arising from terminations of service of Members shall serve only to reduce future Authority contributions.

5. Prohibited Transactions.

Effective as of January 1, 1989, a Board may not engage in a transaction prohibited by Code Section 503(b).

6. USERRA.

Effective December 12, 1994, notwithstanding any other provision of this System, contributions, benefits and service credit with respect to qualified military service are governed by Code Section 414(u) and the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended. To the extent that the definition of "Credited Service" sets forth contribution requirements that are more favorable to the Member than the minimum compliance requirements, the more favorable provisions shall apply.

7. Vesting.

- A. Member will be 100% vested in all benefits upon attainment of the Plan's age and service requirements for the Plan's normal retirement benefit; and
- B. A Member will be 100% vested in all accrued benefits, to the extent funded, if the Plan is terminated or experiences a complete discontinuance of employer contributions.

8. Electronic Forms.

In those circumstances where a written election or consent is not required by the Plan or the Code, an oral, electronic, or telephonic form in lieu of or in addition to a written form may be prescribed by the Board. However, where applicable, the Board shall comply with Treas. Reg. § 1.401(a)-21.

SECTION 18. REPEAL OR TERMINATION OF SYSTEM.

1. This System, and subsequent plan amendments pertaining to said System, may be modified, terminated, or amended, in whole or in part, by resolution of the Okeechobee Utility Authority Board; provided that if this System or any subsequent amendment thereto shall be amended or repealed in its application to any person benefitting hereunder, the amount of benefits which at the time of any such alteration, amendment, or repeal shall have accrued to the Member or Beneficiary shall not be affected thereby.

2. If this System shall be repealed, or if contributions to the System are permanently discontinued or if there is a transfer, merger or consolidation of government units, services or functions as provided in Chapter 121, Florida Statutes, the Board shall continue to administer the System in accordance with the provisions hereof, for the sole benefit of the then Members, any Beneficiaries then receiving retirement allowances, and any future persons entitled to receive benefits under one of the options provided for in this System who are designated by any of said Members. In the event of repeal, discontinuance of contributions, or transfer merger or consolidation of government units, services or functions, there shall be full vesting (100%) of benefits accrued to date of repeal and such benefits shall be nonforfeitable.

3. The Fund shall be distributed in accordance with the following procedures:
- A. The Board shall determine the date of distribution and the asset value required to fund all the nonforfeitable benefits after taking into account the expenses of such distribution. The Board shall inform the Authority if additional assets are required, in which event the Authority shall continue to financially support the Plan until all nonforfeitable benefits have been funded.
 - B. The Board shall determine the method of distribution of the asset value, whether distribution shall be by payment in cash, by the maintenance of another or substituted trust fund, by the purchase of insured annuities, or otherwise, for each Employee entitled to benefits under the plan as specified in subsection C.
 - C. The Board shall distribute the asset value as of the date of termination in the manner set forth in this subsection, on the basis that the amount required to provide any given retirement income is the actuarially computed single-sum value of such retirement income, except that if the method of distribution determined under subsection B. involves the purchase of an insured annuity, the amount required to provide the given retirement income is the single premium payable for such annuity. The actuarial single-sum value may not be less than the Employee's Accumulated Contributions to the Plan, with interest if provided by the Plan, less the value of any plan benefits previously paid to the Employee.
 - D. If there is asset value remaining after the full distribution specified in subsection C., and after the payment of any expenses incurred with such

- distribution, such excess shall be returned to the Authority.
- E. The Board shall distribute, in accordance with subsection B., the amounts determined under subsection C.

SECTION 19. DOMESTIC RELATIONS ORDERS; RETIREE DIRECTED PAYMENTS; EXEMPTION FROM EXECUTION, NON-ASSIGNABILITY.

1. Domestic Relations Orders.

- A. Prior to the entry of any domestic relations order which affects or purports to affect the System's responsibility in connection with the payment of benefits of a Retiree, the Member or Retiree shall submit the proposed order to the Board for review to determine whether the System may legally honor the order.
- B. If a domestic relations order is not submitted to the Board for review prior to **entry** of the order, and the System is ordered to take action that it may not legally take, and the System expends administrative or legal fees in resolving the matter, the Member or Retiree who submits such an order will be required to reimburse the System for its expenses in connection with the order.

2. Retiree Directed Payments.

The Board may, upon written request by a Retiree or by a dependent, when authorized by a Retiree or the Retiree's Beneficiary, authorize the System to withhold from the monthly retirement payment those funds that are necessary to pay for the benefits being received through the Authority, and to make any payments for child support or alimony.

3. Exemption from Execution, Non-Assignability.

Except as otherwise provided by law, the pensions, annuities, or any other benefits accrued or accruing to any person under the provisions of this System and the Accumulated Contributions and the cash securities in the Fund created under this System are hereby exempted from any state, county or municipal tax and shall not be subject to execution, attachment, garnishment or any legal process whatsoever and shall be unassignable.

SECTION 20. PENSION VALIDITY.

The Board shall have the power to examine into the facts upon which any pension shall heretofore have been granted under any prior or existing law, or shall hereafter be granted or obtained erroneously, fraudulently or illegally for any reason. The Board is empowered to purge the pension rolls or correct the pension amount of any person heretofore granted a pension under prior or existing law or any person hereafter granted a pension under this System if the same is found to be erroneous, fraudulent or illegal for any reason; and to reclassify any person who has heretofore under any prior or existing law been or who shall hereafter under this System be erroneously, improperly or illegally classified. Any overpayments or underpayments shall be corrected and paid or repaid in a reasonable manner determined by the Board.

SECTION 21. FORFEITURE OF PENSION.

1. Any Member who is convicted of the following offenses committed prior to retirement, or whose employment is terminated by reason of his admitted commission, aid or abetment of the following specified offenses, shall forfeit all rights and benefits under this System, except for the return of his Accumulated Contributions, but without interest, as of the date of termination. Specified offenses are as follows:

- A. The committing, aiding or abetting of an embezzlement of public funds;
- B. The committing, aiding or abetting of any theft by a public officer or employee from employer;
- C. Bribery in connection with the employment of a public officer or employee;
- D. Any felony specified in Chapter 838, Florida Statutes;
- F. The committing of an impeachable offense;
- G. The committing of any felony by a public officer or employee who willfully and with intent to defraud the public or the public agency, for which he acts or in which he is employed, of the right to receive the faithful performance of his duty as a public officer or employee, realizes or obtains or attempts to obtain a profit, gain, or advantage for himself or for some other person through the use or attempted use of the power, rights, privileges, duties or position of his public office or employment position; or
- H. The committing on or after October 1, 2008, of any felony defined in Section 800.04, Florida Statutes, against a victim younger than sixteen (16) years of age, or any felony defined in Chapter 794, Florida Statutes, against a victim younger than eighteen (18) years of age, by a public officer or employee through the use or attempted use of power, rights, privileges, duties, or position of his or her public office or employment position.

2. Conviction shall be defined as an adjudication of guilt by a court of competent jurisdiction; a plea of guilty or a nolo contendere; a jury verdict of guilty when adjudication of guilt is withheld and the accused is placed on probation; or a conviction by the Senate of an impeachable offense.

3. Court shall be defined as any state or federal court of competent jurisdiction which is exercising its jurisdiction to consider a proceeding involving the alleged commission of a specified offense. Prior to forfeiture, the Board shall hold a hearing on which notice shall be given to the Member whose benefits are being considered for forfeiture. Said Member shall be afforded the right to have an attorney present. No formal rules of evidence shall apply, but the Member shall be afforded a full opportunity to present his case against forfeiture.

4. Any Member who has received benefits from the System in excess of his Accumulated Contributions after Member's rights were forfeited shall be required to pay back to the Fund the amount of the benefits received in excess of his Accumulated Contributions, but without interest. The Board may implement all legal action necessary to recover such funds.

SECTION 22. INDEMNIFICATION.

1. To the extent not covered by insurance contracts in force from time to time, the Authority shall indemnify, defend and hold harmless members of the Board from all personal

liability for damages and costs, including court costs and attorneys' fees, arising out of claims, suits, litigation, or threat of same, herein referred to as "claims", against these individuals because of acts or circumstances connected with or arising out of their official duty as members of the Board. The Authority reserves the right, in its sole discretion, to settle or not settle the claim at any time, and to appeal or to not appeal from any adverse judgment or ruling, and in either event will indemnify, defend and hold harmless any members of the Board from the judgment, execution, or levy thereon.

2. This Section shall not be construed so as to relieve any insurance company or other entity liable to defend the claim or liable for payment of the judgment or claim, from any liability, nor does this Section waive any provision of law affording the Authority immunity from any suit in whole or part, or waive any other substantive or procedural rights the Authority may have.

3. This Section shall not apply nor shall the Authority be responsible in any manner to defend or pay for claims arising out of acts or omissions of members of the Board which constitute felonies or gross malfeasance or gross misfeasance in office.

SECTION 23. MILITARY SERVICE PRIOR TO EMPLOYMENT.

The years or fractional parts of years that an Employee serves or has served on active duty in the active military service of the Armed Forces of the United States, the United States Merchant Marine or the United States Coast Guard, voluntarily or involuntarily, honorably or under honorable conditions, prior to first and initial employment with the Authority shall be added to his years of Credited Service provided that:

1. The Member contributes to the Fund the sum that he would have contributed, based on his Salary and the Member contribution rate in effect at the time that the Credited Service is requested, had he been a member of the System for the years or fractional parts of years for which he is requesting credit plus amounts actuarially determined such that the crediting of service does not result in any cost to the Fund plus payment of costs for all professional services rendered to the Board in connection with the purchase of years of Credited Service.

2. Multiple requests to purchase Credited Service pursuant to this Section may be made at any time prior to Retirement.

3. Payment by the Member of the required amount shall be made within six (6) months of his request for credit, but not later than the retirement date, and shall be made in one lump sum payment upon receipt of which Credited Service shall be given.

4. The maximum credit under this Section shall be four (4) years.

5. Credited Service purchased pursuant to this section shall not count toward vesting.

SECTION 24. DIRECT TRANSFERS OF ELIGIBLE ROLLOVER DISTRIBUTIONS, ELIMINATION OF MANDATORY DISTRIBUTIONS.

1. Rollover Distributions.

A. General. Notwithstanding any provision of the System to the contrary that would otherwise limit a distributee's election under this Section, a distributee may elect, at the time and in the manner prescribed by the Board, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

B. Definitions.

(1) Eligible Rollover Distribution: An eligible rollover distribution is

any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under section 401(a)(9) of the Code; and the portion of any distribution that is not includible in gross income. Any portion of any distribution which would be includible in gross income as after-tax employee contributions will be an eligible rollover distribution if the distribution is made to an individual retirement account described in section 408(a); to an individual retirement annuity described in section 408(b); or to a qualified defined contribution plan described in section 401(a) or 403(a) that agrees to separately account for amounts so transferred (and earnings thereon), including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible; or on or after January 1, 2007, to a qualified defined benefit plan described in Code Section 401(a) or to an annuity contract described in Code Section 403(b), that agrees to separately account for amounts so transferred (and earnings thereon), including separately accounting for the portion of the distribution that is includible in gross income and the portion of the distribution that is not so includible.

(2) Eligible Retirement Plan: An eligible retirement plan is an individual retirement account described in section 408(a) of the Code; an individual retirement annuity described in section 408(b) of the Code; an annuity plan described in section 403(a) of the Code, an eligible deferred compensation plan described in section 457(b) of the Code which is maintained by an eligible employer described in section 457(e)(1)(A) of the Code and which agrees to separately account for amounts transferred into such plan from this System; an annuity contract described in section 403(b) of the Code; a qualified trust described in section 401(a) of the Code; or effective January 1, 2008, a Roth IRA described in Section 408A of the Code, that accepts the distributee's eligible rollover distribution. This definition shall also apply in the case of an eligible rollover distribution to the surviving Spouse.

(3) Distributee: A distributee includes an employee or former employee. It also includes the employee's or former employee's surviving Spouse and the employee's or former employee's spouse or former spouse. Effective January 1, 2007, it further includes a nonspouse beneficiary who is a designated beneficiary as defined by Code Section 401(a)(9)(E). However, a nonspouse beneficiary may rollover the distribution only to an individual retirement account or individual retirement annuity established for the purpose of receiving the distribution and the account or annuity will be treated as an "inherited" individual retirement account or annuity.

(4) Direct Rollover: A direct rollover is a payment by the System to the eligible retirement plan specified by the distributee.

2. Rollovers or Transfers into the Fund.

The System will accept, solely for the purpose of purchasing Credited Service as provided herein, permissible Member requested transfers of funds from other retirement or pension plans, Member rollover cash contributions and/or direct cash rollovers of distributions as follows:

- A. Transfers and Direct Rollovers or Member Rollover Contributions from Other Plans. The System will accept either a direct rollover of an eligible rollover distribution or a Member contribution of an eligible rollover distribution from a qualified plan described in section 401(a) or 403(a) of the Code, from an annuity contract described in section 403(b) of the Code or from an eligible plan under section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state. The System will also accept legally permissible Member requested transfers of funds from other retirement or pension plans.
- B. Member Rollover Contributions from IRAs. The system will accept a Member rollover contribution of the portion of a distribution from an individual retirement account or annuity described in section 408(a) or 408(b) of the Code that is eligible to be rolled over.

3. Elimination of Mandatory Distributions. Notwithstanding any other provision

herein to the contrary, in the event this System provides for a mandatory (involuntary) cash distribution from the System not otherwise required by law, for an amount in excess of one-thousand dollars (\$1,000.00), such distribution shall be made from the System only upon written request of the Member and completion by the Member of a written election on forms designated by the Board, to either receive a cash lump sum or to rollover the lump sum amount.

SECTION 25. REEMPLOYMENT AFTER RETIREMENT (Rev. per Resolution 2018-04)

1. Any Retiree who is retired under this System, except for disability retirement as previously provided for, may be reemployed by any public or private employer, except the Authority, and may receive compensation from that employment without limiting or restricting in any way the retirement benefits payable under this System. Reemployment by the Authority shall be subject to the limitations set forth in this Section.

2. After Normal Retirement. Any Retiree who is retired under normal retirement pursuant to this System and who is reemployed as an Employee after that Retirement shall, upon being reemployed continue receipt of benefits if he is at least age sixty-two (62) or has completed at least thirty (30) years of service. Any such Retiree who is reemployed as an Employee shall not be eligible to participate in or accrue additional benefits under the System during the period of reemployment.

3. Any Retiree who is retired under normal retirement pursuant to this System and who is reemployed by the Authority after that Retirement and, by virtue of that reemployment is ineligible to participate in this System, shall, during the period of such reemployment, continue

to receive retirement benefits previously earned if he is at least age sixty-two (62) or has completed at least thirty (30) years of service. Former DROP participants shall begin receipt of benefits under these circumstances.

4. After Early Retirement. Any Retiree who is retired under early retirement pursuant to this System and who subsequently becomes an employee of the Authority in any capacity, shall discontinue receipt of benefits from the System until the earlier of termination of employment or such time as the reemployed Retiree reaches age sixty-two (62). A Retiree who returns to work under the provisions of this Section shall not be eligible for membership in the System, and, therefore, shall not accumulate additional Credited Service for subsequent periods of employment described in this Section, shall not be required to make contributions to the System, nor shall he be eligible for any other benefit other than the Retiree's early retirement benefit when he again becomes eligible as provided herein. Retirement pursuant to an early retirement incentive program shall be deemed early retirement for purposes of this Section if the Member was permitted to retire prior to the customary retirement date provided for in the System at the time of retirement.

5. Reemployment of Terminated Vested Persons. Reemployed terminated vested persons shall not be subject to the provisions of this Section until such time as they begin to actually receive benefits. Upon receipt of benefits, terminated vested persons shall be treated as normal or early Retirees for purposes of applying the provisions of this Section and their status as an early or normal Retiree shall be determined by the date they elect to begin to receive their benefit.

6. DROP Participants. Retirees who are or were in the Deferred Retirement Option Plan shall, following termination of employment after DROP participation, have the options provided for in this section for reemployment.

SECTION 26. PRIOR GOVERNMENT SERVICE.

Unless otherwise prohibited by law, the years or fractional parts of years that an Employee who was previously a member, but who terminated employment and is not otherwise entitled to credited service for such previous period of employment as an Employee, or the years or fractional parts of years that a member previously served as an employee for any governmental agency in the United States, including but not limited to federal, state or local government service, and for which he does not otherwise qualify for and receive credit under this system, shall be added to his years of credited service provided that:

1. The Member contributes to the Fund the sum that he would have contributed, based on his Salary and the Member contribution rate in effect at the time that the Credited Service is requested, had he been a member of the System for the years or fractional parts of years for which he is requesting credit plus amounts actuarially determined such that the crediting of service does not result in any cost to the Fund plus payment of costs for all professional services rendered to the Board in connection with the purchase of years of Credited Service.

2. Multiple requests to purchase Credited Service pursuant to this Section may be made at any time prior to Retirement.

3. Payment by the member of the required amount shall be made within six (6) months of his or her request for credit, but, in any event, prior to Retirement, and shall be made in one lump sum payment upon receipt of which Credited Service shall be given.

4. There shall be no maximum purchase of Credited Service pursuant to this Section and Credited Service purchased shall count for all purposes including vesting.

5. In no event, however, may Credited Service be purchased pursuant to this Section

for prior service with any other governmental agency, if such prior service forms or will form the basis of a retirement benefit or pension from another retirement system or plan as set forth in Section 15, subsection 12.B.

SECTION 27. DEFERRED RETIREMENT OPTION PLAN.

1. Definitions.

As used in this Section 27, the following definitions apply:"

- A. "DROP" -- The Okeechobee Utility Authority Employees' Deferred Retirement Option Plan.
- B. "DROP Account" -- The account established for each DROP participant under subsection 3.
- C. "Total return of the assets" -- For purposes of calculating earnings on a Member's DROP Account pursuant to subsection 3.B.(2)(b), for each fiscal year quarter, the percentage increase (or decrease) in the interest and dividends earned on investments, including realized and unrealized gains (or losses), of the total plan assets.

2. Participation.

A. Eligibility to Participate.

In lieu of terminating his employment as an Employee, any Member who is eligible for normal retirement under the System may elect to defer receipt of such service retirement pension and to participate in the DROP.

B. Election to Participate.

A Member's election to participate in the DROP must be made in writing in a time and manner determined by the Board and shall be effective on the first day of the first calendar month which is at least fifteen (15) business days after it is received by the Board.

C. Period of Participation.

A Member who elects to participate in the DROP under subsection 2.B., shall participate in the DROP for a period not to exceed sixty (60) months beginning at the time his election to participate in the DROP first becomes effective. An election to participate in the DROP shall constitute an irrevocable election to resign from the service of the Authority not later than the date provided for in the previous sentence. A Member may participate only once.

D. Termination of Participation.

- (1) A Member's participation in the DROP shall cease at the earlier of:

- (a) the end of his permissible period of participation in the DROP as determined under subsection 2.C.; or
 - (b) termination of his employment as an Employee.
- (2) Upon the Member's termination of participation in the DROP, pursuant to subsection (a) above, all amounts provided for in subsection 3.B., including monthly benefits and investment earnings and losses or interest, shall cease to be transferred from the System to his DROP Account. Any amounts remaining in his DROP Account shall be paid to him in accordance with the provisions of subsection 4. when he terminates his employment as an Employee.
- (3) A Member who terminates his participation in the DROP under this subsection 2.D. shall not be permitted to again become a participant in the DROP.

E. Effect of DROP Participation on the System.

- (1) A Member's Credited Service and his accrued benefit under the System shall be determined on the date his election to participate in the DROP first becomes effective. The Member shall not accrue any additional Credited Service or any additional benefits under the System (except for any supplemental benefit payable to DROP participants or any additional benefits provided under any cost-of-living adjustment for Retirees in the System) while he is a participant in the DROP. After a Member commences participation, he shall not be permitted to again contribute to the System nor shall he be eligible for disability or pre-retirement death benefits, except as provided for in Section 25, Reemployment After Retirement.
- (2) No amounts shall be paid to a Member from the System while the Member is a participant in the DROP. Unless otherwise specified in the System, if a Member's participation in the DROP is terminated other than by terminating his employment as an Employee, no amounts shall be paid to him from the System until he terminates his employment as an Employee. Unless otherwise specified in the System, amounts transferred from the System to the Member's DROP Account shall be paid directly to the Member only on the termination of his employment as an Employee.

3. Funding.

A. Establishment of DROP Account.

A DROP Account shall be established for each Member participating in the DROP. A Member's DROP Account shall consist of amounts transferred to the DROP under subsection 3.B., and earnings or interest on those amounts.

B. Transfers From Retirement System.

- (1) As of the first day of each month of a Member's period of participation in the DROP, the monthly retirement benefit he would have received under the System had he terminated his employment as an Employee and elected to receive monthly benefit payments thereunder shall be transferred to his DROP Account, except as otherwise provided for in subsection 2.D.(2). A Member's period of participation in the DROP shall be determined in accordance with the provisions of subsections 2.C. and 2.D., but in no event shall it continue past the date he terminates his employment as an Employee.
- (2) Except as otherwise provided in subsection 2.D.(2), a Member's DROP Account under this subsection 3.B. shall be debited or credited with either:
 - (a) Interest at an effective rate of six and one-half percent (6.5%) per annum compounded monthly determined on the last business day of the prior month's ending balance and credited to the Member's DROP Account as of such date (to be applicable to all current and future DROP participants);
or
 - (b) Earnings, to be credited or debited to the Member's DROP Account, determined as of the last business day of each fiscal year quarter and debited or credited as of such date, determined as follows:

The average daily balance in a Member's DROP Account shall be credited or debited at a rate equal to the net investment return realized by the System for that quarter. "Net investment return" for the purpose of this paragraph is the total return of the assets in which the Member's DROP Account is invested by the Board net of brokerage commissions, transaction costs and management fees. For purposes of calculating earnings on a Member's DROP Account pursuant to this subsection 3.B.(2)(b), brokerage commissions, transaction costs, and management fees shall be determined for each quarter by the investment consultant pursuant to contracts with fund managers as reported in the custodial statement. The investment consultant shall report these quarterly contractual fees to the Board. The investment consultant shall also report the net investment return for each manager and the net investment return for the total plan assets.

