

# The Connection

The FPPTA's Monthly News Service

**Welcome to the May E-newsletter!**

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*Kim Prior, CEO*

## **Standing on the Shoulders of Those Who Came Before**

This is a big one! We are about to host our 40th Annual Conference and we couldn't be more proud of our organization. There's so much to say, I'm not sure where to begin.

First of all, we continue to grow. We have hired two new employees in the past year (more on that later), and we have added new members each and every year.

We have added a new study track, to go with our CPPT and CEU programs; it's called the Trustee Leadership Council - and it is designed for trustees who will lead the way into the next 40 years. We will unveil it at the Conference.

We're establishing a mentoring initiative to guide members recently engaged, and an expanded orientation for our newest members. We have made a commitment to building an organization that is responsive to the needs of public pension boards, to ensure the plans are successful and sustainable for public employees into the future. We have a lot to celebrate.

We are gearing up for the big event with great keynote speakers, a strong agenda, and a special celebratory dinner for our attendees that includes a live Eagles tribute band.

And there are some important reminders to consider:

## **I M P O R T A N T A N N O U N C E M E N T S**

### **Please remember .....**

There will be a Board of Directors election at the conference, so watch for the sample packet with the biographies of the candidates we'll be sending your way.

Don't forget to register for the Dinner Club event Tuesday evening, June 24th. You must register for this separately, there will be no onsite registrations accepted as we must give a guaranteed number of attendees to the hotel before we arrive. Please log in and follow link on the Current Events page. There is no cost to you, or required guest registration fee for your one guest to attend the dinner with you. Child care will be provided for children 12 and under. This is going to be a wonderful celebration of our first 40 years and we hope you join us!

Please watch for a notice from us regarding a new category of membership that the Board of Directors has approved. We need the membership to vote on this new classification, since it will require a change to our articles of incorporation. This lifetime classification of membership would allow us to honor people in our organization who have contributed to the FPPTA in extraordinary ways, for many years, and who deserve the highest recognition.

See you in Orlando!

**Registration Dinner  
Sign-up**

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The FPPTA is excited to mark 40 years of trustee education with an exceptional program agenda focused on the linchpin of our association: The Trustee. Attendees will be provided with two and a half days of education, perspective, and insight from keynote speakers and thought leaders. Register today, and view the agenda [here!](#) *Remember to log in to the FPPTA website.*

[Registration details here.](#)



## Pension News Clips

Compiled by Fred Nesbitt, PhD,  
Media Consultant

It was reported last month that the overall estimated funding ratio of the 100 largest U.S. public pension plans improved to 7 .7 at the end of March, a two-year high, according to the Milliman 100 Public Pension Funding index.

There were dueling reports about how important a DB pension is to attract and keep workers, versus whether governments can afford them.

The Labor Department has finalized the new Fiduciary Rule. The new rule aims to ensure financial advisers, brokers and insurance agents work in the best interests of their clients. It purports to do so by broadening the scope of when these individuals must act as a fiduciary, meaning they have a legal obligation to put their clients' interests ahead of their own.

And in Florida, workers in the state retirement system (FRS) will be boosting their contributions to their pension plan, among other changes in a new law taking effect July 1, 2024.

Read these stories and more in this month's Pension New Clips.

[Read the Pension News Clips](#)





*Caroline Klancke, Esq., Florida Ethics Institute*

## Florida Ethics Institute Legislative Update

### Ethics Corner

**By Caroline Klancke, Esq.**

Florida Ethics Legislative Wrap Up: During the Florida Legislative Session, which adjourned on March 8, the **Florida Ethics Institute** tracked several bills having ethics law impact. The Institute also assisted the Legislature's consideration of key ethics bills via its testimony at committee meetings and throughout the legislative process. To learn more about these bills and their impact on ethics, read FEI's 2024 Post-Session Florida Ethics Legislative Report available [here](#).

Florida Financial Disclosure Trainings & Toolkit: All trustees must electronically file their Form 1, "Statement of Financial Interests" on or before the statutory deadline of July 1, 2024. In recent years, the financial disclosure requirements applicable to trustees have changed. In 2024 trustees will use the NEW Electronic Financial Disclosure Management System (EFDMS) to electronically create, file, and publish their financial disclosure filing.

