



Appropriations Committee

Thursday, January 13, 2011
1:15 PM – 5:00 PM
212 Knott Building

Action Packet
Revised

Dean Cannon
Speaker

Denise Grimsley
Chair

COMMITTEE MEETING REPORT

Appropriations Committee

1/13/2011 1:15:00PM

Location: Webster Hall (212 Knott)

Summary: No Bills Considered

Committee meeting was reported out: Thursday, January 13, 2011 3:16:39PM

COMMITTEE MEETING REPORT

Appropriations Committee

1/13/2011 1:15:00PM

Location: Webster Hall (212 Knott)

Attendance:

	<i>Present</i>	<i>Absent</i>	<i>Excused</i>
Denise Grimsley (Chair)	X		
Leonard Bemby	X		
Charles Chestnut IV	X		
Marti Coley	X		
Joseph Gibbons	X		
Richard Glorioso			X
Ed Hooper	X		
Mike Horner	X		
Matt Hudson			X
Dorothy Hukill	X		
Mia Jones	X		
Martin Kiar	X		
Paige Kreegel	X		
John Legg	X		
Carlos Lopez-Cantera	X		
Seth McKeel	X		
H. Marlene O'Toole	X		
William Proctor			X
Darryl Rouson	X		
Franklin Sands	X		
Ron Saunders	X		
Robert Schenck	X		
William Snyder	X		
Trudi Williams	X		
Totals:	21	0	3

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COMMITTEE MEETING REPORT

Appropriations Committee

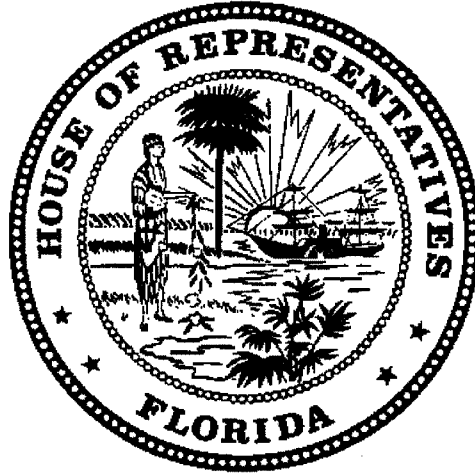
1/13/2011 1:15:00PM

Location: Webster Hall (212 Knott)

Other Business Appearance:

Snuggs, Sarabeth (State Employee) (At Request Of Chair) - Information Only
Department of Management Services
4050 Esplanade Way
Tallahassee FL 32399
Phone: (850) 488-6285

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Action Packet
Addendum A

Dean Cannon
Speaker

Denise Grimsley
Chair

The attached slide is the corrected version of Slide 28 in the FRS presentation that was presented at the Appropriations meeting on Thursday, January 13, 2011. The corrections were made in the Senior Management Percentage Earned column changing 50.0% to 60.0% and in the Annual Benefit column changing 20,000 to 24,000.

DB Plan Benefit Summary

- **Benefit Calculation:**
 - Years of Service X Accrual Rate X Average Final Compensation (AFC)
 - 3 percent annual Cost of Living Adjustment is provided to

Class	Years of Service	Accrual Rate	Percentage Earned	AFC	Annual Benefit
Regular Class	30	1.60%	48.0%	40,000	19,000
Special Risk	25	3.00%	75.0%	40,000	30,000
Senior Management	30	2.00%	60.0%	40,000	24,000
Elected Officer - Judge	30	3.33%	100.0%	40,000	40,000
Elected Officer - Others	30	3.00%	90.0%	40,000	36,000

* Table reflects benefit calculated at Normal Retirement