Upon electing participation in the DROP, the Member shall elect to receive either interest or earnings on his account to be determined as provided above. The Member may, in writing, elect to change his election only once during his DROP participation. An election to change must be made

prior to the end of a quarter and shall be effective beginning the following quarter.

- (3) A Member's DROP Account shall only be credited or debited with earnings or interest and monthly benefits while the Member is a participant in the DROP. A Member's final DROP account value for distribution to the Member upon termination of participation in the DROP shall be the value of the account at the end of the quarter immediately preceding termination of participation for participants electing the net plan return and at the end of the month immediately preceding termination of participation for participants electing the flat interest rate return, plus any monthly periodic additions made to the DROP account subsequent to the end of the previous quarter or month, as applicable, and prior to distribution. If a Member fails to terminate employment after participating in the DROP for the permissible period of DROP participation, then beginning with the Member's 1st month of employment following the last month of the permissible period of DROP participation, the Member's DROP Account will no longer be credited or debited with earnings or interest, nor will monthly benefits be transferred to the DROP account. All such non-transferred amounts shall be forfeited and continue to be forfeited while the Member is employed by the Authority, and no cost-of-living adjustments shall be applied to the Member's credit during such period of continued employment. A Member employed by the Authority after the permissible period of DROP participation will be eligible for pre-retirement death and disability benefits, and will accrue additional Credited Service, only as provided for in Section 25.

4. Distribution of DROP Accounts on Termination of Employment.

A. Eligibility for Benefits.

A Member shall receive the balance in his DROP Account in accordance with the provisions of this subsection 4. upon his termination of employment as an Employee. Except as provided in subsection 4.E., no amounts shall be paid to a Member from the DROP prior to his termination of employment as an Employee.

B. Form of Distribution.

- (1) Unless the Member elects otherwise, distribution of his DROP Account shall be made in a lump sum, subject to the direct rollover provisions set forth in subsection 4.F. Elections under this paragraph shall be in writing and shall be made in such time or manner as the Board shall determine.
- (2) If a Member dies before his benefit is paid, his DROP Account shall be paid to his Beneficiary in such optional form as his Beneficiary may select. If no Beneficiary designation is made, the DROP Account shall be distributed to the Member's estate.

C. Date of Payment of Distribution.

Except as otherwise provided in this subsection 4., distribution of a Member's DROP Account shall be made as soon as administratively practicable following the Member's termination of employment. Distribution of the amount in a Member's DROP account will not be made unless the Member completes a written request for distribution and a written election, on forms designated by the Board, to either receive a cash lump sum or a rollover of the lump sum amount.

D. Proof of Death and Right of Beneficiary or Other Person.

The Board may require and rely upon such proof of death and such evidence of the right of any Beneficiary or other person to receive the value of a deceased Member's DROP Account as the Board may deem proper and its determination of the right of that Beneficiary or other person to receive payment shall be conclusive.

E. Distribution Limitation.

Notwithstanding any other provision of this subsection 4., all distributions from the DROP shall conform to the "Minimum Distribution Of Benefits" provisions as provided for herein.

F. Direct Rollover of Certain Distributions.

Notwithstanding any provision of the DROP to the contrary, a distributee may elect to have any portion of an eligible rollover distribution paid in a direct rollover as otherwise provided under the System in Section 24.

5. Administration of DROP. Board Administers the DROP.

The general administration of the DROP, the responsibility for carrying out the provisions of the DROP and the responsibility of overseeing the investment of the DROP's assets shall be placed in the Board. The members of the Board may appoint from their number such subcommittees with such powers as they shall determine; may adopt such administrative procedures and regulations as they deem desirable for the conduct of their affairs; may authorize one or more of their number or any agent to execute or deliver any instrument or make any payment on their behalf; may retain counsel, employ agents and provide for such clerical, accounting, actuarial and consulting services as they may require in carrying out the provisions of the DROP; and may allocate among themselves or delegate to other persons all or such portion of their duties under the DROP, other than those granted to them as Trustee under any trust agreement adopted for use in implementing the DROP, as they, in their sole discretion, shall decide. A Trustee shall not vote on any question relating exclusively to himself.

A. Individual Accounts, Records and Reports.

The Board shall maintain records showing the operation and condition of the DROP, including records showing the individual balances in each Member's DROP Account, and the Board shall keep in convenient form such data as may be necessary for the valuation of the assets and liabilities of the DROP. The Board shall prepare and distribute to Members participating in the DROP and other individuals or file with the appropriate governmental agencies, as the case may be, all necessary descriptions, reports,

information returns, and data required to be distributed or filed for the DROP pursuant to the Code and any other applicable laws.

B. Establishment of Rules.

Subject to the limitations of the DROP, the Board from time to time shall establish rules for the administration of the DROP and the transaction of its business. The Board shall have discretionary authority to construe and interpret the DROP (including but not limited to determination of an individual's eligibility for DROP participation, the right and amount of any benefit payable under the DROP and the date on which any individual ceases to be a participant in the DROP). The determination of the Board as to the interpretation of the DROP or its determination of any disputed questions shall be conclusive and final to the extent permitted by applicable law.

C. Limitation of Liability.

- (1) The Trustees shall not incur any liability individually or on behalf of any other individuals for any act or failure to act, made in good faith in relation to the DROP or the funds of the DROP.
- (2) Neither the Board nor any Trustee of the Board shall be responsible for any reports furnished by any expert retained or employed by the Board, but they shall be entitled to rely thereon as well as on certificates furnished by an accountant or an actuary, and on all opinions of counsel. The Board shall be fully protected with respect to any action taken or suffered by it in good faith in reliance upon such expert, accountant, actuary or counsel, and all actions taken or suffered in such reliance shall be conclusive upon any person with any interest in the DROP.

6. General Provisions.

A. The DROP is not a separate retirement plan.

Instead, it is a program under which a Member who is eligible for normal retirement under the System may elect to accrue future retirement benefits in the manner provided in this Section 27 for the remainder of his employment, rather than in the normal manner provided under the plan. Upon termination of employment, a Member is entitled to a lump sum distribution of his or her DROP Account balance or may elect a rollover. The DROP Account distribution is in addition to the Member's monthly benefit.

B. Notional account.

The DROP Account established for such a Member is a notional account, used only for the purpose of calculation of the DROP distribution amount. It is not a separate account in the System. There is no change in the System's assets, and there is no distribution available to the Member until

the Member's termination from the DROP. The Member has no control over the investment of the DROP account.

C. No employer discretion.

The DROP benefit is determined pursuant to a specific formula which does not involve employer discretion.

D. IRC limit.

The DROP Account distribution, along with other benefits payable from the System, is subject to limitation under Internal Revenue Code Section 415(b).

E. Amendment of DROP.

The DROP may be amended by resolution of the Authority at any time and from time to time, and retroactively if deemed necessary or appropriate, to amend in whole or in part any or all of the provisions of the DROP. However, except as otherwise provided by law, no amendment shall make it possible for any part of the DROP's funds to be used for, or diverted to, purposes other than for the exclusive benefit of persons entitled to benefits under the DROP. No amendment shall be made which has the effect of decreasing the balance of the DROP Account of any Member.

F. Facility of Payment.

If a Member or other person entitled to a benefit under the DROP is unable to care for his affairs because of illness or accident or is a minor, the Board shall direct that any benefit due him shall be made only to a duly appointed legal representative. Any payment so made shall be a complete discharge of the liabilities of the DROP for that benefit.

G. Information.

Each Member, Beneficiary or other person entitled to a benefit, before any benefit shall be payable to him or on his account under the DROP, shall file with the Board the information that it shall require to establish his rights and benefits under the DROP.

H. Prevention of Escheat.

If the Board cannot ascertain the whereabouts of any person to whom a payment is due under the DROP, the Board may, no earlier than three (3) years from the date such payment is due, mail a notice of such due and owing payment to the last known address of such person, as shown on the records of the Board or the Authority. If such person has not made written claim therefor within three (3) months of the date of the mailing, the Board may, if it so elects and upon receiving advice from counsel to the System, direct that such payment and all remaining payments otherwise due such person be canceled on the records of the System. Upon such cancellation, the System shall have no further liability therefor except that, in the event such person or his Beneficiary later notifies the Board of his whereabouts and requests the payment or payments due to him under the

DROP, the amount so applied shall be paid to him in accordance with the provisions of the DROP.

I. Written Elections, Notification.

- (1) Any elections, notifications or designations made by a Member pursuant to the provisions of the DROP shall be made in writing and filed with the Board in a time and manner determined by the Board under rules uniformly applicable to all employees similarly situated. The Board reserves the right to change from time to time the manner for making notifications, elections or designations by Members under the DROP if it determines after due deliberation that such action is justified in that it improves the administration of the DROP. In the event of a conflict between the provisions for making an election, notification or designation set forth in the DROP and such new administrative procedures, those new administrative procedures shall prevail.
- (2) Each Member or Retiree who has a DROP Account shall be responsible for furnishing the Board with his current address and any subsequent changes in his address. Any notice required to be given to a Member or Retiree hereunder shall be deemed given if directed to him at the last such address given to the Board and mailed by registered or certified United States mail. If any check mailed by registered or certified United States mail to such address is returned, mailing of checks will be suspended until such time as the Member or Retiree notifies the Board of his address.

J. Benefits Not Guaranteed.

All benefits payable to a Member from the DROP shall be paid only from the assets of the Member's DROP Account and neither the Authority nor the Board shall have any duty or liability to furnish the DROP with any funds, securities or other assets except to the extent required by any applicable law.

K. Construction.

- (1) The DROP shall be construed, regulated and administered under the laws of Florida, except where other applicable law controls.
- (2) The titles and headings of the subsections in this Section 27 are for convenience only. In the case of ambiguity or inconsistency, the text rather than the titles or headings shall control.

L. Forfeiture of Retirement Benefits.

Nothing in this Section shall be construed to remove DROP participants from the application of any forfeiture provisions applicable to the System. DROP participants shall be subject to forfeiture of all retirement benefits, including DROP benefits.

M. Effect of DROP Participation on Employment.

Participation in the DROP is not a guarantee of employment and DROP participants shall be subject to the same employment standards and policies that are applicable to employees who are not DROP participants.

RESOLUTION NO. 25-06

A RESOLUTION OF THE OKEECHOBEE UTILITY AUTHORITY AMENDING THE OKEECHOBEE UTILITY AUTHORITY EMPLOYEES' RETIREMENT SYSTEM; AMENDING SECTION 7, "BENEFIT AMOUNTS AND ELIGIBILITY," TO PROVIDE FOR A ONE-TIME BENEFIT INCREASE; AMENDING SECTION 16, "MINIMUM DISTRIBUTIONS OF BENEFITS," TO UPDATE REQUIRED MINIMUM DISTRIBUTION PROVISIONS; INCORPORATING AMENDMENTS FROM RESOLUTION 2019-01 AND RESOLUTION 2018-04; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Okeechobee Utility Authority ("OUA") maintains the Okeechobee Utility Authority Employees' Retirement System ("Plan") for the benefit of its employees; and

WHEREAS, the OUA now desires to further amend Section 7 of the Plan to provide a one-time increase of One Hundred Dollars (\$100.00) per month to the retirement benefits of members who retired or entered the Deferred Retirement Option Plan ("DROP") on or before November 1, 2025; and

WHEREAS, the OUA also desires to amend Section 16 of the Plan to update the required minimum distribution provisions to reflect recent changes enacted by the SECURE 2.0 Act of 2022, in order to maintain compliance with Internal Revenue Code §401(a)(9); and

WHEREAS, the Plan was previously amended by Resolution 2019-01 and Resolution 2018-04, and it is appropriate to restate the Plan to incorporate those amendments into a single governing document; and

WHEREAS, the Board of Trustees of the Plan has recommended adoption of such amendments and restatement, and the OUA has determined that this Plan amendment and restatement are in the best interests of the Plan and its members.

NOW, THEREFORE, BE IT RESOLVED BY THE OKEECHOBEE UTILITY AUTHORITY BOARD THAT:

1. The OUA hereby amends Section 7, "Benefit Amounts and Eligibility," of the Plan to provide for a one-time permanent increase of One Hundred Dollars (\$100.00) per month to all members who retired or entered the Deferred Retirement Option Plan ("DROP") on or before November 1, 2025. This increase shall be payable beginning with the monthly benefit payment due on or after November 1, 2025.
2. The OUA hereby amends Plan Section 16, "Minimum Distributions of Benefits," of the Plan to update the required beginning date and distribution provisions to reflect the

SECURE 2.0 Act of 2022, consistent with Code §401(a)(9) and related Treasury regulations.

3. **Adoption of Restated Plan.** The Plan is hereby restated in its entirety to incorporate all amendments adopted to date, including those adopted pursuant to Resolution 2019-01, Resolution 2018-04, and this Resolution. The restated Plan document is attached hereto as Exhibit “A” and is incorporated herein by reference. All other provisions of the Plan not amended or restated herein shall remain in full force and effect.
4. **Repeal of Conflicting Resolutions.** All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.
5. **Effective Date.** This Resolution shall be effective as of November 1, 2025.

PASSED AND ADOPTED this ___ day of _____, 2025.

OKEECHOBEE UTILITY AUTHORITY

Chairperson

ATTEST:

Clerk

Exhibit A

OKEECHOBEE UTILITY AUTHORITY EMPLOYEES'

RETIREMENT SYSTEM

RETIREMENT PLAN DOCUMENT

RESTATED AND AMENDED

November 1, 2025

**OKEECHOBEE UTILITY AUTHORITY
RETIREMENT PLAN DOCUMENT**

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OKEECHOBEE UTILITY AUTHORITY

EMPLOYEES' RETIREMENT SYSTEM

OKEECHOBEE UTILITY AUTHORITY RETIREMENT PLAN DOCUMENT

SECTION 1. ADOPTION OF SYSTEM BY THE OKEECHOBEE UTILITY AUTHORITY.

The Okeechobee Utility Authority hereby adopts this Okeechobee Utility Authority Employees' Retirement System, to provide retirement and certain other benefits to full-time employees of the Okeechobee Utility Authority as provided herein, commencing October 1, 2016. Okeechobee Utility Authority employees who are members of the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System on September 30, 2016, former Okeechobee Utility Authority employees who vested under or retired from the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System on or before September 30, 2016, and the beneficiaries of such members, shall become members, vested terminated members, retirees and beneficiaries of this System, as applicable, on October 1, 2016. All contributions, benefits, assets and liabilities of the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System attributable to current and former Okeechobee Utility Authority employees and their beneficiaries on September 30, 2016, shall be transferred to and become contributions, benefits, assets and liabilities of this System on October 1, 2016, or as soon thereafter as administratively possible. On and after October 1, 2016, and following the transfer of assets attributable to current and former Okeechobee Utility Authority employees and their beneficiaries from the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System to this System, the benefits accrued by current and former Okeechobee Utility Authority employees and their beneficiaries under the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System shall be payable from this System, and the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System shall have no liability or responsibility for such benefit payments. There shall be no lapse in plan membership or credited service and no change in the accrued benefits of current and former Okeechobee Utility Authority employees and their beneficiaries under the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System due to the adoption of this System or the transfer between the retirement systems.

SECTION 2. DEFINITIONS

1. As used herein, unless otherwise defined or required by the context, the following words and phrases shall have the meaning indicated:

Accumulated Contributions means a Member's own contributions with interest at the rate of three percent (3%) per annum compounded annually on September 30 for as long as the Member is contributing to the System. Interest is not prorated on Member contributions during a Plan Year. For those Members who purchase Credited Service with interest or at no cost to the System, any payment representing the amount attributable to Member contributions based on the applicable Member contribution rate, and any payment representing interest and any required actuarially calculated payments for the purchase of such Credited Service, shall be included in

Accumulated Contributions without the crediting of interest of three percent (3%) percent per annum.

Actuarial Equivalent means that any benefit payable under the terms of this System in a form other than the normal form of benefit shall have the same actuarial present value on the date payment commences as the normal form of benefit. For purposes of establishing the actuarial present value of any form of payment other than a lump sum distribution, all future payments shall be discounted for interest and mortality by using seven percent (7.0%) interest and the RP-2000 Combined Healthy Participant Mortality Table, projected to 2015 using projection scale AA, using a blend of 50% male mortality rates and 50% female mortality rates, set back five (5) years for disabled lives. This definition may only be amended by the Authority pursuant to the recommendation of the Board using assumptions adopted by the Board with the advice of the plan's actuary, such that actuarial assumptions are not subject to Authority discretion.

Authority means the Okeechobee Utility Authority.

Average Final Compensation means one-twelfth (1/12) of the average Salary of the five (5) best years of the last ten (10) years of Credited Service prior to retirement, termination or death. A year shall be twelve (12) consecutive months.

Beneficiary means the person or persons entitled to receive benefits hereunder at the death of a Member who has or have been designated in writing by the Member and filed with the Board. If no such designation is in effect, or if no person so designated is living, at the time of death of the Member, the Beneficiary shall be the estate of the Member.

Board means the Board of Trustees, which shall administer and manage the System herein provided and serve as trustees of the Fund.

Code means the Internal Revenue Code of 1986, as amended from time to time.

Credited Service means the total number of years and fractional parts of years of service as an Employee with member contributions when required, on and after October 1, 2016, omitting intervening years or fractional parts of years when such Member was not employed by the Authority as an Employee. Credited Service shall also include credited service under the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System before October 1, 2016, except for service which qualifies for a benefit from the City of Okeechobee and Okeechobee Utility Authority Employees' Retirement System. A Member may voluntarily leave his Accumulated Contributions in the Fund for a period of five (5) years after leaving the employ of the Authority pending the possibility of being reemployed as an Employee, without losing credit for the time that he was a Member of the System. If a non-vested Member leaves the employ of the Authority and is not reemployed within five (5) years, his Accumulated Contributions, if one-thousand dollars (\$1,000.00) or less, will be returned. If a Member who is not vested is not reemployed within five (5) years, his Accumulated Contributions, if more than one-thousand dollars (\$1,000.00), will be returned only upon the written request of the Member and upon completion of a written election to receive a cash lump sum or to rollover the lump sum amount on forms designated by the Board. If a vested Member leaves the employ of the Authority, his Accumulated Contributions will be returned upon his written request. Upon return of his

Restated and amended November 1, 2025

Accumulated Contributions, all of his rights and benefits under the System are forfeited and terminated.

The years or fractional parts of a year that a Member performs "Qualified Military Service" consisting of voluntary or involuntary "service in the uniformed services" as defined in the Uniformed Services Employment and Reemployment Rights Act (USERRA) (P.L.103-353), after separation from employment as an Employee with the Authority to perform training or service, shall be added to his years of Credited Service for all purposes, including vesting, provided that:

- A. The Member is entitled to reemployment under the provisions of USERRA.
- B. The Member returns to his employment as an Employee within one (1) year from the earlier of the date of his military discharge or his release from service, unless otherwise required by USERRA.
- C. The Member deposits into the Fund the same sum that the Member would have contributed if he had remained an Employee during his absence. The maximum credit for military service pursuant to this subsection shall be five (5) years. The Member must deposit all missed contributions within a period equal to three (3) times the period of military service, but not more than five (5) years following reemployment or he will forfeit the right to receive Credited Service for his military service pursuant to this Section.
- D. This Section is intended to satisfy the minimum requirements of USERRA. To the extent that this Section does not meet the minimum standards of USERRA, as it may be amended from time to time, the minimum standards shall apply.

In the event a Member dies while performing USERRA Qualified Military Service, the beneficiaries of the Member are entitled to any benefits (other than benefit accruals relating to the period of qualified military service) as if the Member had resumed employment and then died while employed.

To the extent required by Section 414(u)(12) of the Code, an individual receiving differential wage payments (as defined under Section 3401(h)(2) of the Code) from an employer shall be treated as employed by that employer, and the differential wage payment shall be treated as compensation for purposes of applying the limits on annual additions under Section 415(c) of the Code. This provision shall be applied to all similarly situated individuals in a reasonably equivalent manner.

Leave conversions of unused accrued paid time off shall not be permitted to be applied toward the accrual of Credited Service either during each Plan Year of a Member's employment with the Authority or in the Plan Year in which the Member terminates employment.

Effective Date means October 1, 2016.

Employee means any actively employed person in the regular full-time service of the Okeechobee Utility Authority, including those in their initial probationary employment period.

Fund means the trust fund established herein as part of the System.

Restated and amended November 1, 2025

Member means an actively employed Employee who fulfills the prescribed membership requirements. Benefit improvements which, in the past, have been provided for by amendments to the System adopted by the Authority, and any benefit improvements which might be made in the future shall apply prospectively and shall not apply to Members who terminate employment or who retire prior to the effective date of any amendment adopting such benefit improvements, unless such amendment specifically provides to the contrary.