On March 14 and April 18, the Florida Ethics Institute had the pleasure of leading virtual training programs for FPPTA members to provide them with the informational tools necessary to easily and accurately complete and file their electronic Form 1 disclosure via the EFDMS system in 2024 and beyond! For those who were not able to attend these trainings or would like additional information regarding the financial disclosure process or requirements, The Florida Ethics Institute will be hosting a virtual Ethics Seminar and Continuing Legal Education (CLE) on May 16, 2024, from 12:00 to 1:00 p.m., where its Executive Director will spotlight new ethics requirements for public officials in the areas of financial disclosure, prohibited disproportionate benefit, ethics enforcement actions, and more! Learn more about this virtual ethics event [here](#).

Below is a Financial Disclosure Toolkit containing links to helpful informational resources and troubleshooting assistance provided to filers.

### Financial Disclosure Toolkit:

- **Electronic Filing Process:** Have questions about e-filing using the EFDMS system in 2024? Read the Commission on Ethics' "E-filing Tips & Important Reminders for 2024" available [here](#).

- **Confidentiality Request Form:** Local filers who traditionally filed with their local Supervisors of Elections and had a public records exemption on file for redaction of certain information under Florida's Public Records Law, will need to file a new, notarized public records exemption request with the Commission on Ethics. It is highly recommended that filers make their exemption request with the Commission prior to filing their Form 1 disclosure. The Commission's Exemption Request Form is available [here](#) and may be filed with the Commission now!

- **Completing the Form 1:** Beginning in 2024 the only manner of calculating reportable interests is the "Dollar Value Threshold" methodology. Detailed instructions for completing the 2023 Form 1 are contained in the form instructions, which can be found [here](#).

- **Need help?** Most questions about how to complete the disclosure, as well as questions related to features of the e-filing system are answered in the Financial Disclosure FAQs available [here](#). Didn't find what you were looking for? Contact the Florida Commission on Ethics at [disclosure@leg.state.fl.us](mailto:disclosure@leg.state.fl.us) or (850) 488-7864. The Commission has Financial Disclosure staff and an Attorney of the Day to assist filers with their financial disclosure needs and to answer any fact-specific disclosure questions you may have.



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**Retirement Security**

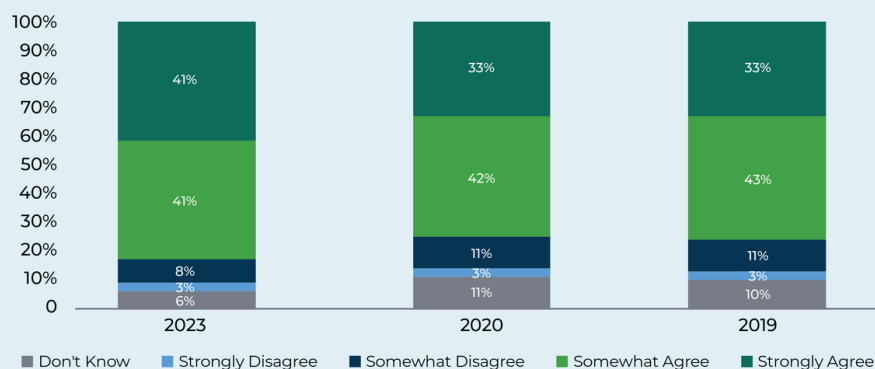
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## NIRS Annual Survey Shows Americans Fearful of Retirement

A national opinion poll finds that working age Americans are increasingly worried about retirement, and they see a return to pensions as a way to restore the American Dream of retirement. Eighty-three percent of respondents say that all workers should have a pension so they can be independent and self-reliant in retirement, and more than three-fourths of Americans agree that those with pensions are more likely to have a secure retirement.

**Figure 6: The vast majority of Americans say all workers should have a pension so they are independent and self-reliant in retirement.**

To what extent do you agree or disagree: I believe that all workers should have access to a pension plan so they can be independent and self-reliant in retirement.



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