Plan Year means the twelve (12) month period beginning October 1 and ending September 30 of the following year.

Retiree means a Member who has entered Retirement Status.

Retirement means a Member's separation from Authority employment with eligibility for immediate receipt of benefits under the System or entry into the Deferred Retirement Option Plan.

Salary means the basic compensation for services rendered to the Authority as an Employee, plus all tax deferred, tax sheltered and tax exempt items of income, if otherwise includible as basic compensation, derived from elective employee payroll deductions or salary reductions, but excluding overtime, bonuses and any other non-regular payment. Compensation in excess of the limitations set forth in Section 401(a)(17) of the Code as of the first day of the Plan Year shall be disregarded for any purpose, including employee contributions or any benefit calculations. The annual compensation of each member taken into account in determining benefits or employee contributions for any Plan Year may not exceed \$200,000, as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B). Compensation means compensation during the fiscal year. The cost-of-living adjustment in effect for a calendar year applies to annual compensation for the determination period that begins with or within such calendar year. If the determination period consists of fewer than 12 months, the annual compensation limit is an amount equal to the otherwise applicable annual compensation limit multiplied by a fraction, the numerator of which is the number of months in the short determination period, and the denominator of which is 12. If the compensation for any prior determination period is taken into account in determining a Member's contributions or benefits for the current Plan Year, the compensation for such prior determination period is subject to the applicable annual compensation limit in effect for that prior period. The limitation on compensation for an "eligible employee" shall not be less than the amount which was allowed to be taken into account under the hereunder as in effect on July 1, 1993. "Eligible employee" is an individual who was a Member of the City of Okeechobee and Okeechobee Utility Authority Retirement System before the first plan year beginning after December 31, 1995.

Spouse means the Member's or Retiree's spouse under applicable law at the time benefits become payable.

System means the Okeechobee Utility Authority Employees' Retirement System as contained herein and all amendments thereto.

2. Masculine Gender.

Restated and amended November 1, 2025

The masculine gender, where used herein, unless the context specifically requires otherwise, shall include both the feminine and masculine genders.

SECTION 3. MEMBERSHIP

1. Conditions of Eligibility. All Employees as of the Effective Date, and all future new Employees, shall become Members of this System as a condition of employment.

- A. Notwithstanding the previous paragraph, a new employee who is hired as the Executive Director of the Okeechobee Utility Authority may, in the event he has elected to participate in another pension program, upon his employment as Executive Director, notify the Board and the Okeechobee Utility Authority, in writing, of his election to not be a Member of the System. In the event of the Executive Director's election to not be a Member of the System, he shall be barred from future membership in the System, and Contributions to the System shall not be required.

2. Designation of Beneficiary.

Each Employee shall complete a form prescribed by the Board designating a Beneficiary or Beneficiaries.

SECTION 4. BOARD OF TRUSTEES

1. The sole and exclusive administration of and responsibility for the proper Operation of the System and for making effective the provisions of this System are hereby vested in a Board of Trustees. The Board is hereby designated as the plan administrator. The Board shall consist of five (5) Trustees: two of whom shall be a legal resident within the Authority's jurisdictional boundaries, who shall be appointed by the Okeechobee Utility Authority Board; two of whom shall be Employee Members employed by the Authority and elected by Member employees; and one of whom shall be the Executive Director of the Authority or his designee. Each resident Trustee appointed by the Okeechobee Utility Authority shall serve as Trustee for a period of four (4) years, unless he sooner vacates the office or is sooner replaced by the Authority at whose pleasure he shall serve. Each Member Trustee shall serve as Trustee for a period of four (4) years, unless he sooner leaves the employment of the Okeechobee Utility Authority or otherwise vacates his office as Trustee, whereupon a successor shall be chosen in the same manner as the departing Trustee. Each Trustee may succeed himself in office. DROP participants can be elected as and vote for elected Trustees. The Board shall establish and administer the nominating and election procedures for each election. The Board shall meet at least quarterly each year. The Board shall be a legal entity with, in addition to other powers and responsibilities contained herein, the power to bring and defend lawsuits of every kind, nature, and description.

2. The Trustees shall, by a majority vote, elect a Chairman and a Secretary. The Secretary of the Board shall keep a complete minute book of the actions, proceedings, or hearings of the Board. The Trustees shall not receive any compensation as such, but may receive expenses and per diem as provided by law.

3. Each Trustee shall be entitled to one vote on the Board. A quorum shall require the presence of three (3) Trustees, and a majority vote of such quorum shall be necessary for

any decision by the Trustees at any meeting of the Board. A Trustee shall abstain from voting as the result of a conflict of interest and shall comply with the provisions of Section 112.3143, Florida Statutes.

4. The Board shall engage such actuarial, accounting, legal, and other services as shall be required to transact the business of the System. The compensation of all persons engaged by the Board and all other expenses of the Board necessary for the operation of the System shall be paid from the Fund at such rates and in such amounts as the Board shall agree.

5. The duties and responsibilities of the Board shall include, but not necessarily be limited to, the following:

- A. To construe the provisions of the System and determine all questions arising thereunder.
- B. To determine all questions relating to eligibility and membership.
- C. To determine and certify the amount of all retirement allowances or other benefits hereunder.
- D. To establish uniform rules and procedures to be followed for administrative purposes, benefit applications and all matters required to administer the System.
- E. To distribute to Members, at regular intervals, information concerning the System.
- F. To receive and process all applications for benefits.
- G. To authorize all payments whatsoever from the Fund, and to notify the disbursing agent, in writing, of approved benefit payments and other expenditures arising through operation of the System and Fund.
- H. To have performed actuarial studies and valuations at least as often as required by law, and make recommendations regarding any and all changes in the provisions of the System.
- I. To perform such other duties as are required to prudently administer the System.

SECTION 5. FINANCES AND FUND MANAGEMENT

Establishment and Operation of Fund.

1. As part of the System, there exists the Fund, into which shall be deposited all of the contributions and assets whatsoever attributable to the System, including all assets transferred from the City of Okeechobee and Okeechobee Utility Authority Retirement System.

2. The actual custody and supervision of the Fund (and assets thereof) shall be vested in the Board. Payment of benefits and disbursements from the Fund shall be made by the disbursing agent but only upon written authorization from the Board.

3. All funds of the system may be deposited by the Board with the Finance Director of the Authority, acting in a ministerial capacity only, who shall be liable in the same manner and to the same extent as he is liable for the safekeeping of funds for the Authority. However, any funds so deposited with the Finance Director of the Authority shall be kept in a separate fund by the Finance Director or clearly identified as such funds of the System. In lieu thereof, the Board shall deposit the funds of the System in a qualified public depository as defined in §280.02,

Florida Statutes, which depository with regard to such funds shall conform to and be bound by all of the provisions of Chapter 280, Florida Statutes. In order to fulfill its investment responsibilities as set forth herein, the Board may retain the services of a custodian bank, an investment advisor registered under the Investment Advisors Act of 1940 or otherwise exempt from such required registration, an insurance company, or a combination of these, for the purposes of investment decisions and management. Such investment manager shall have discretion, subject to any guidelines as prescribed by the Board, in the investment of all Fund assets.

4. All funds and securities of the System may be commingled in the Fund, provided

that accurate records are maintained at all times reflecting the financial composition of the Fund, including accurate current accounts and entries as regards the following:

- A. Current amounts of Accumulated Contributions of Members on both an individual and aggregate account basis, and
- B. Receipts and disbursements, and
- C. Benefit payments, and
- D. Current amounts clearly reflecting all monies, funds and assets whatsoever attributable to contributions and deposits from the Authority, and
- E. All interest, dividends and gains (or losses) whatsoever, and
- F. Such other entries as may be properly required so as to reflect a clear and complete financial report of the Fund.

5. An audit shall be performed annually by a certified public accountant for the most

recent fiscal year of the System showing a detailed listing of assets and a statement of all income and disbursements during the year. Such income and disbursements must be reconciled with the assets at the beginning and end of the year. Such report shall reflect a complete evaluation of assets on both a cost and market basis, as well as other items normally included in a certified audit.

6. The Board shall have the following investment powers and authority:

- A. The Board shall be vested with full legal title to said Fund, subject, however, and in any event to the authority and power of the Okeechobee Utility Authority to amend or terminate this Fund, provided that no amendment or Fund termination shall ever result in the use of any assets of this Fund except for the payment of regular expenses and benefits under this System, except as otherwise provided herein. All contributions from time to time paid into the Fund, and the income thereof, without distinction between principal and income, shall be held and administered by the Board or its agent in the Fund and the Board shall not be required to segregate or invest separately any portion of the Fund.

The Board shall adopt an investment policy in accordance with F.S. § 112.661, and shall regularly review, evaluate and, if deemed in the best interest of the retirement system, revise the investment policy, subject to the approval of the Okeechobee Utility Authority Board.

- B. In exercising its discretionary authority with respect to the management of the moneys and assets of the retirement system, the Board shall exercise the care, skill, prudence and diligence under the circumstances then prevailing, that a person of prudence, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of like character and with like aims.
- C. The board shall have full power and authority to invest and reinvest the moneys and assets held for the benefit of the members, retirees and beneficiaries of the system, subject to all terms, conditions, limitations and restrictions imposed by law on the investments of public employee retirement system assets, and subject to investment policy adopted by the Board.
- D. The Board may invest in securities of, or other interests in, any open-end or closed-end management type investment company or investment trust registered under the Investment Company Act of 1940, 15 USC 80A-1 et seq., and in such other investments authorized by law and by the Board's investment policy, including alternative investments.
- E. At least once every three (3) years, and more often as determined by the Board, the Board shall retain a professionally qualified independent consultant to evaluate the performance of all current investment managers and make recommendations regarding the retention of all such investment managers. The independent consultant shall assist the Board in developing and revising its investment policy. These recommendations shall be considered by the Board at its next regularly scheduled meeting.
- F. The Board may retain in cash and keep unproductive of income such amount of the Fund as it may deem advisable, having regard for the cash requirements of the System.
- G. Neither the Board nor any Trustee shall be liable for the making, retention or sale of any investment or reinvestment made as herein provided, nor for any loss or diminishment of the Fund, except that due to his or its own negligence, willful misconduct or lack of good faith.
- H. The Board may cause any investment in securities held by it to be registered in or transferred into its name as Trustee or into the name of such nominee as it may direct, or it may retain them unregistered and in form permitting transferability, but the books and records shall at all times show that all investments are part of the Fund.
- I. The Board is empowered, but is not required, to vote upon any stocks, bonds, or securities of any corporation, association, or trust and to give general or specific proxies or powers of attorney with or without power of substitution; to participate in mergers, reorganizations, recapitalization, consolidations, and similar transactions with respect to such securities; to deposit such stock or other securities in any voting trust or any protective or like committee with the Trustees or with depositories designated thereby; to amortize or fail to amortize any part or all of the premium or discount

resulting from the acquisition or disposition of assets; and generally to exercise any of the powers of an owner with respect to stocks, bonds, or other investments comprising the Fund which it may deem to be to the best interest of the Fund to exercise.

- K. The Board shall not be required to make any inventory or appraisal or report to any court, nor to secure any order of court for the exercise of any power contained herein.
- L. Where any action which the Board is required to take or any duty or function which it is required to perform either under the terms herein or under the general law applicable to it as Trustee under this plan, can reasonably be taken or performed only after receipt by it from a Member, the Authority, or any other entity, of specific information, certification, direction or instructions, the Board shall be free of liability in failing to take such action or perform such duty or function until such information, certification, direction or instruction has been received by it.
- M. Any overpayments or underpayments from the Fund to a Member, Retiree or Beneficiary caused by errors of computation shall be adjusted with interest at a rate per annum approved by the Board in such a manner that the Actuarial Equivalent of the benefit to which the Member, Retiree or Beneficiary was correctly entitled to, shall be paid. Over payment shall be charged against payments next succeeding the correction or collected in another manner if prudent. Underpayments shall be made up from the Fund in a prudent manner.
- N. The Board shall sustain no liability whatsoever for the sufficiency of the Fund to meet the payments and benefits herein provided for.
- O. In any application to or proceeding or action in the courts, only the Board shall be a necessary party, and no Member or other person having an interest in the Fund shall be entitled to any notice or service of process. Any judgment entered in such a proceeding or action shall be conclusive upon all persons.
- P. Any of the foregoing powers and functions reposed in the Board may be performed or carried out by the Board through duly authorized agents, provided that the Board at all times maintains continuous supervision over the acts of any such agent; provided further, that legal title to said Fund shall always remain in the Board.

SECTION 6. CONTRIBUTIONS

1. Member Contributions.

- A.** **Amount.** Each Member of the System shall be required to make regular contributions to the Fund in the amount of six percent (6%) of his Salary. Member contributions withheld by the Authority on behalf of the Member shall be deposited with the Board immediately after each pay period. The contributions made by each Member to the Fund shall be designated as employer contributions pursuant to §414(h) of the Code. Such designation is contingent upon the contributions being excluded from the Members'

gross income for Federal Income Tax purposes. For all other purposes of the System, such contributions shall be considered to be Member contributions.

B. Method. Such contributions shall be made by payroll deduction.

2. Authority Contributions.

So long as this System is in effect, the Okeechobee Utility Authority shall make quarterly contributions to the Fund in an amount equal to the required Authority contribution, as shown by the applicable actuarial valuation of the System.

3. Other.

Private donations, gifts and contributions may be deposited to the Fund, but such deposits must be accounted for separately and kept on a segregated bookkeeping basis. Funds arising from these sources may be used only for additional benefits for Members, as determined by the Board, and may not be used to reduce what would have otherwise been required Authority contributions.

SECTION 7. BENEFIT AMOUNTS AND ELIGIBILITY.

1. Normal Retirement Age and Date.

A Member's normal retirement age is the earlier of the attainment of age sixty-five (65) and the completion of five (5) years of Credited Service or upon the completion of thirty (30) years of Credited Service, regardless of age. Each Member shall become one hundred percent (100%) vested in his accrued benefit at normal retirement age. A Member's normal retirement date shall be the first day of the month coincident with or next following the date the Member retires from the Authority after attaining normal retirement age.

2. Normal Retirement Benefit.

A Member retiring hereunder on or after his normal retirement date shall receive a monthly benefit which shall commence on the first day of the month coincident with or next following his Retirement and be continued thereafter during Member's lifetime, ceasing upon death, but with one hundred twenty (120) monthly payments guaranteed in any event. The monthly retirement benefit shall equal two and one-tenth percent (2.1%) of Average Final Compensation, for each year of Credited Service. Effective November 1, 2025, Each Member who retired or entered the Deferred Retirement Option Plan ("DROP") on or before November 1, 2025, shall receive a one-time permanent increase of One Hundred Dollars (\$100.00) to his or her monthly retirement benefit. This increase shall be payable beginning with the monthly benefit payment due on or after November 1, 2025.

3. Early Retirement Date.

A Member may retire on his early retirement date which shall be the first day of any month coincident with or next following the later of the attainment of age fifty-five (55) and the completion of ten (10) years of Credited Service. Early retirement under the System is Retirement

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from employment with the Authority on or after the early retirement date and prior to the normal retirement date.

4. Early Retirement Benefit.

A member retiring hereunder on his early retirement date may receive either a deferred or an immediate monthly retirement benefit payable in the same form as for normal retirement as follows:

- A. A deferred monthly retirement benefit which shall commence at age sixty-five (65) and shall be continued on the first day of each month thereafter. The amount of each such deferred monthly retirement benefit shall be determined in the same manner as for retirement on his normal retirement date except that Credited Service and Average Final Compensation shall be determined as of his early retirement date; or
- B. An immediate monthly retirement benefit which shall commence on his early retirement date and shall be continued on the first day of each month thereafter. The benefit payable shall be as determined in paragraph A above, which is reduced by two percent (2%) for each year by which the commencement of benefits precedes age sixty-five (65).

5. Required Distribution Date.

The Member's benefit under this Section must begin to be distributed to the Member no later than April 1 of the calendar year following the later of the calendar year in which the Member attains age seventy and one-half (70¹/₂) or the calendar year in which the Member terminates employment with the Authority.

SECTION 8. DEATH BENEFITS.

1. Prior to Vesting or Eligibility for Retirement.

The Beneficiary of a deceased Member who was not receiving monthly benefit payments, or who was not yet vested or eligible for retirement shall receive a refund of one hundred percent (100%) of the Member's Accumulated Contributions.

2. Deceased Members Vested or Eligible for Retirement.

Any member, whether or not still actively employed, who has a right to a vested accrued benefit, shall be eligible for a death benefit if he dies before collecting any other benefits from this System. The amount of the death benefit shall be equal to fifty percent (50%) of the actuarially equivalent single sum value of the Member's vested accrued benefit or his Accumulated Contributions, whichever is greater.

If this single sum value is less than \$5,000, it shall be paid in a lump sum. If the value exceeds \$5,000, the Beneficiary may elect payment under any of the optional forms available for retirement benefits or a lump sum payment.

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If a Member is eligible for early or normal retirement, but remains in employment and dies while so employed, the death benefit shall be determined as follows: It shall be assumed that such deceased Member had retired immediately preceding his date of death and elected the Ten Year Certain and Life Thereafter option. However, the death benefit shall be equal to fifty percent (50%) of the actuarially equivalent single sum value of the Member's vested accrued benefit, if larger than the Ten Year Certain and Life Thereafter option, described earlier in this Section.

SECTION 9. DISABILITY.

1. Disability Benefits.

Any Member who shall become totally and permanently disabled to the extent that he is unable, by reason of a medically determinable physical or mental impairment, to perform the duties that the Employee was assigned at the time of the impairment and is unable to perform the duties of another Employee position which the Okeechobee Utility Authority makes available to him in a similar job classification and rank at no reduction in Salary for which the Employee is qualified by reason of training, education, or experience, whether or not such disability was directly caused by the performance of his duty as an Employee. Upon establishing the same to the satisfaction of the Board, the Employee shall be entitled to a monthly pension determined in the same manner as for Early Retirement set forth in Section 7, subsection 4.B, if the benefit begins at or after age fifty-five (55), and if the benefit begins prior to age fifty-five (55), the benefit shall be actuarially reduced for the period prior to age fifty-five (55). Terminated persons, either vested or non-vested, are not eligible for disability benefits. Notwithstanding the previous sentence, if a Member is terminated by the Authority for medical reasons, the terminated person may apply for a disability benefit if the application is filed with the Board within thirty (30) days from the date of termination. If a timely application is received, it shall be processed and the terminated person shall be eligible to receive a disability benefit if the Board otherwise determines that he is totally and permanently disabled as provided for above.

2. Conditions Disqualifying Disability Benefits.

Each Member who is claiming disability benefits shall establish, to the satisfaction of the Board, that such disability was not occasioned primarily by:

- A. Excessive or habitual use of any drugs, intoxicants, or alcohol.
- B. Injury or disease sustained while willfully and illegally participating in fights, riots or civil insurrections.
- C. Injury or disease sustained while committing a crime.
- D. Injury or disease sustained while serving in any branch of the Armed Forces.
- E. Injury or disease sustained after his employment as an Employee with the Okeechobee Utility Authority shall have terminated. Willful, wanton or intentional misconduct or gross negligence of the Member.
- F. Injury or disease sustained by the Member while working for anyone other than the Okeechobee Utility Authority and arising out of such employment.

- G. A condition pre-existing the Employee's membership in the System. No Member shall be entitled to a disability pension because of or due to the aggravation of a specific injury, impairment or other medical condition pre-existing at the time of membership in the System, provided that such pre-existing condition and its relationship to a later injury, impairment or other medical condition be established by competent substantial evidence. Nothing herein shall be construed to preclude a disability pension to a Member who, after membership in the System, suffers an injury, impairment or other medical condition different from some other injury, impairment, or other medical condition existing at or prior to said membership.

3. Physical Examination Requirement.

A Member shall not become eligible for disability benefits until and unless he undergoes a physical examination by a qualified physician or physicians and/or surgeon or surgeons, who shall be selected by the Board for that purpose. The Board shall not select the Member's treating physician or surgeon for this purpose except in an unusual case where the Board determines that it would be reasonable and prudent to do so.

Any Retiree receiving disability benefits under provisions of this Plan may be required by the Board to submit sworn statements of his condition accompanied by a physician's statement (provided at the Retiree's expense) to the Board annually and may be required by the Board to undergo additional periodic re-examinations by a qualified physician or physicians and/or surgeon or surgeons who shall be selected by the Board, to determine if such disability has ceased to exist. If the Board finds that the Retiree is no longer permanently and totally disabled to the extent that he is unable to render useful and efficient service as an Employee, the Board shall recommend to the Authority that the Retiree be returned to performance of duty as an Employee, and the Retiree so returned shall enjoy the same rights that he had at the time he was placed upon pension. In the event the Retiree so ordered to return shall refuse to comply with the order within thirty (30) days from the issuance thereof, he shall forfeit the right to his pension.

The cost of the physical examination and/or re-examination of the Member claiming or the Retiree receiving disability benefits shall be borne by the Fund. All other reasonable costs as determined by the Board incident to the physical examination, such as, but not limited to, transportation, meals and hotel accommodations, in accordance with OUA travel and per diem policies, shall be borne by the Fund.

If the Retiree recovers from disability and reenters the service of the Authority as an Employee, his service will be deemed to have been continuous, but the period beginning with the first month for which Retiree received a disability retirement payment and ending with the date he reentered the service of the Authority will not be considered as Credited Service for the purposes of this System.

The Board shall have the power and authority to make the final decisions regarding all disability claims.

5. Disability Payments.

The monthly benefit to which a Member is entitled in the event of the Member's disability retirement shall be payable on the first day of the first month after the Board determines such entitlement. However, the monthly retirement income shall be payable as of the date the Board determined such entitlement, and any portion due for a partial month shall be paid together with the first payment. The last payment will be:

- A. If the Retiree recovers from the disability, the payment due next preceding the date of such recovery, or
- B. If the Retiree dies without recovering from disability, the payment due next preceding his death or the 120th monthly payment, whichever is later.

Provided, however, the disability Retiree may select, at any time prior to the date on which benefit payments begin, an optional form of benefit payment as described in Section 11, subsection 1.A. or 1.B., which shall be the Actuarial Equivalent of the normal form of benefit.

6. Workers' Compensation.

When a Retiree is receiving a disability pension and workers' compensation benefits pursuant to Florida Statute Chapter 440, for the same disability, and the total monthly benefits received from both exceed 100% of the Member's average monthly wage, as defined in Chapter 440, Florida Statutes, the disability pension benefit shall be reduced so that the total monthly amount received by the Retiree does not exceed 100% of such average monthly wage. The amount of any lump sum workers' compensation payment shall be converted to an equivalent monthly benefit payable for ten (10) Years Certain by dividing the lump sum amount by 83.9692.

SECTION 10. VESTING.

If a Member terminates his employment as an Employee, either voluntarily or by discharge, and is not eligible for any other benefits under this System, the Member shall be entitled to the following:

1. If the Member has less than five (5) years Credited Service upon termination, the Member shall be entitled to a refund of his Accumulated Contributions or the Member may leave it deposited with the Fund.
2. If the Member has five (5) or more years of Credited Service upon termination, the Member shall be entitled to a monthly retirement benefit, determined in the same manner as for normal or early retirement and based upon the Member's Credited Service, Average Final Compensation and the benefit accrual rate as of the date of termination, payable to him commencing at age 65, or age 55 reduced as for early retirement from age 65, provided he does not elect to withdraw his Accumulated Contributions and provided the Member survives to his otherwise normal or early retirement date. If the Member does not withdraw his Accumulated Contributions and does not survive to his otherwise normal or early retirement date, his designated Beneficiary shall be entitled to a benefit as provided herein for a deceased Member, vested or eligible for Retirement under Pre-Retirement Death.

SECTION 11. OPTIONAL FORMS OF BENEFITS. (Rev. per Resolution 2019-01)

Restated and amended November 1, 2025

1. In lieu of the amount and form of retirement income payable in the event of normal or early retirement as specified herein, a Member, upon written request to the Board may elect to receive a retirement income or benefit of equivalent actuarial value payable in accordance with one of the following options:

- A. A retirement income of a modified monthly amount, payable to the Member during the lifetime of the Member and following the death of the Member, 100%, 75%, 66-2/3% or 50% of such monthly amount payable to a joint pensioner for his lifetime. Except where the Retiree's joint pensioner is his Spouse, the payments to the joint pensioner as a percentage of the payments to the Retiree shall not exceed the applicable percentage provided for in the applicable table in the Treasury regulations. (See Q & A-2 of 1.401(a)(9)-6)
- B. A retirement income of a modified monthly amount for the lifetime of the Member only.
- C. If a Member retires prior to the time at which social security benefits are payable, he may elect to receive an increased retirement benefit until such time as social security benefits shall be assumed to commence and a reduced benefit thereafter in order to provide, to as great an extent as possible, a more level retirement allowance during the entire period of Retirement. The amounts payable shall be as recommended by the actuaries for the System, based upon the social security law in effect at the time of the Member's Retirement. This option may be combined with other optional forms of benefits.
- D. For any Member who does not participate in the DROP pursuant to Section 27, a lump sum payment payable to the Retiree equal to twenty percent (20%) of the total actuarial equivalent value of the Retiree's accrued benefit at the date of retirement with the remaining eighty percent (80%) payable to the Retiree in a form selected by the Retiree and provided for in A, B or C above or in the normal form (10 year certain and life). A Retiree who is a participant in the Deferred Retirement Option Plan shall not be eligible to select this partial lump sum option.

2. The Member, upon electing any option of this Section, will designate the joint pensioner (subsection 1.,A. above) or Beneficiary (or Beneficiaries) to receive the benefit, if any, payable under the System in the event of Member's death, and will have the power to change such designation from time to time. Such designation will name a joint pensioner or one or more primary Beneficiaries where applicable. If a Member has elected an option with a joint pensioner or Beneficiary and Member's retirement income benefits have commenced, Member may thereafter change his designated Beneficiary at any time, but may change his joint pensioner only if the designated joint pensioner and the Member were married at the time of Member's Retirement and are divorced subsequent thereto and the joint pensioner is alive at the time of the change. In the absence of proof of good health of the joint pensioner being replaced, the actuary will assume that the joint pensioner has deceased for purposes of calculating the new payment.

3. The consent of a Member's or Retiree's joint pensioner or Beneficiary to any such change shall not be required. The rights of all previously-designated Beneficiaries to receive benefits under the System shall thereupon cease.

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4. Upon change of a Retiree's joint pensioner in accordance with this Section, the amount of the retirement income payable to the Retiree shall be actuarially determined to take into account the age and sex of the former joint pensioner, the new joint pensioner and the Retiree. Any such Retiree shall pay the actuarial recalculation expenses. Each request for a change will be made in writing on a form prepared by the Board and on completion will be filed with the Board. In the event that no designated Beneficiary survives the Retiree, such benefits as are payable in the event of the death of the Retiree subsequent to his Retirement shall be paid as provided in Section 13.

5. Retirement income payments shall be made under the option elected in accordance with the provisions of this Section and shall be subject to the following limitations:

- A. If a Member dies prior to his normal retirement date or early retirement date, whichever first occurs, no retirement benefit will be payable under the option to any person, but the benefits, if any, will be determined under Section 8.
- B. If the designated Beneficiary (or Beneficiaries) or joint pensioner dies before the Member's retirement under the System, the option elected will be canceled automatically and a retirement income of the normal form and amount will be payable to the Member upon his Retirement as if the election had not been made, unless a new election is made in accordance with the provisions of this Section or a new Beneficiary is designated by the Member prior to his Retirement.
- C. If both the retired Member and the Beneficiary (or Beneficiaries) designated by Member or Retiree die before the full payment has been effected under any option providing for payments for a period certain and life thereafter, made pursuant to the provisions of subsection 1, the Board may, in its discretion, direct that the commuted value of the remaining payments be paid in a lump sum and in accordance with Section 12.
- D. If a Member continues beyond his normal retirement date pursuant to the provisions of Section 7, subsection 1, and dies prior to his actual retirement and while an option made pursuant to the provisions of this Section is in effect, monthly retirement income payments will be made, or a retirement benefit will be paid, under the option to a Beneficiary (or Beneficiaries) designated by the Member in the amount or amounts computed as if the Member had retired under the option on the date on which his death occurred.
- E. The Member's benefit under this Section must begin to be distributed to the Member no later than April 1 of the calendar year following the later of the calendar year in which the Member attains age seventy and one-half ($70\frac{1}{2}$) or the calendar year in which the Member terminates employment with the Authority.

6. A Retiree may not change his retirement option after the date of cashing or depositing his first retirement check.

7. Notwithstanding anything herein to the contrary, the Board in its discretion, may elect to make a lump sum payment to a Member or a Member's Beneficiary in the event that the total commuted value of the monthly income payments to be paid do not exceed one thousand

dollars (\$1,000). Any such payment made to any person pursuant to the power and discretion conferred upon the Board by the preceding sentence shall operate as a complete discharge of all obligations under the System with regard to such Member and shall not be subject to review by anyone, but shall be final, binding and conclusive on all persons.

8. Pop-up election. Notwithstanding the provisions of subsections 1 through 7 above, in the event that a member has elected a reduced retirement income with joint pensioner interest for the spouse, and the spouse predeceases the member, the joint pensioner benefit will be deemed canceled and the member's retirement income shall be recalculated as an actuarial equivalent life annuity effective on the first day of the month following the death of the member's spouse. An eligible member, by electing a reduced income with joint pensioner interest for the spouse, consents to the actuarial adjustment of the member's retirement benefits sufficient to cover the cost of this option. This section 8. shall apply to all current members of the Plan.

SECTION 12. BENEFICIARIES.

1. Each Member or Retiree may, on a form provided for that purpose, signed and filed with the Board, designate a Beneficiary (or Beneficiaries) to receive the benefit, if any, which may be payable in the event of his death. Each designation may be revoked or changed by such Member or Retiree by signing and filing with the Board a new designation-of-beneficiary form. Upon such change, the rights of all previously designated Beneficiaries to receive any benefits under the System shall cease.

2. If a deceased Member or Retiree failed to name a Beneficiary in the manner prescribed in subsection 1, or if the Beneficiary (or Beneficiaries) named by a deceased Member or Retiree predeceases the Member or Retiree, the death benefit, if any, which may be payable under the System with respect to such deceased Member or Retiree, shall be paid to the estate of the Member or Retiree and the Board, in its discretion, may direct that the commuted value of the remaining monthly income benefits be paid in a lump sum.

3. Any payment made to any person pursuant to this Section shall operate as a complete discharge of all obligations under the System with regard to the deceased Member and any other persons with rights under the System and shall not be subject to review by anyone but shall be final, binding and conclusive on all persons ever interested hereunder.

SECTION 13. CLAIMS PROCEDURES.

1. The Board shall establish administrative claims procedures to be utilized in processing written requests ("claims"), on matters which affect the substantial rights of any person ("Claimant"), including Members, Retirees, Beneficiaries, or any person affected by a decision of the Board.

2. The Board shall have the power to subpoena and require the attendance of witnesses and the production of documents for discovery prior to and at any proceedings provided for in the Board's claims procedures. The Claimant may request in writing the issuance of subpoenas by the Board. A reasonable fee may be charged for the issuance of any subpoenas not to exceed the fees set forth in Florida Statutes.

SECTION 14. ROSTER OF RETIREES.

The Secretary of the Board shall keep a record of all persons who are receiving benefits or who may be entitled to receive benefits in the future under the provisions of this plan in which it shall be noted the time when the benefit is allowed and when the same shall cease to be paid. Additionally, the Secretary shall keep a record of all Members employed by the Authority in such a manner as to show the name, address, date of employment and date of termination of employment. The Secretary shall ensure that these records are updated from time to time.

SECTION 15. MAXIMUM PENSION.

1. Basic Limitation.

Notwithstanding any other provisions of this System to the contrary, the Member contributions paid to, and retirement benefits paid from, the System shall be limited to such extent as may be necessary to conform to the requirements of Code Section 415 for a qualified retirement plan. Before January 1, 1995, a plan member may not receive an annual benefit that exceeds the limits specified in Code Section 415(b), subject to the applicable adjustments in that section. On and after January 1, 1995, a plan member may not receive an annual benefit that exceeds the dollar amount specified in Code Section 415(b)(1)(A) (\$160,000), subject to the applicable adjustments in Code Section 415(b) and subject to any additional limits that may be specified in this System. For purposes of this Section, "limitation year" shall be the calendar year.

For purposes of Code Section 415(b), the "annual benefit" means a benefit payable annually in the form of a straight life annuity (with no ancillary benefits) without regard to the benefit attributable to after-tax employee contributions (except pursuant to Code Section 415(n) and to rollover contributions (as defined in Code Section 415(b)(2)(A))). The "benefit attributable" shall be determined in accordance with Treasury Regulations.

2. Adjustments to Basic Limitation for Form of Benefit.

If the benefit under the plan is other than the annual benefit described in subsection 1. then the benefit shall be adjusted so that it is the equivalent of the annual benefit, using factors prescribed in Treasury Regulations. If the form of the benefit without regard to any automatic benefit increase feature is not a straight life annuity or a qualified joint and survivor annuity, then the preceding sentence is applied by either reducing the Code Section 415(b) limit applicable at the annuity starting date or adjusting the form of benefit to an actuarially equivalent amount (determined using the assumptions specified in Treasury Regulation Section 1.415(b)-1(c)(2)(ii)) that takes into account the additional benefits under the form of benefit as follows:

- A. For a benefit paid in a form to which Section 417(e)(3) of the Code does not apply (generally, a monthly benefit), the actuarially equivalent straight life annuity benefit that is the greater of:
 - (1) The annual amount of the straight life annuity (if any) payable to the Member under the Plan commencing at the same annuity starting date as the form of benefit to the Member, or
 - (2) The annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the form of benefit payable to the Member, computed

using a five percent (5%) interest assumption (or the applicable statutory interest assumption) and (i) for years prior to January 1, 2009, the applicable mortality tables described in Treasury Regulation Section 1.417(e)-1(d)(2) (Revenue Ruling 2001-62 or any subsequent Revenue Ruling modifying the applicable provisions of Revenue Rulings 2001-62), and (ii) for years after December 31, 2008, the applicable mortality tables described in Section 417(e)(3)(B) of the Code (Notice 2008-85 or any subsequent Internal Revenue Service guidance implementing Section 417(e)(3)(B) of the Code); or

- B. For a benefit paid in a form to which Section 417(e)(3) of the Code applies (generally, a lump sum benefit), the actuarially equivalent straight life annuity benefit that is the greatest of:
- (1) The annual amount of the straight life annuity commencing at the annuity starting date that has the same actuarial present value as the particular form of benefit payable, computed using the interest rate and mortality table, or tabular factor, specified in the Plan for actuarial experience;
 - (2) The annual amount of the straight life annuity commencing at the annuity starting date that has the same actuarial present value as the particular form of benefit payable, computed using a five and one half percent (5.5%) interest assumption (or the applicable statutory interest assumption) and (i) for years prior to January 1, 2009, the applicable mortality tables for the distribution under Treasury Regulation Section 1.417(e)-1(d)(2) (the mortality table specified in Revenue Ruling 2001-62 or any subsequent Revenue Ruling modifying the applicable provisions of Revenue Ruling 2001-62), and (ii) for years after December 31, 2008, the applicable mortality tables described in Section 417(e)(3)(B) of the Code (Notice 2008-85 or any subsequent Internal Revenue Service guidance implementing section 417(e)(3)(B) of the Code); or
 - (3) The annual amount of the straight life annuity commencing at the annuity starting date that has the same actuarial present value as the particular form of benefit payable (computed using the applicable interest rate for the distribution under Treasury Regulation Section 1.417(e)-1(d)(3) (the 30-year Treasury rate (prior to January 1, 2007, using the rate in effect for the month prior to retirement, and on and after January 1, 2007, using the rate in effect for the first day of the Plan Year with a one-year stabilization period)) and (i) for years prior to January 1, 2009, the applicable mortality tables for the distribution under Treasury Regulation Section 1.417(e)-1(d)(2) (the mortality table specified in Revenue Ruling 2001-62 or any subsequent Revenue Ruling modifying the applicable provisions of Revenue Ruling 2001-62), and (ii) for years after December 31, 2008, the applicable

mortality tables described in Section 417(e)(3)(B) of the Code (Notice 2008-85 or any subsequent Internal Revenue Service guidance implementing Section 417(e)(3)(B) of the Code), divided by 1.05.

- C. The actuary may adjust the 415(b) limit at the annuity starting date in accordance with subsections A. and B above.

3. Benefits Not Taken into Account.

For purposes of this Section, the following benefits shall not be taken into account in applying these limits:

- A. Any ancillary benefit which is not directly related to retirement income benefits;
- B. Any other benefit not required under §415(b)(2) of the Code and Regulations thereunder to be taken into account for purposes of the limitation of Code Section 415(b)(1); and
- C. That portion of any joint and survivor annuity that constitutes a qualified joint and survivor annuity.

4. COLA Effect.

Effective on and after January 1, 2003, for purposes of applying the limits under Code Section 415(b) (the "Limit"), the following will apply:

- A. A Member's applicable limit will be applied to the Member's annual benefit in the Member's first limitation year of benefit payments without regard to any automatic cost of living adjustments;
- B. thereafter, in any subsequent limitation year, a Member's annual benefit, including any automatic cost of living increases, shall be tested under the then applicable benefit limit including any adjustment to the Code Section 415(b)(1)(A) dollar limit under Code Section 415(d), and the regulations thereunder; but
- C. in no event shall a Member's benefit payable under the System in any limitation year be greater than the limit applicable at the annuity starting date, as increased in subsequent years pursuant to Code Section 415(d) and the regulations thereunder.

Unless otherwise specified in the System, for purposes of applying the limits under Code Section 415(b), a Member's applicable limit will be applied taking into consideration cost of living increases as required by Section 415(b) of the Code and applicable Treasury Regulations.

5. Other Adjustments in Limitations. In the event the Member's retirement benefits become payable before age sixty-two (62), the limit prescribed by this Section shall be reduced in accordance with regulations issued by the Secretary of the Treasury pursuant to the provisions of Code Section 415(b) of the Code, so that such limit (as so reduced) equals an annual straight life benefit (when such retirement income benefit begins) which is equivalent to a one hundred sixty thousand dollar (\$160,000) annual benefit beginning at age sixty-two (62).

- A. In the event the Member's benefit is based on at least fifteen (15) years of Credited Service as a full-time employee of the police or fire department of the City of Okeechobee, the adjustments provided for in A. above shall not apply.
- B. The reductions provided for in A. above shall not be applicable to disability benefits pursuant to Section 9, or pre-retirement death benefits paid pursuant to Section 8.
- C. In the event the Member's retirement benefit becomes payable after age sixty-five (65), for purposes of determining whether this benefit meets the limit set forth in subsection 1 herein, such benefit shall be adjusted so that it is actuarially equivalent to the benefit beginning at age sixty-five (65). This adjustment shall be made in accordance with regulations promulgated by the Secretary of the Treasury or his delegate.

6. Less than Ten (10) Years of Participation.

The maximum retirement benefits payable under this Section to any Member who has completed less than ten (10) years of participation shall be the amount determined under subsection 1 of this Section multiplied by a fraction, the numerator of which is the number of the Member's years of participation and the denominator of which is ten (10). The reduction provided by this subsection cannot reduce the maximum benefit below 10% of the limit determined without regard to this subsection. The reduction provided for in this subsection shall not be applicable to pre-retirement disability benefits paid pursuant to Section 9, or pre-retirement death benefits paid pursuant to Section 8.

7. Participation in Other Defined Benefit Plans.

The limit of this Section with respect to any Member who at any time has been a member in any other defined benefit plan as defined in Code Section 414(j) maintained by the Authority shall apply as if the total benefits payable under all Authority defined benefit plans in which the Member has been a member were payable from one plan.

8. Ten Thousand Dollar (\$10,000) Limit; Less Than Ten Years of Service.

Notwithstanding anything in this Section 15, the retirement benefit payable with respect to a Member shall be deemed not to exceed the limit set forth in this subsection 8. of Section 15 if the benefits payable, with respect to such Member under this System and under all other qualified defined benefit pension plans to which the Authority contributes, do not exceed ten thousand dollars (\$10,000) for the applicable limitation year or for any prior limitation year, and the Authority has not at any time maintained a qualified defined contribution plan in which the Member participated; provided, however, that if the Member has completed less than ten (10) years of Credited Service with the Authority, the limit under this subsection 8. of Section 15 shall be a reduced limit equal to ten thousand dollars (\$10,000) multiplied by a fraction, the numerator of which is the number of the Member's years of Credited Service and the denominator of which is ten (10).

9. Reduction of Benefits.

Reduction of benefits and/or contributions to all plans, where required, shall be accomplished by first reducing the Member's benefit under any defined benefit plans in which

Member participated, such reduction to be made first with respect to the plan in which Member most recently accrued benefits and thereafter in such priority as shall be determined by the Board and the plan administrator of such other plans, and next, by reducing or allocating excess forfeitures for defined contribution plans in which the Member participated, such reduction to be made first with respect to the plan in which Member most recently accrued benefits and thereafter in such priority as shall be established by the Board and the plan administrator for such other plans provided, however, that necessary reductions may be made in a different manner and priority pursuant to the agreement of the Board and the plan administrator of all other plans covering such Member.

10. Service Credit Purchase Limits.

- A. Effective for permissive service credit contributions made in limitation years beginning after December 31, 1997, if a Member makes one or more contributions to purchase permissive service credit under the System, as allowed in Section 23 and 26, then the requirements of this Section will be treated as met only if:
- (1) the requirements of Code Section 415(b) are met, determined by treating the accrued benefit derived from all such contributions as an annual benefit for purposes of Code Section 415(b), or
 - (2) the requirements of Code Section 415(c) are met, determined by treating all such contributions as annual additions for purposes of Code Section 415(c).

For purposes of applying subparagraph (1), the System will not fail to meet the reduced limit under Code Section 415(b)(2)(c) solely by reason of this subparagraph, and for purposes of applying subparagraph (2) the System will not fail to meet the percentage limitation under Section 415(c)(1)(B) of the Code solely by reason of this subparagraph.

- B. For purposes of this subsection the term "permissive service credit" means service credit—
- (1) recognized by the System for purposes of calculating a Member's benefit under the plan,
 - (2) which such Member has not received under the plan, and
 - (3) which such Member may receive only by making a voluntary additional contribution, in an amount determined under the System, which does not exceed the amount necessary to fund the benefit attributable to such service credit.

Effective for permissive service credit contributions made in limitation years beginning after December 31, 1997, such term may, if otherwise provided by the System, include service credit for periods for which there is no performance of service, and, notwithstanding clause B.(2), may include service credited in order to provide an increased benefit for service credit which a Member is receiving under the System.

11. Contribution Limits.

A. For purposes of applying the Code Section 415(c) limits which are incorporated by reference and for purposes of this subsection 11., only and for no other purpose, the definition of compensation where applicable will be compensation actually paid or made available during a limitation year, except as noted below and as permitted by Treasury Regulations Section 1.415(c)-2, or successor regulations. Unless another definition of compensation that is permitted by Treasury Regulations Section 1.415(c)2, or successor regulation, is specified by the System, compensation will be defined as wages within the meaning of Code Section 3401(a) and all other payments of compensation to an employee by an employer for which the employer is required to furnish the employee a written statement under Code Sections 6041(d), 6051(a)(3) and 6052 and will be determined without regard to any rules under Code Section 3401(a) that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code Section 3401(a)(2)).

(1) However, for limitation years beginning after December 31, 1997, compensation will also include amounts that would otherwise be included in compensation but for an election under Code Sections 125(a), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b). For limitation years beginning after December 31, 2000, compensation will also include any elective amounts that are not includible in the gross income of the employee by reason of Code Section 132(f)(4).

(2) For limitation years beginning on and after January 1, 2007, compensation for the limitation year will also include compensation paid by the later of 2¹/₂ months after an employee's severance from employment or the end of the limitation year that includes the date of the employee's severance from employment if:

(a) the payment is regular compensation for services during the employee's regular working hours, or compensation for services outside the employee's regular working hours (such as overtime or shift differential), commissions, bonuses or other similar payments, and, absent a severance from employment, the payments would have been paid to the employee while the employee continued in employment with the employer; or

(b) the payment is for unused accrued bona fide sick, vacation

or other leave that the employee would have been able to use if employment had continued.

(3) Back pay, within the meaning of Treasury Regulations Section 1.415(c)-2(g)(8), shall be treated as compensation for the limitation year to which the back pay relates to the extent the back pay represents wages and compensation that would otherwise be included under this definition.

- B. Notwithstanding any other provision of law to the contrary, the Board may modify a request by a Member to make a contribution to the System if the amount of the contribution would exceed the limits provided in Code Section 415 by using the following methods:
- (1) If the law requires a lump sum payment for the purchase of service credit, the Board may establish a periodic payment deduction plan for the Member to avoid a contribution in excess of the limits under Code Sections 415(c) or 415(n).
 - (2) If payment pursuant to subparagraph (1) will not avoid a contribution in excess of the limits imposed by Code Section 415(c), the Board may either reduce the Member's contribution to an amount within the limits of that section or refuse the Member's contribution.
- C. If the annual additions for any Member for a limitation year exceed the limitation under Section 415(c) of the Code, the excess annual addition will be corrected as permitted under the Employee Plans Compliance Resolution System (or similar IRS correction program).
- D. For limitation years beginning on or after January 1, 2009, a Member's compensation for purposes of this subsection 11. shall not exceed the annual limit under Section 401(a)(17) of the Code.

12. Additional Limitation on Pension Benefits.

Notwithstanding anything herein to the contrary:

- A. The normal retirement benefit or pension payable to a Retiree who becomes a Member of the System and who has not previously participated in such System, on or after January 1, 1980, shall not exceed one hundred percent (100%) of his Average Final Compensation. However, nothing contained in this Section shall apply to supplemental retirement benefits or to pension increases attributable to cost-of-living increases or adjustments.
- B. No Member of the System shall be allowed to receive a retirement benefit or pension which is in part or in whole based upon any service with respect to which the Member is already receiving, or will receive in the future, a retirement benefit or pension from a different employer's retirement system or plan. This restriction does not apply to social security benefits or federal benefits under Chapter 1223, Title 10, U.S. Code.

13. Effect of Direct Rollover on 415(b) Limit.

If the plan accepts a direct rollover of an employee's or former employee's benefit from a defined contribution plan qualified under Code Section 401(a) which is maintained by the employer, any annuity resulting from the rollover amount that is determined using a more favorable actuarial basis than required under Code Section 417(e) shall be included in the annual benefit for purposes of the limit under Code Section 415(b).

SECTION 16. MINIMUM DISTRIBUTION OF BENEFITS.

1. General Rules.

- A. Effective Date. Effective as of January 1, 1989, the Plan will pay all benefits in accordance with a good faith interpretation of the requirements of Code Section 401(a)(9) and the regulations in effect under that section, as applicable to a governmental plan within the meaning of Code Section 414(d). Effective on and after January 1, 2003, the Plan is also subject to the specific provisions contained in this Section. The provisions of this Section will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.
- B. Precedence. The requirements of this Section will take precedence over any inconsistent provisions of the Plan.
- C. TEFRA Section 242(b)(2) Elections. Notwithstanding the other provisions of this Section other than this subsection 1.C., distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the plan that related to Section 242(b)(2) of TEFRA.

2. Time and Manner of Distribution.

- A. Required Beginning Date. The Member's entire interest will be distributed, or begin to be distributed, to the Member no later than the Member's required beginning date which shall not be later than April 1 of the calendar year following the later of the calendar year in which the Member attains age ~~seventy and one-half (70^{1/2})~~ seventy three (73) provided the member had not attained age seventy-two (72) by December 31, 2022 or the calendar year in which the Member terminates employment with the Authority.
- B. Death of Member Before Distributions Begin. If the Member dies before distributions begin, the Member's entire interest will be distributed, or begin to be distributed no later than as follows:
 - (1) If the Member's surviving spouse is the Member's sole designated beneficiary, then distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Member died, or by a date on or before December 31 of the calendar year in which the Member would have attained age ~~70^{1/2}~~ 73, if later, as the surviving spouse elects.
 - (2) If the Member's surviving spouse is not the Member's sole designated beneficiary, then, distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Member died.
 - (3) If there is no designated beneficiary as of September 30 of the year following the year of the Member's death, the Member's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Member's death.
 - (4) If the Member's surviving spouse is the Member's sole designated

beneficiary and the surviving spouse dies after the Member but before distributions to the surviving spouse begin, this subsection 2.B., other than subsection 2.B.(1), will apply as if the surviving spouse were the Member.

For purposes of this subsection 2.B., distributions are considered to begin on the Member's required beginning date or, if subsection 2.B.(4) applies, the date of distributions are required to begin to the surviving spouse under subsection 2.B.(1). If annuity payments irrevocably commence to the Member before the Member's required beginning date (or to the Member's surviving spouse before the date distributions are required to begin to the surviving spouse under subsection 2.B.(1)), the date distributions are considered to begin is the date distributions actually commence.

- C. Death After Distributions Begin. If the Member dies after the required distribution of benefits has begun, the remaining portion of the Member's interest must be distributed at least as rapidly as under the method of distribution before the Member's death.
- D. Form of Distribution. Unless the Member's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with this Section. If the Member's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Section 401(a)(9) of the Code and Treasury regulations. Any part of the Member's interest which is in the form of an individual account described in Section 414(k) of the Code will be distributed in a manner satisfying the requirements of Section 401(a)(9) of the Code and Treasury regulations that apply to individual accounts.

3. Determination of Amount to be Distributed Each Year.

- A. General Requirements. If the Member's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:
 - (1) The annuity distributions will be paid in periodic payments made at intervals not longer than one year.
 - (2) The Member's entire interest must be distributed pursuant to Section 7, Section 8, Section 10, or Section 11 (as applicable) and in any event over a period equal to or less than the Member's life or the lives of the Member and a designated beneficiary, or over a period not extending beyond the life expectancy of the Member or of the Member and a designated beneficiary. The life expectancy of the Member, the Member's spouse, or the Member's beneficiary may not be recalculated after the initial determination for purposes of determining benefits.

- B. Amount Required to be Distributed by Required Beginning Date. The amount that must be distributed on or before the Member's required beginning date (or, if the Member dies before distributions begin, the date distributions are required to begin under Section 8) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., monthly. All of the Member's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Member's required beginning date.
- C. Additional Accruals After First Distribution Calendar Year. Any additional benefits accruing to the Member in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

4. General Distribution Rules.

- A. The amount of an annuity paid to a Member's beneficiary may not exceed the maximum determined under the incidental death benefit requirement of Code Section 401(a)(9)(G), and effective for any annuity commencing on or after January 1, 2008, the minimum distribution incidental benefit rule under Treasury Regulation Section 1.401(a)(9)-6, Q&A-2.
- B. The death and disability benefits provided by the Plan are limited by the incidental benefit rule set forth in Code Section 401(a)(9)(G) and Treasury Regulation Section 1.401-1(b)(1)(I) or any successor regulation thereto. As a result, the total death or disability benefits payable may not exceed 25% of the cost for all of the Members' benefits received from the retirement system.

5. Definitions.

- A. Designated Beneficiary. The individual who is designated as the beneficiary under the Plan and is the designated beneficiary under Section 401(a)(9) of the Code and Section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.
- B. Distribution Calendar Year. A calendar year for which a minimum distribution is required. For distributions beginning before the Member's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Member's required beginning date. For distributions beginning after the Member's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Section 8.

SECTION 17. MISCELLANEOUS PROVISIONS.

1. Interest of Members in System.

All assets of the Fund are held in trust, and at no time prior to the satisfaction of all liabilities under the System with respect to Members and their Spouses or Beneficiaries, shall

any part of the corpus or income of the Fund be used for or diverted to any purpose other than for their exclusive benefit.

2. No Reduction of Accrued Benefits.

No amendment shall be adopted by the Board of the Okeechobee Utility Authority which shall have the effect of reducing the then vested accrued benefits of Members or a Member's Beneficiaries.

3. Qualification of System.

It is intended that the System will constitute a qualified pension plan under the applicable provisions of the Code for a qualified plan under Code Section 401(a) and a governmental plan under Code Section 414(d), as now in effect or hereafter amended. Any modification or amendment of the System may be made retroactively, if necessary or appropriate, to qualify or maintain the System as a Plan meeting the requirements of the applicable provisions of the Code as now in effect or hereafter amended, or any other applicable provisions of the U.S. federal tax

4. Use of Forfeitures.

Forfeitures arising from terminations of service of Members shall serve only to reduce future Authority contributions.

5. Prohibited Transactions.

Effective as of January 1, 1989, a Board may not engage in a transaction prohibited by Code Section 503(b).

6. USERRA.

Effective December 12, 1994, notwithstanding any other provision of this System, contributions, benefits and service credit with respect to qualified military service are governed by Code Section 414(u) and the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended. To the extent that the definition of "Credited Service" sets forth contribution requirements that are more favorable to the Member than the minimum compliance requirements, the more favorable provisions shall apply.

7. Vesting.

- A. Member will be 100% vested in all benefits upon attainment of the Plan's age and service requirements for the Plan's normal retirement benefit; and
- B. A Member will be 100% vested in all accrued benefits, to the extent funded, if the Plan is terminated or experiences a complete discontinuance of employer contributions.

8. Electronic Forms.

In those circumstances where a written election or consent is not required by the Plan or the Code, an oral, electronic, or telephonic form in lieu of or in addition to a written form may be prescribed by the Board. However, where applicable, the Board shall comply with Treas. Reg. § 1.401(a)-21.

SECTION 18. REPEAL OR TERMINATION OF SYSTEM.

1. This System, and subsequent plan amendments pertaining to said System, may be modified, terminated, or amended, in whole or in part, by resolution of the Okeechobee Utility Authority Board; provided that if this System or any subsequent amendment thereto shall be amended or repealed in its application to any person benefitting hereunder, the amount of benefits which at the time of any such alteration, amendment, or repeal shall have accrued to the Member or Beneficiary shall not be affected thereby.

2. If this System shall be repealed, or if contributions to the System are permanently discontinued or if there is a transfer, merger or consolidation of government units, services or functions as provided in Chapter 121, Florida Statutes, the Board shall continue to administer the System in accordance with the provisions hereof, for the sole benefit of the then Members, any Beneficiaries then receiving retirement allowances, and any future persons entitled to receive benefits under one of the options provided for in this System who are designated by any of said Members. In the event of repeal, discontinuance of contributions, or transfer merger or consolidation of government units, services or functions, there shall be full vesting (100%) of benefits accrued to date of repeal and such benefits shall be nonforfeitable.

3. The Fund shall be distributed in accordance with the following procedures:
- A. The Board shall determine the date of distribution and the asset value required to fund all the nonforfeitable benefits after taking into account the expenses of such distribution. The Board shall inform the Authority if additional assets are required, in which event the Authority shall continue to financially support the Plan until all nonforfeitable benefits have been funded.
 - B. The Board shall determine the method of distribution of the asset value, whether distribution shall be by payment in cash, by the maintenance of another or substituted trust fund, by the purchase of insured annuities, or otherwise, for each Employee entitled to benefits under the plan as specified in subsection C.
 - C. The Board shall distribute the asset value as of the date of termination in the manner set forth in this subsection, on the basis that the amount required to provide any given retirement income is the actuarially computed single-sum value of such retirement income, except that if the method of distribution determined under subsection B. involves the purchase of an insured annuity, the amount required to provide the given retirement income is the single premium payable for such annuity. The actuarial single-sum value may not be less than the Employee's Accumulated Contributions to the Plan, with interest if provided by the Plan, less the value of any plan benefits previously paid to the Employee.
 - D. If there is asset value remaining after the full distribution specified in subsection C., and after the payment of any expenses incurred with such

- distribution, such excess shall be returned to the Authority.
- E. The Board shall distribute, in accordance with subsection B., the amounts determined under subsection C.

SECTION 19. DOMESTIC RELATIONS ORDERS; RETIREE DIRECTED PAYMENTS; EXEMPTION FROM EXECUTION, NON-ASSIGNABILITY.

1. Domestic Relations Orders.

- A. Prior to the entry of any domestic relations order which affects or purports to affect the System's responsibility in connection with the payment of benefits of a Retiree, the Member or Retiree shall submit the proposed order to the Board for review to determine whether the System may legally honor the order.
- B. If a domestic relations order is not submitted to the Board for review prior to **entry** of the order, and the System is ordered to take action that it may not legally take, and the System expends administrative or legal fees in resolving the matter, the Member or Retiree who submits such an order will be required to reimburse the System for its expenses in connection with the order.

2. Retiree Directed Payments.

The Board may, upon written request by a Retiree or by a dependent, when authorized by a Retiree or the Retiree's Beneficiary, authorize the System to withhold from the monthly retirement payment those funds that are necessary to pay for the benefits being received through the Authority, and to make any payments for child support or alimony.

3. Exemption from Execution, Non-Assignability.

Except as otherwise provided by law, the pensions, annuities, or any other benefits accrued or accruing to any person under the provisions of this System and the Accumulated Contributions and the cash securities in the Fund created under this System are hereby exempted from any state, county or municipal tax and shall not be subject to execution, attachment, garnishment or any legal process whatsoever and shall be unassignable.

SECTION 20. PENSION VALIDITY.

The Board shall have the power to examine into the facts upon which any pension shall heretofore have been granted under any prior or existing law, or shall hereafter be granted or obtained erroneously, fraudulently or illegally for any reason. The Board is empowered to purge the pension rolls or correct the pension amount of any person heretofore granted a pension under prior or existing law or any person hereafter granted a pension under this System if the same is found to be erroneous, fraudulent or illegal for any reason; and to reclassify any person who has heretofore under any prior or existing law been or who shall hereafter under this System be erroneously, improperly or illegally classified. Any overpayments or underpayments shall be corrected and paid or repaid in a reasonable manner determined by the Board.

SECTION 21. FORFEITURE OF PENSION.

1. Any Member who is convicted of the following offenses committed prior to retirement, or whose employment is terminated by reason of his admitted commission, aid or abetment of the following specified offenses, shall forfeit all rights and benefits under this System, except for the return of his Accumulated Contributions, but without interest, as of the date of termination. Specified offenses are as follows:

- A. The committing, aiding or abetting of an embezzlement of public funds;
- B. The committing, aiding or abetting of any theft by a public officer or employee from employer;
- C. Bribery in connection with the employment of a public officer or employee;
- D. Any felony specified in Chapter 838, Florida Statutes;
- F. The committing of an impeachable offense;
- G. The committing of any felony by a public officer or employee who willfully and with intent to defraud the public or the public agency, for which he acts or in which he is employed, of the right to receive the faithful performance of his duty as a public officer or employee, realizes or obtains or attempts to obtain a profit, gain, or advantage for himself or for some other person through the use or attempted use of the power, rights, privileges, duties or position of his public office or employment position; or
- H. The committing on or after October 1, 2008, of any felony defined in Section 800.04, Florida Statutes, against a victim younger than sixteen (16) years of age, or any felony defined in Chapter 794, Florida Statutes, against a victim younger than eighteen (18) years of age, by a public officer or employee through the use or attempted use of power, rights, privileges, duties, or position of his or her public office or employment position.

2. Conviction shall be defined as an adjudication of guilt by a court of competent jurisdiction; a plea of guilty or a nolo contendere; a jury verdict of guilty when adjudication of guilt is withheld and the accused is placed on probation; or a conviction by the Senate of an impeachable offense.

3. Court shall be defined as any state or federal court of competent jurisdiction which is exercising its jurisdiction to consider a proceeding involving the alleged commission of a specified offense. Prior to forfeiture, the Board shall hold a hearing on which notice shall be given to the Member whose benefits are being considered for forfeiture. Said Member shall be afforded the right to have an attorney present. No formal rules of evidence shall apply, but the Member shall be afforded a full opportunity to present his case against forfeiture.

4. Any Member who has received benefits from the System in excess of his Accumulated Contributions after Member's rights were forfeited shall be required to pay back to the Fund the amount of the benefits received in excess of his Accumulated Contributions, but without interest. The Board may implement all legal action necessary to recover such funds.

SECTION 22. INDEMNIFICATION.

1. To the extent not covered by insurance contracts in force from time to time, the Authority shall indemnify, defend and hold harmless members of the Board from all personal

liability for damages and costs, including court costs and attorneys' fees, arising out of claims, suits, litigation, or threat of same, herein referred to as "claims", against these individuals because of acts or circumstances connected with or arising out of their official duty as members of the Board. The Authority reserves the right, in its sole discretion, to settle or not settle the claim at any time, and to appeal or to not appeal from any adverse judgment or ruling, and in either event will indemnify, defend and hold harmless any members of the Board from the judgment, execution, or levy thereon.

2. This Section shall not be construed so as to relieve any insurance company or other entity liable to defend the claim or liable for payment of the judgment or claim, from any liability, nor does this Section waive any provision of law affording the Authority immunity from any suit in whole or part, or waive any other substantive or procedural rights the Authority may have.

3. This Section shall not apply nor shall the Authority be responsible in any manner to defend or pay for claims arising out of acts or omissions of members of the Board which constitute felonies or gross malfeasance or gross misfeasance in office.

SECTION 23. MILITARY SERVICE PRIOR TO EMPLOYMENT.

The years or fractional parts of years that an Employee serves or has served on active duty in the active military service of the Armed Forces of the United States, the United States Merchant Marine or the United States Coast Guard, voluntarily or involuntarily, honorably or under honorable conditions, prior to first and initial employment with the Authority shall be added to his years of Credited Service provided that:

1. The Member contributes to the Fund the sum that he would have contributed, based on his Salary and the Member contribution rate in effect at the time that the Credited Service is requested, had he been a member of the System for the years or fractional parts of years for which he is requesting credit plus amounts actuarially determined such that the crediting of service does not result in any cost to the Fund plus payment of costs for all professional services rendered to the Board in connection with the purchase of years of Credited Service.

2. Multiple requests to purchase Credited Service pursuant to this Section may be made at any time prior to Retirement.

3. Payment by the Member of the required amount shall be made within six (6) months of his request for credit, but not later than the retirement date, and shall be made in one lump sum payment upon receipt of which Credited Service shall be given.

4. The maximum credit under this Section shall be four (4) years.

5. Credited Service purchased pursuant to this section shall not count toward vesting.

SECTION 24. DIRECT TRANSFERS OF ELIGIBLE ROLLOVER DISTRIBUTIONS, ELIMINATION OF MANDATORY DISTRIBUTIONS.

1. Rollover Distributions.

A. General. Notwithstanding any provision of the System to the contrary that would otherwise limit a distributee's election under this Section, a distributee may elect, at the time and in the manner prescribed by the Board, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

B. Definitions.

(1) Eligible Rollover Distribution: An eligible rollover distribution is

any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under section 401(a)(9) of the Code; and the portion of any distribution that is not includible in gross income. Any portion of any distribution which would be includible in gross income as after-tax employee contributions will be an eligible rollover distribution if the distribution is made to an individual retirement account described in section 408(a); to an individual retirement annuity described in section 408(b); or to a qualified defined contribution plan described in section 401(a) or 403(a) that agrees to separately account for amounts so transferred (and earnings thereon), including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible; or on or after January 1, 2007, to a qualified defined benefit plan described in Code Section 401(a) or to an annuity contract described in Code Section 403(b), that agrees to separately account for amounts so transferred (and earnings thereon), including separately accounting for the portion of the distribution that is includible in gross income and the portion of the distribution that is not so includible.

(2) Eligible Retirement Plan: An eligible retirement plan is an individual retirement account described in section 408(a) of the Code; an individual retirement annuity described in section 408(b) of the Code; an annuity plan described in section 403(a) of the Code, an eligible deferred compensation plan described in section 457(b) of the Code which is maintained by an eligible employer described in section 457(e)(1)(A) of the Code and which agrees to separately account for amounts transferred into such plan from this System; an annuity contract described in section 403(b) of the Code; a qualified trust described in section 401(a) of the Code; or effective January 1, 2008, a Roth IRA described in Section 408A of the Code, that accepts the distributee's eligible rollover distribution. This definition shall also apply in the case of an eligible rollover distribution to the surviving Spouse.

(3) Distributee: A distributee includes an employee or former employee. It also includes the employee's or former employee's surviving Spouse and the employee's or former employee's spouse or former spouse. Effective January 1, 2007, it further includes a nonspouse beneficiary who is a designated beneficiary as defined by Code Section 401(a)(9)(E). However, a nonspouse beneficiary may rollover the distribution only to an individual retirement account or individual retirement annuity established for the purpose of receiving the distribution and the account or annuity will be treated as an "inherited" individual retirement account or annuity.

(4) Direct Rollover: A direct rollover is a payment by the System to the eligible retirement plan specified by the distributee.

2. Rollovers or Transfers into the Fund.

The System will accept, solely for the purpose of purchasing Credited Service as provided herein, permissible Member requested transfers of funds from other retirement or pension plans, Member rollover cash contributions and/or direct cash rollovers of distributions as follows:

- A. Transfers and Direct Rollovers or Member Rollover Contributions from Other Plans. The System will accept either a direct rollover of an eligible rollover distribution or a Member contribution of an eligible rollover distribution from a qualified plan described in section 401(a) or 403(a) of the Code, from an annuity contract described in section 403(b) of the Code or from an eligible plan under section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state. The System will also accept legally permissible Member requested transfers of funds from other retirement or pension plans.
- B. Member Rollover Contributions from IRAs. The system will accept a Member rollover contribution of the portion of a distribution from an individual retirement account or annuity described in section 408(a) or 408(b) of the Code that is eligible to be rolled over.

3. Elimination of Mandatory Distributions. Notwithstanding any other provision

herein to the contrary, in the event this System provides for a mandatory (involuntary) cash distribution from the System not otherwise required by law, for an amount in excess of one-thousand dollars (\$1,000.00), such distribution shall be made from the System only upon written request of the Member and completion by the Member of a written election on forms designated by the Board, to either receive a cash lump sum or to rollover the lump sum amount.

SECTION 25. REEMPLOYMENT AFTER RETIREMENT (Rev. per Resolution 2018-04)

1. Any Retiree who is retired under this System, except for disability retirement as previously provided for, may be reemployed by any public or private employer, except the Authority, and may receive compensation from that employment without limiting or restricting in any way the retirement benefits payable under this System. Reemployment by the Authority shall be subject to the limitations set forth in this Section.

2. After Normal Retirement. Any Retiree who is retired under normal retirement pursuant to this System and who is reemployed as an Employee after that Retirement shall, upon being reemployed continue receipt of benefits if he is at least age sixty-two (62) or has completed at least thirty (30) years of service. Any such Retiree who is reemployed as an Employee shall not be eligible to participate in or accrue additional benefits under the System during the period of reemployment.

3. Any Retiree who is retired under normal retirement pursuant to this System and who is reemployed by the Authority after that Retirement and, by virtue of that reemployment is ineligible to participate in this System, shall, during the period of such reemployment, continue

to receive retirement benefits previously earned if he is at least age sixty-two (62) or has completed at least thirty (30) years of service. Former DROP participants shall begin receipt of benefits under these circumstances.

4. After Early Retirement. Any Retiree who is retired under early retirement pursuant to this System and who subsequently becomes an employee of the Authority in any capacity, shall discontinue receipt of benefits from the System until the earlier of termination of employment or such time as the reemployed Retiree reaches age sixty-two (62). A Retiree who returns to work under the provisions of this Section shall not be eligible for membership in the System, and, therefore, shall not accumulate additional Credited Service for subsequent periods of employment described in this Section, shall not be required to make contributions to the System, nor shall he be eligible for any other benefit other than the Retiree's early retirement benefit when he again becomes eligible as provided herein. Retirement pursuant to an early retirement incentive program shall be deemed early retirement for purposes of this Section if the Member was permitted to retire prior to the customary retirement date provided for in the System at the time of retirement.

5. Reemployment of Terminated Vested Persons. Reemployed terminated vested persons shall not be subject to the provisions of this Section until such time as they begin to actually receive benefits. Upon receipt of benefits, terminated vested persons shall be treated as normal or early Retirees for purposes of applying the provisions of this Section and their status as an early or normal Retiree shall be determined by the date they elect to begin to receive their benefit.

6. DROP Participants. Retirees who are or were in the Deferred Retirement Option Plan shall, following termination of employment after DROP participation, have the options provided for in this section for reemployment.

SECTION 26. PRIOR GOVERNMENT SERVICE.

Unless otherwise prohibited by law, the years or fractional parts of years that an Employee who was previously a member, but who terminated employment and is not otherwise entitled to credited service for such previous period of employment as an Employee, or the years or fractional parts of years that a member previously served as an employee for any governmental agency in the United States, including but not limited to federal, state or local government service, and for which he does not otherwise qualify for and receive credit under this system, shall be added to his years of credited service provided that:

1. The Member contributes to the Fund the sum that he would have contributed, based on his Salary and the Member contribution rate in effect at the time that the Credited Service is requested, had he been a member of the System for the years or fractional parts of years for which he is requesting credit plus amounts actuarially determined such that the crediting of service does not result in any cost to the Fund plus payment of costs for all professional services rendered to the Board in connection with the purchase of years of Credited Service.

2. Multiple requests to purchase Credited Service pursuant to this Section may be made at any time prior to Retirement.

3. Payment by the member of the required amount shall be made within six (6) months of his or her request for credit, but, in any event, prior to Retirement, and shall be made in one lump sum payment upon receipt of which Credited Service shall be given.

4. There shall be no maximum purchase of Credited Service pursuant to this Section and Credited Service purchased shall count for all purposes including vesting.

5. In no event, however, may Credited Service be purchased pursuant to this Section

for prior service with any other governmental agency, if such prior service forms or will form the basis of a retirement benefit or pension from another retirement system or plan as set forth in Section 15, subsection 12.B.

SECTION 27. DEFERRED RETIREMENT OPTION PLAN.

1. Definitions.

As used in this Section 27, the following definitions apply:"

- A. "DROP" -- The Okeechobee Utility Authority Employees' Deferred Retirement Option Plan.
- B. "DROP Account" -- The account established for each DROP participant under subsection 3.
- C. "Total return of the assets" -- For purposes of calculating earnings on a Member's DROP Account pursuant to subsection 3.B.(2)(b), for each fiscal year quarter, the percentage increase (or decrease) in the interest and dividends earned on investments, including realized and unrealized gains (or losses), of the total plan assets.

2. Participation.

A. Eligibility to Participate.

In lieu of terminating his employment as an Employee, any Member who is eligible for normal retirement under the System may elect to defer receipt of such service retirement pension and to participate in the DROP.

B. Election to Participate.

A Member's election to participate in the DROP must be made in writing in a time and manner determined by the Board and shall be effective on the first day of the first calendar month which is at least fifteen (15) business days after it is received by the Board.

C. Period of Participation.

A Member who elects to participate in the DROP under subsection 2.B., shall participate in the DROP for a period not to exceed sixty (60) months beginning at the time his election to participate in the DROP first becomes effective. An election to participate in the DROP shall constitute an irrevocable election to resign from the service of the Authority not later than the date provided for in the previous sentence. A Member may participate only once.

D. Termination of Participation.

- (1) A Member's participation in the DROP shall cease at the earlier of:

- (a) the end of his permissible period of participation in the DROP as determined under subsection 2.C.; or
 - (b) termination of his employment as an Employee.
- (2) Upon the Member's termination of participation in the DROP, pursuant to subsection (a) above, all amounts provided for in subsection 3.B., including monthly benefits and investment earnings and losses or interest, shall cease to be transferred from the System to his DROP Account. Any amounts remaining in his DROP Account shall be paid to him in accordance with the provisions of subsection 4. when he terminates his employment as an Employee.
- (3) A Member who terminates his participation in the DROP under this subsection 2.D. shall not be permitted to again become a participant in the DROP.

E. Effect of DROP Participation on the System.

- (1) A Member's Credited Service and his accrued benefit under the System shall be determined on the date his election to participate in the DROP first becomes effective. The Member shall not accrue any additional Credited Service or any additional benefits under the System (except for any supplemental benefit payable to DROP participants or any additional benefits provided under any cost-of-living adjustment for Retirees in the System) while he is a participant in the DROP. After a Member commences participation, he shall not be permitted to again contribute to the System nor shall he be eligible for disability or pre-retirement death benefits, except as provided for in Section 25, Reemployment After Retirement.
- (2) No amounts shall be paid to a Member from the System while the Member is a participant in the DROP. Unless otherwise specified in the System, if a Member's participation in the DROP is terminated other than by terminating his employment as an Employee, no amounts shall be paid to him from the System until he terminates his employment as an Employee. Unless otherwise specified in the System, amounts transferred from the System to the Member's DROP Account shall be paid directly to the Member only on the termination of his employment as an Employee.

3. Funding.

A. Establishment of DROP Account.

A DROP Account shall be established for each Member participating in the DROP. A Member's DROP Account shall consist of amounts transferred to the DROP under subsection 3.B., and earnings or interest on those amounts.

B. Transfers From Retirement System.

- (1) As of the first day of each month of a Member's period of participation in the DROP, the monthly retirement benefit he would have received under the System had he terminated his employment as an Employee and elected to receive monthly benefit payments thereunder shall be transferred to his DROP Account, except as otherwise provided for in subsection 2.D.(2). A Member's period of participation in the DROP shall be determined in accordance with the provisions of subsections 2.C. and 2.D., but in no event shall it continue past the date he terminates his employment as an Employee.
- (2) Except as otherwise provided in subsection 2.D.(2), a Member's DROP Account under this subsection 3.B. shall be debited or credited with either:
 - (a) Interest at an effective rate of six and one-half percent (6.5%) per annum compounded monthly determined on the last business day of the prior month's ending balance and credited to the Member's DROP Account as of such date (to be applicable to all current and future DROP participants); or
 - (b) Earnings, to be credited or debited to the Member's DROP Account, determined as of the last business day of each fiscal year quarter and debited or credited as of such date, determined as follows:

The average daily balance in a Member's DROP Account shall be credited or debited at a rate equal to the net investment return realized by the System for that quarter. "Net investment return" for the purpose of this paragraph is the total return of the assets in which the Member's DROP Account is invested by the Board net of brokerage commissions, transaction costs and management fees. For purposes of calculating earnings on a Member's DROP Account pursuant to this subsection 3.B.(2)(b), brokerage commissions, transaction costs, and management fees shall be determined for each quarter by the investment consultant pursuant to contracts with fund managers as reported in the custodial statement. The investment consultant shall report these quarterly contractual fees to the Board. The investment consultant shall also report the net investment return for each manager and the net investment return for the total plan assets.

Upon electing participation in the DROP, the Member shall elect to receive either interest or earnings on his account to be determined as provided above. The Member may, in writing, elect to change his election only once during his DROP participation. An election to change must be made

prior to the end of a quarter and shall be effective beginning the following quarter.

- (3) A Member's DROP Account shall only be credited or debited with earnings or interest and monthly benefits while the Member is a participant in the DROP. A Member's final DROP account value for distribution to the Member upon termination of participation in the DROP shall be the value of the account at the end of the quarter immediately preceding termination of participation for participants electing the net plan return and at the end of the month immediately preceding termination of participation for participants electing the flat interest rate return, plus any monthly periodic additions made to the DROP account subsequent to the end of the previous quarter or month, as applicable, and prior to distribution. If a Member fails to terminate employment after participating in the DROP for the permissible period of DROP participation, then beginning with the Member's 1st month of employment following the last month of the permissible period of DROP participation, the Member's DROP Account will no longer be credited or debited with earnings or interest, nor will monthly benefits be transferred to the DROP account. All such non-transferred amounts shall be forfeited and continue to be forfeited while the Member is employed by the Authority, and no cost-of-living adjustments shall be applied to the Member's credit during such period of continued employment. A Member employed by the Authority after the permissible period of DROP participation will be eligible for pre-retirement death and disability benefits, and will accrue additional Credited Service, only as provided for in Section 25.

4. Distribution of DROP Accounts on Termination of Employment.

A. Eligibility for Benefits.

A Member shall receive the balance in his DROP Account in accordance with the provisions of this subsection 4. upon his termination of employment as an Employee. Except as provided in subsection 4.E., no amounts shall be paid to a Member from the DROP prior to his termination of employment as an Employee.

B. Form of Distribution.

- (1) Unless the Member elects otherwise, distribution of his DROP Account shall be made in a lump sum, subject to the direct rollover provisions set forth in subsection 4.F. Elections under this paragraph shall be in writing and shall be made in such time or manner as the Board shall determine.
- (2) If a Member dies before his benefit is paid, his DROP Account shall be paid to his Beneficiary in such optional form as his Beneficiary may select. If no Beneficiary designation is made, the DROP Account shall be distributed to the Member's estate.

C. Date of Payment of Distribution.

Except as otherwise provided in this subsection 4., distribution of a Member's DROP Account shall be made as soon as administratively practicable following the Member's termination of employment. Distribution of the amount in a Member's DROP account will not be made unless the Member completes a written request for distribution and a written election, on forms designated by the Board, to either receive a cash lump sum or a rollover of the lump sum amount.

D. Proof of Death and Right of Beneficiary or Other Person.

The Board may require and rely upon such proof of death and such evidence of the right of any Beneficiary or other person to receive the value of a deceased Member's DROP Account as the Board may deem proper and its determination of the right of that Beneficiary or other person to receive payment shall be conclusive.

E. Distribution Limitation.

Notwithstanding any other provision of this subsection 4., all distributions from the DROP shall conform to the "Minimum Distribution Of Benefits" provisions as provided for herein.

F. Direct Rollover of Certain Distributions.

Notwithstanding any provision of the DROP to the contrary, a distributee may elect to have any portion of an eligible rollover distribution paid in a direct rollover as otherwise provided under the System in Section 24.

5. Administration of DROP. Board Administers the DROP.

The general administration of the DROP, the responsibility for carrying out the provisions of the DROP and the responsibility of overseeing the investment of the DROP's assets shall be placed in the Board. The members of the Board may appoint from their number such subcommittees with such powers as they shall determine; may adopt such administrative procedures and regulations as they deem desirable for the conduct of their affairs; may authorize one or more of their number or any agent to execute or deliver any instrument or make any payment on their behalf; may retain counsel, employ agents and provide for such clerical, accounting, actuarial and consulting services as they may require in carrying out the provisions of the DROP; and may allocate among themselves or delegate to other persons all or such portion of their duties under the DROP, other than those granted to them as Trustee under any trust agreement adopted for use in implementing the DROP, as they, in their sole discretion, shall decide. A Trustee shall not vote on any question relating exclusively to himself.

A. Individual Accounts, Records and Reports.

The Board shall maintain records showing the operation and condition of the DROP, including records showing the individual balances in each Member's DROP Account, and the Board shall keep in convenient form such data as may be necessary for the valuation of the assets and liabilities of the DROP. The Board shall prepare and distribute to Members participating in the DROP and other individuals or file with the appropriate governmental agencies, as the case may be, all necessary descriptions, reports,

information returns, and data required to be distributed or filed for the DROP pursuant to the Code and any other applicable laws.

B. Establishment of Rules.

Subject to the limitations of the DROP, the Board from time to time shall establish rules for the administration of the DROP and the transaction of its business. The Board shall have discretionary authority to construe and interpret the DROP (including but not limited to determination of an individual's eligibility for DROP participation, the right and amount of any benefit payable under the DROP and the date on which any individual ceases to be a participant in the DROP). The determination of the Board as to the interpretation of the DROP or its determination of any disputed questions shall be conclusive and final to the extent permitted by applicable law.

C. Limitation of Liability.

- (1) The Trustees shall not incur any liability individually or on behalf of any other individuals for any act or failure to act, made in good faith in relation to the DROP or the funds of the DROP.
- (2) Neither the Board nor any Trustee of the Board shall be responsible for any reports furnished by any expert retained or employed by the Board, but they shall be entitled to rely thereon as well as on certificates furnished by an accountant or an actuary, and on all opinions of counsel. The Board shall be fully protected with respect to any action taken or suffered by it in good faith in reliance upon such expert, accountant, actuary or counsel, and all actions taken or suffered in such reliance shall be conclusive upon any person with any interest in the DROP.

6. General Provisions.

A. The DROP is not a separate retirement plan.

Instead, it is a program under which a Member who is eligible for normal retirement under the System may elect to accrue future retirement benefits in the manner provided in this Section 27 for the remainder of his employment, rather than in the normal manner provided under the plan. Upon termination of employment, a Member is entitled to a lump sum distribution of his or her DROP Account balance or may elect a rollover. The DROP Account distribution is in addition to the Member's monthly benefit.

B. Notional account.

The DROP Account established for such a Member is a notional account, used only for the purpose of calculation of the DROP distribution amount. It is not a separate account in the System. There is no change in the System's assets, and there is no distribution available to the Member until

the Member's termination from the DROP. The Member has no control over the investment of the DROP account.

C. No employer discretion.

The DROP benefit is determined pursuant to a specific formula which does not involve employer discretion.

D. IRC limit.

The DROP Account distribution, along with other benefits payable from the System, is subject to limitation under Internal Revenue Code Section 415(b).

E. Amendment of DROP.

The DROP may be amended by resolution of the Authority at any time and from time to time, and retroactively if deemed necessary or appropriate, to amend in whole or in part any or all of the provisions of the DROP. However, except as otherwise provided by law, no amendment shall make it possible for any part of the DROP's funds to be used for, or diverted to, purposes other than for the exclusive benefit of persons entitled to benefits under the DROP. No amendment shall be made which has the effect of decreasing the balance of the DROP Account of any Member.

F. Facility of Payment.

If a Member or other person entitled to a benefit under the DROP is unable to care for his affairs because of illness or accident or is a minor, the Board shall direct that any benefit due him shall be made only to a duly appointed legal representative. Any payment so made shall be a complete discharge of the liabilities of the DROP for that benefit.

G. Information.

Each Member, Beneficiary or other person entitled to a benefit, before any benefit shall be payable to him or on his account under the DROP, shall file with the Board the information that it shall require to establish his rights and benefits under the DROP.

H. Prevention of Escheat.

If the Board cannot ascertain the whereabouts of any person to whom a payment is due under the DROP, the Board may, no earlier than three (3) years from the date such payment is due, mail a notice of such due and owing payment to the last known address of such person, as shown on the records of the Board or the Authority. If such person has not made written claim therefor within three (3) months of the date of the mailing, the Board may, if it so elects and upon receiving advice from counsel to the System, direct that such payment and all remaining payments otherwise due such person be canceled on the records of the System. Upon such cancellation, the System shall have no further liability therefor except that, in the event such person or his Beneficiary later notifies the Board of his whereabouts and requests the payment or payments due to him under the

DROP, the amount so applied shall be paid to him in accordance with the provisions of the DROP.

I. Written Elections, Notification.

- (1) Any elections, notifications or designations made by a Member pursuant to the provisions of the DROP shall be made in writing and filed with the Board in a time and manner determined by the Board under rules uniformly applicable to all employees similarly situated. The Board reserves the right to change from time to time the manner for making notifications, elections or designations by Members under the DROP if it determines after due deliberation that such action is justified in that it improves the administration of the DROP. In the event of a conflict between the provisions for making an election, notification or designation set forth in the DROP and such new administrative procedures, those new administrative procedures shall prevail.
- (2) Each Member or Retiree who has a DROP Account shall be responsible for furnishing the Board with his current address and any subsequent changes in his address. Any notice required to be given to a Member or Retiree hereunder shall be deemed given if directed to him at the last such address given to the Board and mailed by registered or certified United States mail. If any check mailed by registered or certified United States mail to such address is returned, mailing of checks will be suspended until such time as the Member or Retiree notifies the Board of his address.

J. Benefits Not Guaranteed.

All benefits payable to a Member from the DROP shall be paid only from the assets of the Member's DROP Account and neither the Authority nor the Board shall have any duty or liability to furnish the DROP with any funds, securities or other assets except to the extent required by any applicable law.

K. Construction.

- (1) The DROP shall be construed, regulated and administered under the laws of Florida, except where other applicable law controls.
- (2) The titles and headings of the subsections in this Section 27 are for convenience only. In the case of ambiguity or inconsistency, the text rather than the titles or headings shall control.

L. Forfeiture of Retirement Benefits.

Nothing in this Section shall be construed to remove DROP participants from the application of any forfeiture provisions applicable to the System. DROP participants shall be subject to forfeiture of all retirement benefits, including DROP benefits.

M. Effect of DROP Participation on Employment.

Participation in the DROP is not a guarantee of employment and DROP participants shall be subject to the same employment standards and policies that are applicable to employees who are not DROP participants.

OKEECHOBEE UTILITY AUTHORITY

NOVEMBER 18, 2025

STAFF REPORTS

25. Finance Director

25A. Finance Report

26. Attorney

27. Executive Director

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 25

NOVEMBER 18, 2025

FINANCE DIRECTOR

25A. Finance Report

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 25A

NOVEMBER 18, 2025

FINANCE REPORT

At the end of October 2025, total revenue was \$1,105,934 compared to budget of \$1,207,184 resulting in the achievement of 91.6% of budget or a deficit of \$101,250.

The minimal difference (\$101,250) is consistent with historical records where revenue achieved during the first quarter are generally marginal behind budget.

YTD operating expenditures, including estimated values due to software conversion data capture delays, were \$847,120 compare with budget of \$967,627 yielding a positive variance of \$120,507 or 12.5%.

Non-operating expenses of \$282,977 which comprise of depreciation and loan interest is an estimated value for October, resulted in a negative variance of \$5,968.

Restricted revenue, which includes interest revenue and capital connection fees, generated \$63,181 or 25.2% above budget.

Interest incomes for the month were \$37,512 compared to a budget of \$30,801.

Customer Connections as at 10.31.25

The software developer is currently working on the report which shows the final bills for the month.

This month's finance report, are staff best estimates as we work through some implementation issues with the new business solution developer.

After review and discussion, the Board is asked to move a motion accepting October's Finance Report (estimate).

Okeechobee Utility Authority

Finance Report

Fiscal Year 2026

As of The Period Ending October 31, 2025

OKEECHOBEE UTILITY AUTHORITY
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Okeechobee Utility Authority
FY 2024 Finance Report for Oct. 31, 2024
The Period Ending

OPERATING REVENUE FUND

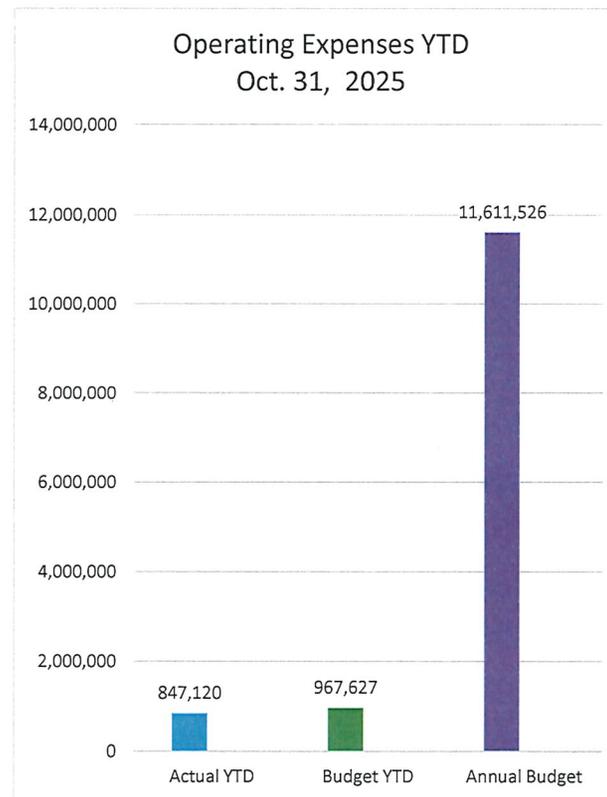
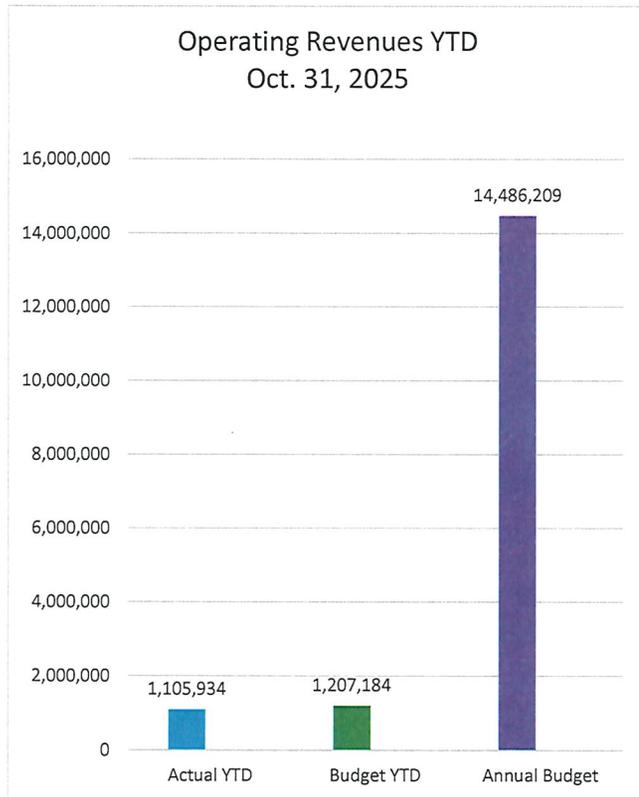
	Actual YTD	Budget YTD	\$ Variance	% Variance
OPERATING REVENUE:				
Water	\$ 667,715	\$ 720,372	\$ (52,657)	-7.3%
Sewer	\$ 408,018	438,569	(30,550)	-7.0%
Other Operating Revenue (see detail on page 16)	\$ 30,201	48,243	(18,042)	-37.4%
Total Operating Revenue Received	<u>\$ 1,105,934</u>	<u>\$ 1,207,184</u>	<u>\$ (101,250)</u>	<u>-8.4%</u>
OPERATING EXPENSES:				
Water	\$ 198,540	\$ 211,808	\$ 13,268	6.3%
Wastewater	\$ 128,589	145,018	16,429	11.3%
Meter Readers	\$ 25,524	34,631	9,107	26.3%
Maintenance	\$ 233,866	270,339	36,473	13.5%
Administration Operating	\$ 135,081	166,338	31,257	18.8%
General & Admin.	\$ 125,520	126,993	1,473	1.2%
Contingency Expense	\$ -	12,500	12,500	0.0%
Total Operating Expenses Paid (3) (4) (5) (6)	<u>\$ 847,120</u>	<u>\$ 967,627</u>	<u>\$ 120,507</u>	<u>12.5%</u>
Net Operating Income	<u>\$ 258,814</u>	<u>\$ 239,557</u>	<u>\$ 19,257</u>	<u>8.0%</u>

RESTRICTED REVENUE FUNDS

RESTRICTED REVENUE FUNDS RECEIVED:				
Fire Hydrant Fund Fee	\$ 12,592	\$ 8,902	\$ 3,690	41.5%
Water CC Fees (infill)	\$ 5,964	3,981	1,983	49.8%
WW CC Fees (infill)	\$ 7,113	6,781	332	4.9%
Operating Account Interest	\$ 25,491	23,952	1,539	0.0%
Payroll Account Interest	\$ 449	387	62	0.0%
Restricted Interest Income	\$ 11,572	6,462	5,110	79.1%
TOTAL RESTRICTED REVENUE (1) (2)	<u>\$ 63,181</u>	<u>\$ 50,465</u>	<u>\$ 12,716</u>	<u>25.2%</u>
NON-OPERATING EXPENSES:				
Debt service interest expense	\$31,027	\$25,178	(5,849)	-23.2%
Non-cash depreciation & amortization	\$251,950	\$251,831	(119)	0.0%
	<u>\$282,977</u>	<u>\$277,009</u>	<u>(5,968)</u>	<u>-23.3%</u>
NET REVENUE BEFORE ITEMS BELOW	<u>\$ 39,018</u>	<u>\$ 13,013</u>	<u>\$ 26,005</u>	<u>199.8%</u>

NOTES: Above Revenue and Expense does not include the following:

	Actual YTD	Annual Budget	Variance
(1) Grant funds & state appropriations of:	\$0	\$10,147,000	
(2) Contributed capital of:	\$0	\$0	
(3) Debt service principal payments of:	\$0	\$2,182,993	
(4) Net Construction In Progress (CIP) Expenditures of:	\$0	\$11,548,847	

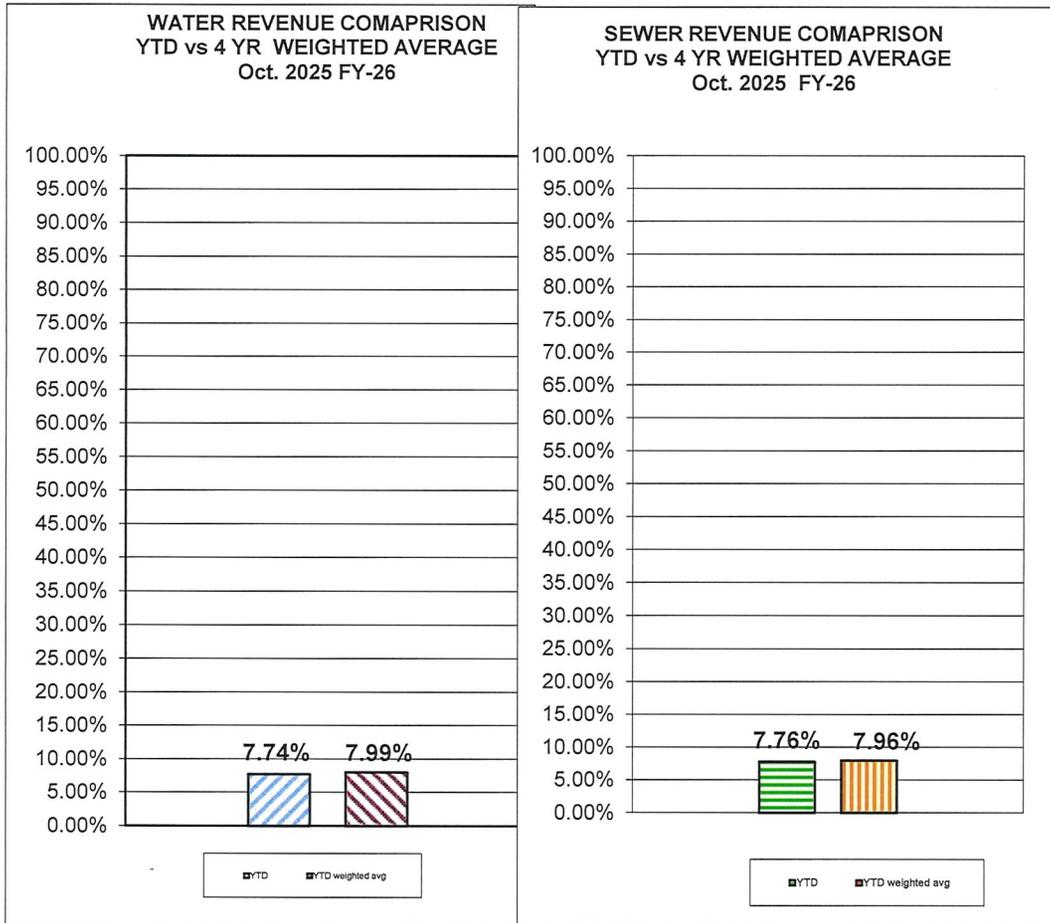


**Current FY-26 Water and Sewer Utility Revenue
Monthly & YTD Revenue and Difference from 4Yr Weighted Average (in \$)**

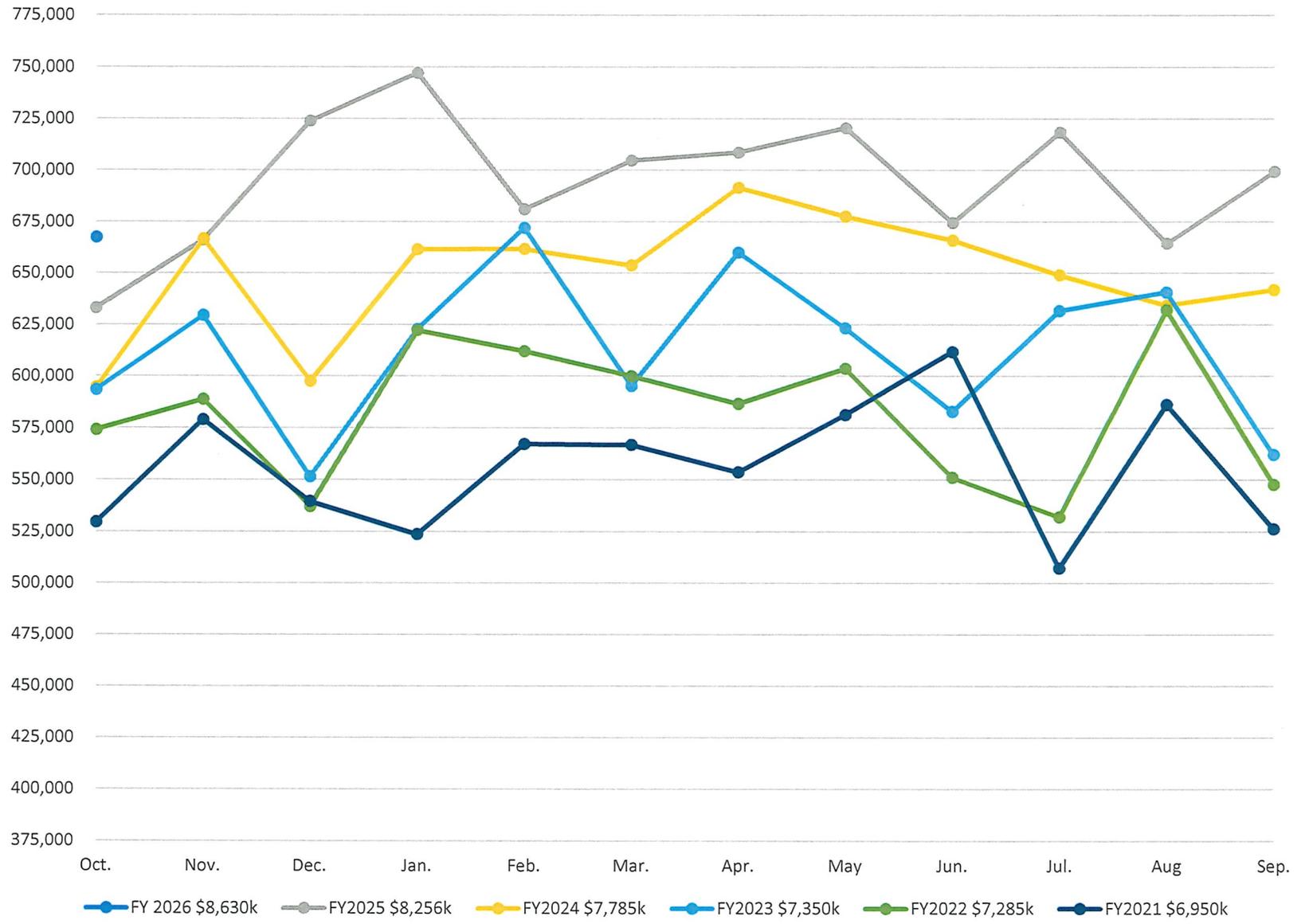
WATER UTILITY REVENUE:				Monthly \$ Difference From 4 Year Weighted Average of	% Current YTD Budget	4 Yr Weighted Average %
Period	YTD		\$ 7,398,385	Water Revenue		
				\$8,629,877		
Oct.	\$ 667,715	667,715	\$ 77,653	7.74%	7.99%	
Nov.	\$ -	-	\$ -	0.00%	0.00%	
Dec.	\$ -	-	\$ -	0.00%	0.00%	
Jan.	\$ -	-	\$ -	0.00%	0.00%	
Feb.	\$ -	-	\$ -	0.00%	0.00%	
Mar.	\$ -	-	\$ -	0.00%	0.00%	
Apr.	\$ -	-	\$ -	0.00%	0.00%	
May	\$ -	-	\$ -	0.00%	0.00%	
Jun.	\$ -	-	\$ -	0.00%	0.00%	
Jul.	\$ -	-	\$ -	0.00%	0.00%	
Aug.	\$ -	-	\$ -	0.00%	0.00%	
Sep.	\$ -	-	\$ -	0.00%	100.00%	

SEWER UTILITY REVENUE:				Monthly \$ Difference From 4 Year Weighted Average of	% Current YTD To Budgeted Sewer Revenue	
				\$ 4,515,449	\$5,256,134	
Oct.	\$ 408,018	\$ 408,018	\$ 48,755	7.76%	7.96%	
Nov.	\$ -	\$ -	\$ -	0.00%	0.00%	
Dec.	\$ -	-	\$ -	0.00%	0.00%	
Jan.	\$ -	-	\$ -	0.00%	0.00%	
Feb.	\$ -	-	\$ -	0.00%	0.00%	
Mar.	\$ -	-	\$ -	0.00%	0.00%	
Apr.	\$ -	-	\$ -	0.00%	0.00%	
May	\$ -	-	\$ -	0.00%	0.00%	
Jun.	\$ -	-	\$ -	0.00%	0.00%	
Jul.	\$ -	-	\$ -	0.00%	0.00%	
Aug.	\$ -	-	\$ -	0.00%	0.00%	
Sep.	\$ -	-	\$ -	0.00%	100.00%	

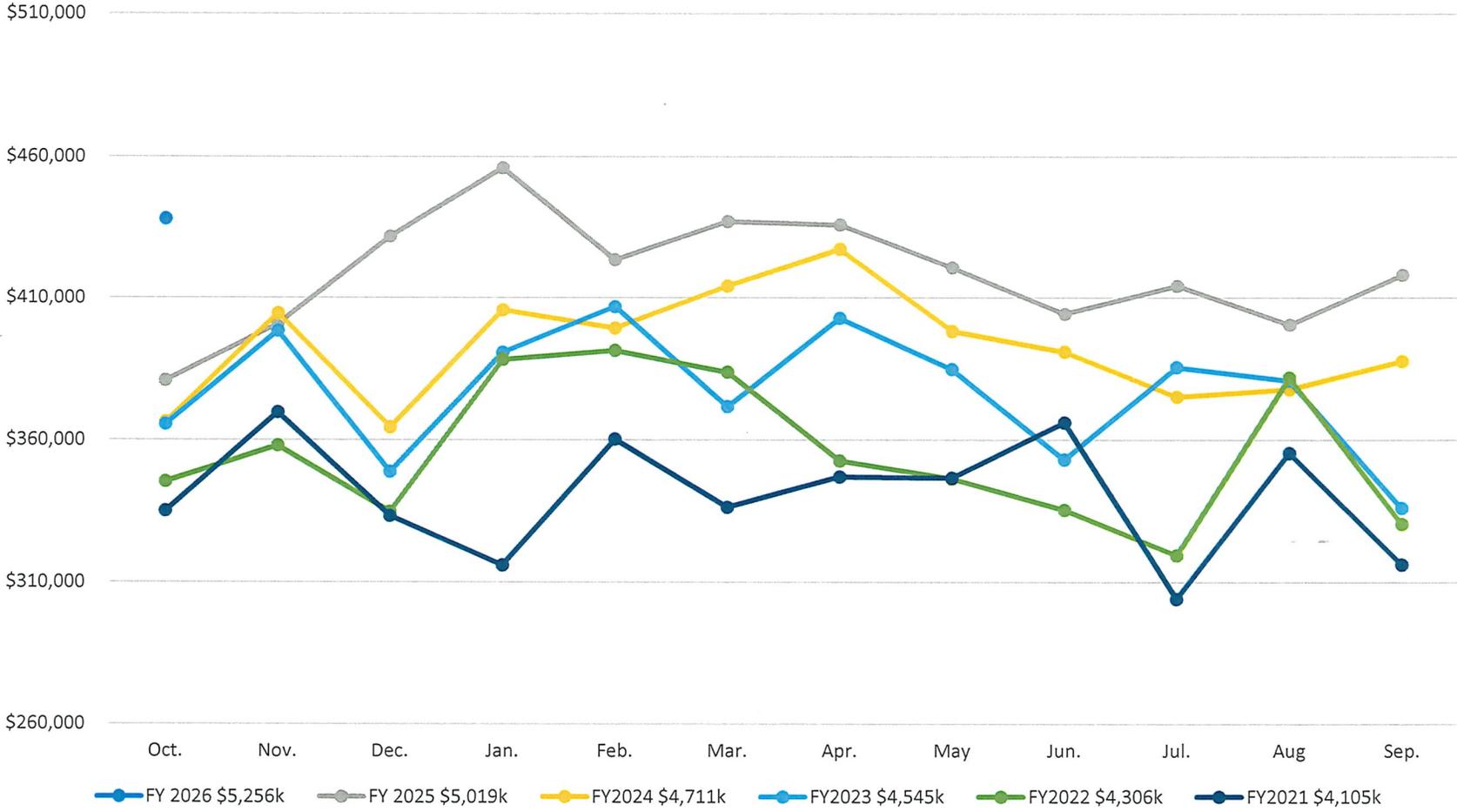
WATER AND SEWER REVENUE COMPARISON YEAR TO DATE vs 4 YEAR WEIGHTED AVERAGE YEAR TO DATE



Actual Water Revenue Comparison



Actual Wastewater Revenue Comparison



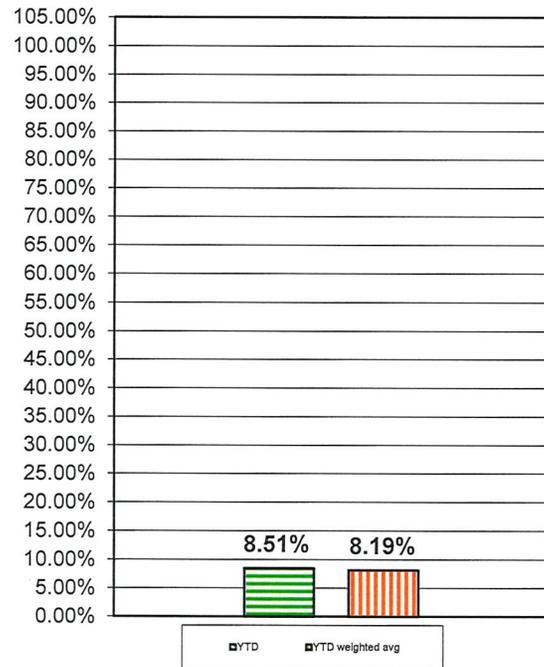
**Current FY-26 Operating & Non-Operating Expenses,
Monthly & YTD Expense and Difference from 4Yr Weighted Average (in \$)**

OPERATING EXPENSES:				\$ Difference For the Month	% Current YTD To Budgeted	4 Yr Weighted Average
				From 4 Year Weighted Avg of	Operating Exp.	
Period	YTD		\$ 7,068,674	\$11,611,526		
Oct.	\$ 847,120	\$ 847,120	\$ 395,644	7.30%	5.89%	
Nov.	\$ -	\$ -	\$ -	0.00%	0.00%	
Dec.	\$ -	\$ -	\$ -	0.00%	0.00%	
Jan.	\$ -	\$ -	\$ -	0.00%	0.00%	
Feb.	\$ -	\$ -	\$ -	0.00%	0.00%	
Mar.	\$ -	\$ -	\$ -	0.00%	0.00%	
Apr.	\$ -	\$ -	\$ -	0.00%	0.00%	
May	\$ -	\$ -	\$ -	0.00%	0.00%	
Jun.	\$ -	\$ -	\$ -	0.00%	0.00%	
Jul.	\$ -	\$ -	\$ -	0.00%	0.00%	
Aug.	\$ -	\$ -	\$ -	0.00%	0.00%	
Sept.	\$ -	\$ -	\$ -	0.00%	100.00%	

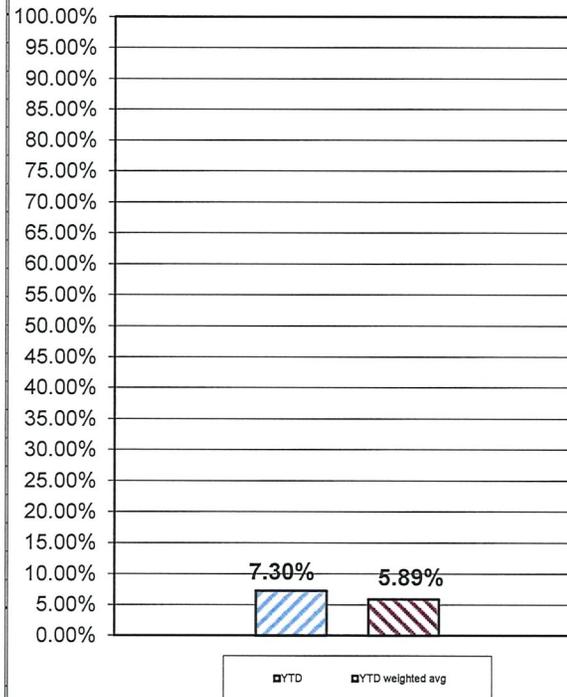
NON-OPERATING EXPENSES:				\$ Difference For the Month	% Current YTD To Budgeted	4 Yr Weighted Average
				From 4 Year Weighted Avg of	Non-Oper. Exp.	
				\$ 3,064,030	\$3,324,107	
Oct.	\$ 282,977	\$ 282,977	\$ 30,437	8.51%	8.19%	
Nov.	\$ -	\$ -	\$ -	0.00%	0.00%	
Dec.	\$ -	\$ -	\$ -	0.00%	0.00%	
Jan.	\$ -	\$ -	\$ -	0.00%	0.00%	
Feb.	\$ -	\$ -	\$ -	0.00%	0.00%	
Mar.	\$ -	\$ -	\$ -	0.00%	0.00%	
Apr.	\$ -	\$ -	\$ -	0.00%	0.00%	
May	\$ -	\$ -	\$ -	0.00%	0.00%	
Jun.	\$ -	\$ -	\$ -	0.00%	0.00%	
Jul.	\$ -	\$ -	\$ -	0.00%	0.00%	
Aug.	\$ -	\$ -	\$ -	0.00%	0.00%	
Sept.	\$ -	\$ -	\$ -	0.00%	100.00%	

**NON-OPERATING EXPENSES
COMAPRISON
YTD vs 4 YR WEIGHTED AVERAGE YTD**

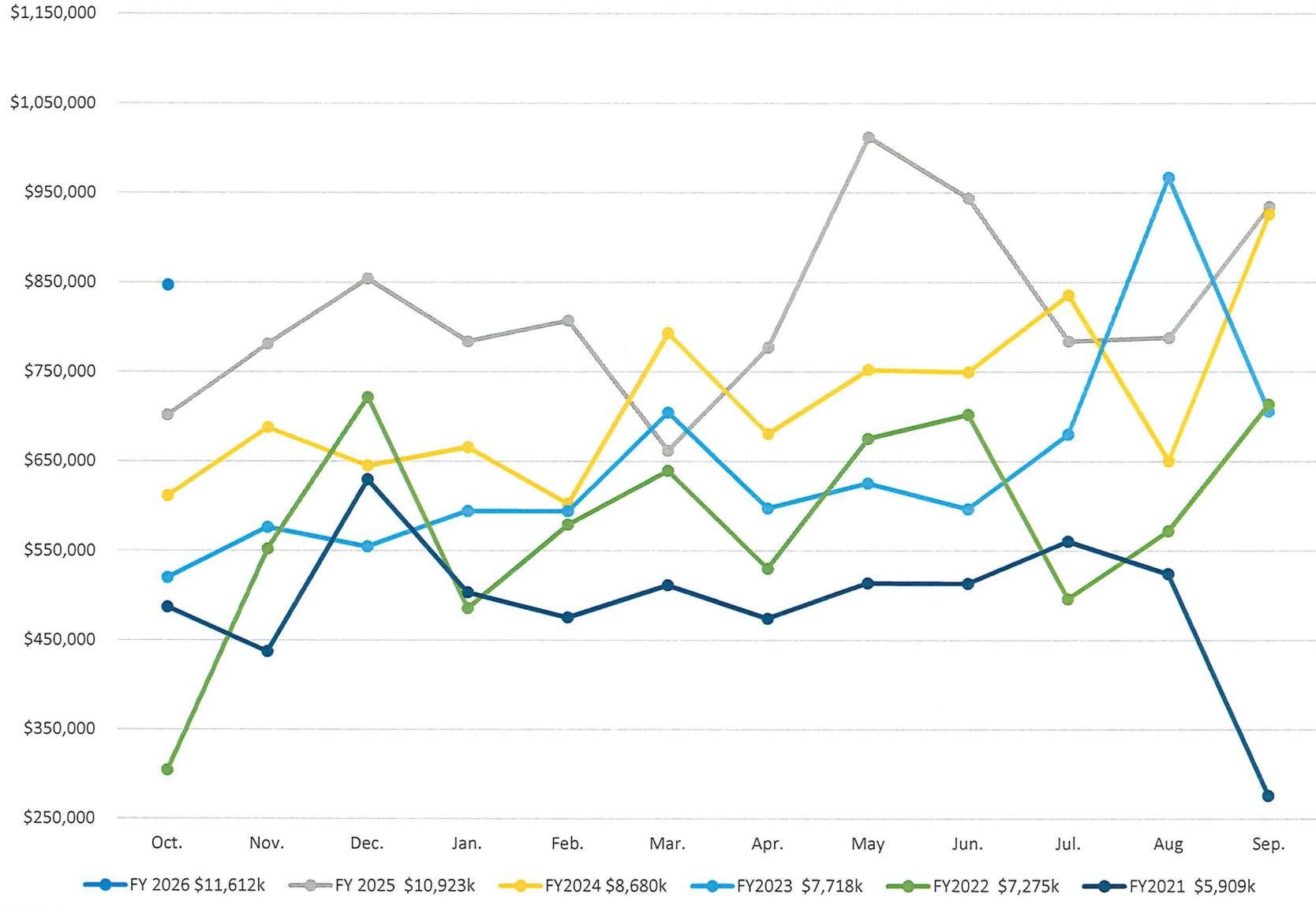
Oct. 2025 FY-26



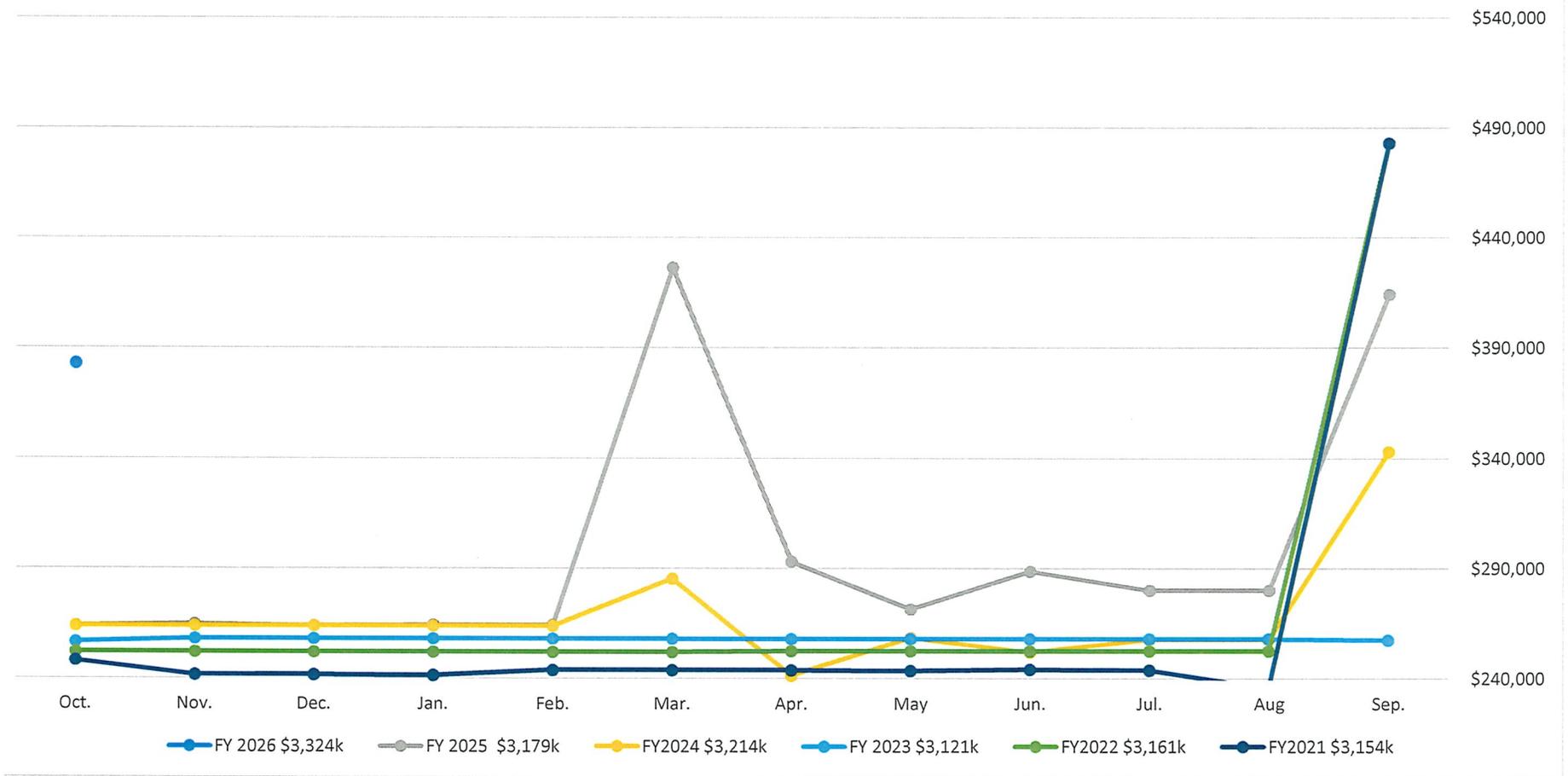
**OPERATING EXPENSES COMAPRISON
YTD vs 4 YR WEIGHTED AVERAGE YTD
Oct. 2025 FY-26**



Actual Operating Expense Comparison



Actual Non Operating Expense Comparison



	A	X	Z	AA	AC
88					
89	Okeechobee Utility Authority	Audit		UnAudit	OUA prepared
90	Statement of Cash Flows				
91	Basis of Accounting	Accrual Basis for Revenues		Accrual Basis for Revenues	Accrual Basis for Revenues
92		Accrual Basis for Expenses		Accrual Basis for Expenses	Cash Basis for Expenses
93					
94		Sept 30, 2024		Sept 30, 2025	Oct. 31, 2025
95		12 Months		12 Months	1 Month
96					
97	Cash Flows from Operations				
98	Operating Income	1,699,969		1,694,554	6,864
99	Depreciation & Amortization	2,825,053		2,825,053	251,950
100	Increase (decrease) in cash from changes in accounts receivable and grants receivable	(2,986,087)		(856,446)	1,124,330
101	Increase (decrease) in cash from changes in accounts payable	905,418		(400,531)	(2,885)
102	Increase (decrease) in cash from changes in other assets	903,029		(79,232)	(81,826)
103	Increase (decrease) in cash from changes in other liabilities	(138,439)		778,070	(842,533)
104	Cash provided (used) by operations	3,208,943		3,961,468	455,899
105					
106	Cash Flows from Nonoperating Revenues/Expenses				
107	Fire Hydrant fees	95,154		100,569	12,592
108	Capital connection fees	459,886		459,886	13,077
109	Interest revenue	482,316		482,316	37,512
110	Debt issuance costs	-		0	0
111	Interest expense	(389,434)		(389,434)	(31,027)
112	Cash provided (used) by nonoperating activities	647,922		653,337	32,154
113					
114	Cash Flows from Capital and Financing Activities				
115	Purchase of equipment, computer hardware, & technology equipment	275,173		(1,776,916)	-
116	Construction in progress	(8,013,123)		(9,342,294)	(64,576)
117	Acquisition of land, easements and related costs	-		(338,132)	338,132
118	Sale of land and or equipment	-		-	0
119	Gain (Loss) on sale of land and equipment	16,104		17,864	-
120	Bond principal payments	(2,153,620)		(2,153,619)	-
121	Loan Received - South State Bank			5,430,487	
122	Grant revenue & FEMA reimbursement	8,459,653		2,696,921	-
123	Capital contributions from developers	492,467		314,207	-
124	Cash provided (used) by capital / financing activities	(923,346)		(5,151,482)	273,556
125					
126	Net increase (decrease) in cash and investments	2,933,519		(536,677)	761,609
127	This unaudited cash flow statement is subject to adjustments.				
128	The unaudited balance sheet on pages 13 & 14 is subject to adjustments.				

OKEECHOBEE UTILITY AUTHORITY
Statement of Net Assets
October 31, 2025

ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$	4,160,214.99
Unrestricted assets:		
Interest receivable		0.00
Grants receivable		
Restricted assets:		
Cash and cash equivalents		8,612,817.04
Investments		1,994,673.42
Interest receivable		0.00
Receivables:		
Accounts receivable		2,630,518.21
less allowance for uncollectible accounts		(131,579.34)
Inventories		769,127.33
Prepaid Expenses		117,553.07
Total current assets		18,153,324.72
 NONCURRENT ASSETS		
Capital assets:		
Land		3,651,771.90
Utility plants, buildings and equipment		120,649,510.55
		124,301,282.45
Less accumulated depreciation		(59,669,618.36)
		64,631,664.09
Construction in progress		21,659,574.48
Total capital assets		86,291,238.57
 Other Assets:		
Net Pension Asset		635,860.00
 Deferred Charges:		
Deferred Pension Outflows - Actuarial and Prepaid		460,673.00
Deferred loss on bond refunding, net		174,830.00
Total Deferred charges:		635,503.00
 Total noncurrent assets		 87,562,601.57
 TOTAL ASSETS	 \$	 105,715,926.29

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable	941,359.88
Accrued expenses	139,242.62
Due to other governments	39,402.25
Bonds payable (current)	0.00
Accrued compensated absences & bonus (current)	484,652.62

Payable from restricted assets

Accrued interest	43,014.63
Customer Deposits	536,469.63

Total current liabilities	<u>2,184,141.63</u>
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NONCURRENT LIABILITIES

Long-term portion of bonds payable, net	17,951,533.41
Accrued OPEB payable	262,809.00
Net Pension Liability	0.00
Deferred Pension Inflow from Actuarial Calculation	1,073,306.00
Unearned revenues:	

Developer agreements

424,402.36

Total noncurrent liabilities	<u>19,712,050.77</u>
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TOTAL LIABILITIES

21,896,192.40

NET POSITION

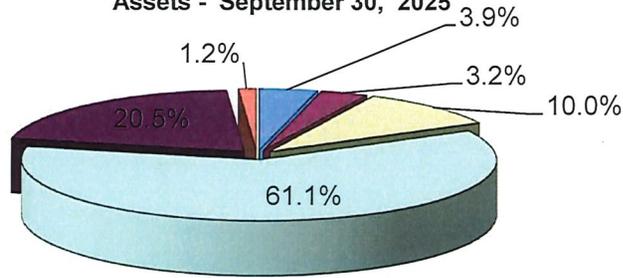
Invested in capital assets, net of related debt	44,731,657.00
Restricted for capital projects	2,361,411.00
Restricted for debt service	481,018.00
Restricted for Rate Stabilization	1,339,359.00
Restricted for Pension Benefits	1,904,107.00
Unrestricted	27,072,663.88
YTD Surplus of Revenue over Expenses	5,929,518.01

Total net position	<u>83,819,733.89</u>
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TOTAL LIABILITIES AND NET POSITION

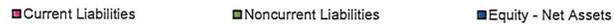
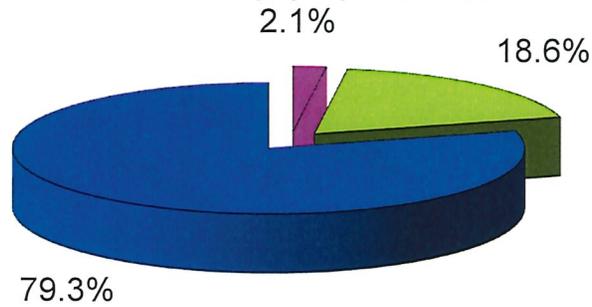
\$ 105,715,926.29

Assets - September 30, 2025



Cash	4,160,215	3.9%
AR, Inventory & Prepaid	3,385,619	3.2%
Restricted Cash	10,607,490	10.0%
Fixed Assets	64,631,664	61.1%
Construction in Progress	21,659,574	20.5%
Other Assets (Deferred Charges)	1,271,363	1.2%
Total Assets	105,715,926	

Liabilities & Equity September 30, 2025



Current Liabilities	2,184,142	2.1%
Noncurrent Liabilities	19,712,051	18.6%
Equity - Net Assets	83,819,734	79.3%
Total Liab & Equity	105,715,926	

Okeechobee Utility Authority
Detail of October 31, 2024 Other Operating Revenue
Data Per General Ledger Account Balances For Finance Report

Accounts included in Other Operating Revenue:	Actual Amount YTD	Amount Per Budget YTD	\$ Variance From Budget YTD
Install Fees-Water	\$ 3,002	\$ 2,802	\$ 200
Private Fire Protection	\$ 9,002	9,266	(264)
Turn on/off Fees	\$ 2,661	5,276	(2,615)
Other Revenue-Water A	\$ 555	1,170	(615)
Install Fees-Sewer	\$ 3,250	6,552	(3,302)
Kings Bay Sewer Maint. Fees	\$ 7	1,613	(1,606)
Other Revenue-Sewer B	\$ 108	405	(297)
Penalties & Late Charges	\$ 7,416	13,131	(5,715)
Gain/Loss Sale of Assets C	\$ 0	0	0
Ag Land Lease	\$ -	292	(292)
Merchant & Misc. Revenue D	\$ 4,200	7,737	(3,537)
Totals	<u>\$ 30,201</u>	<u>\$ 48,243</u>	<u>\$ (18,042)</u>

- A Other Revenue-Water includes:
 - Water service inspection fees
 - Backflow prevention fees
 - After hours charges
 - Meter relocation charges
 - Bench test charges

- B Other Revenue-Sewer includes:
 - Wastewater service line inspection fees

- C Gain/Loss on Sale of Assets

- D Miscellaneous Revenue includes:
 - Administration charges
 - Charges for damage and repair to system:
 - Parts and labor used
 - Equipment charges

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 26

NOVEMBER 18, 2025

ATTORNEY

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 27

NOVEMBER 18, 2025

EXECUTIVE DIRECTOR

Southwest Wastewater Service Area

- Project 1
 - Force Main SE2 Interconnect
On Hold
- Project 2 Collection System
Notice to Proceed issued on March 29, 2023

Substantial: May 13, 2025 (731 calendar days from NTP + 45 days
per Change Order No. 4)

Final: June 26, 2025 (775 calendar days from NTP + 45 days
per Change Order No. 4)
- Project 3 Okee-Tantie
Under Design (Pending FDEP & USACOE Permitting)

SR 78W Phase II WM Improvements

- Notice to Proceed Issued August 14, 2025

SW 5th Ave Wastewater System Improvements

- Design review at 100%
- Current estimated project costs: \$7.8M (\$5M grant funded)
- Awaiting additional funding (early Spring 2026)

Treasure Island Septic to Sewer Project

- Still looking for an alternative force main route around the Okeechobee Premier site
- Purchasing of VPS S2 this week
- Evaluating the last site for VPS S1 (three possible sites)

Taylor Creek Isles VPS #2 Generator Replacement Project

- Notice to Proceed issued

General Information

- Engineering RFP SWTP Ozone Rehabilitation up for consideration today
- Engineering RFP SR78W WM Improvement Project up for consideration today
- Engineering RFP Cemetery Road WWTF Headworks Rehabilitation advertised soon

OKEECHOBEE UTILITY AUTHORITY

AGENDA ITEM NO. 28

NOVEMBER 18, 2025

ITEMS FROM THE BOARD