



**FLC**

FLORIDA LEAGUE OF CITIES

**LOCAL  
VOICES  
MAKING  
LOCAL  
CHOICES**

## FLC Overview



411 cities, towns and villages



Nearly 100 years old



Mission unchanged:

**LOCAL VOICES MAKING LOCAL CHOICES**

# Advocacy

## ▶ Lobbying

Hundreds of issues each session

## ▶ Membership Engagement

Seven membership committees

## ▶ Training

Advocacy training and tools

## ▶ Grassroots

Mobilizing residents



Committees





**PROTECTING THE  
COMMUNITIES  
WE CALL HOME**

# FMIT Overview

## History

Independent Legal Entity –  
Self Insurance Pool Formed in  
1977  
Offer All Lines of Coverage

Sponsored and  
Administered by the  
Florida League of Cities

Insurance Operations  
Based in Orlando Office

## Governance

15 Member Board of  
Directors – Elected  
Officials

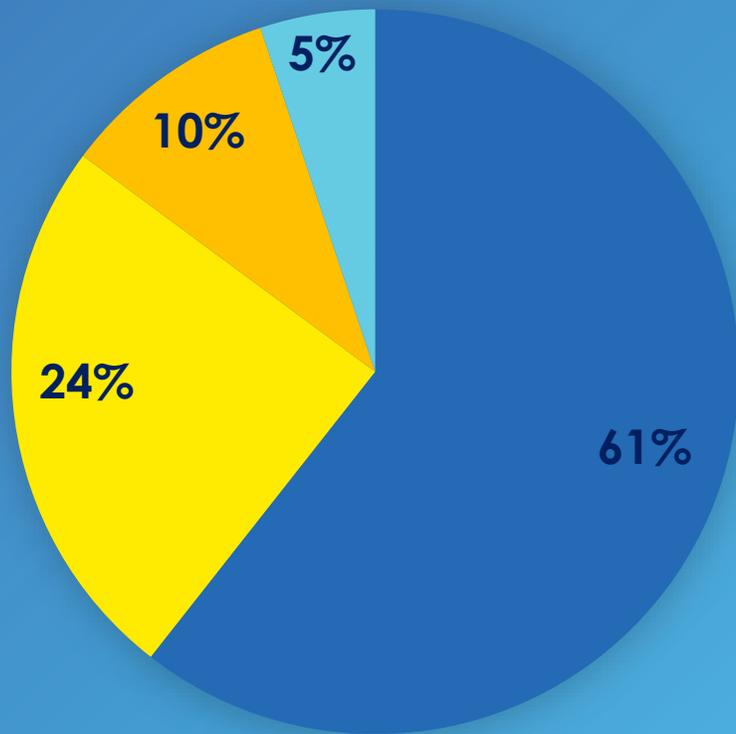
FLC Staff  
Independent Actuary  
Auditor  
Insurance  
Consultants/Brokers  
Investment Consultant

## Attributes

More Than 500 Members  
Largest Insurance Provider  
to Municipalities in the  
State

90% Direct Writer  
6 Account Executives  
(Licensed Agents)

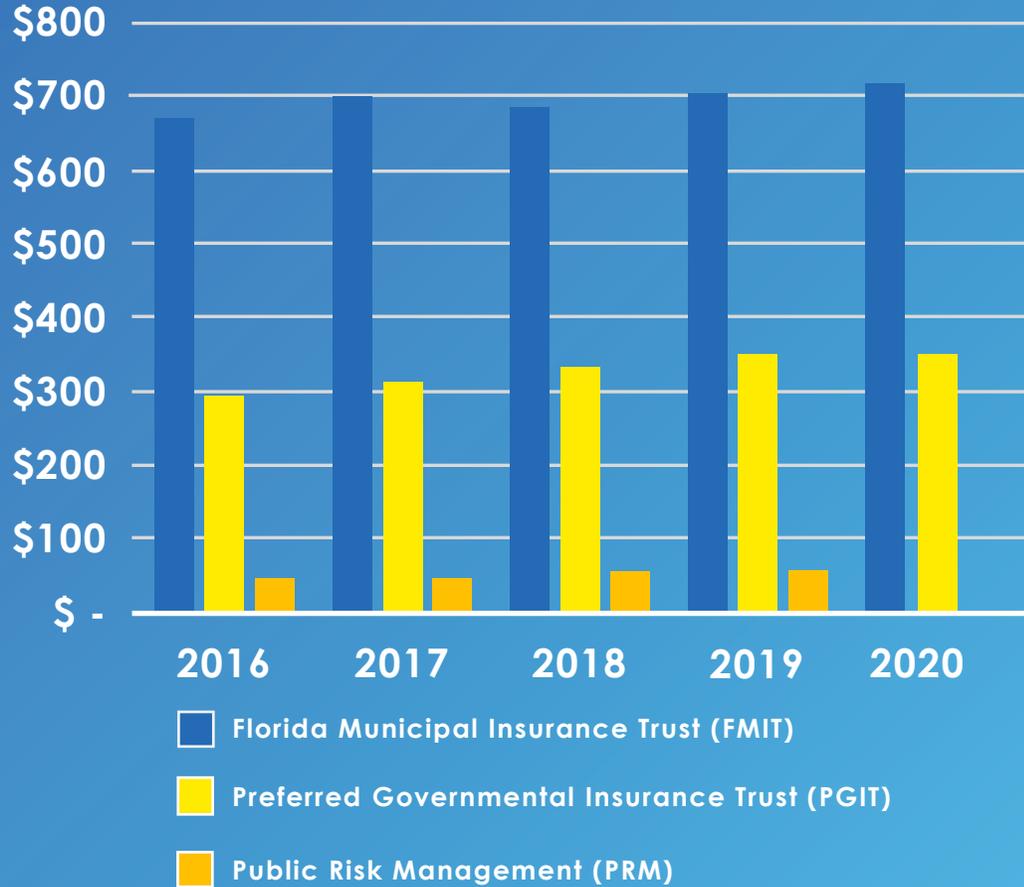
## Florida Municipal Market Share



- Florida Municipal Insurance Trust (FMIT)
- Preferred Governmental Insurance Trust (PGIT)
- Public Risk Management (PRM)
- Self-Insured

**95%** of municipalities are insured through one of three programs

## Assets + Surplus



## FMIT



**\$198m**  
Surplus

**98%**  
P&C Retention

**\$19.9m**  
Investment  
Income

**61%**  
Muni Market  
Share

# Florida Municipal Insurance Trust

## ▶ **Non-Assessable Pooled Risk Trust Arrangement**

Member is fully insured – FMIT assumes risk

No claims runout

Pooled buying power

FMIT risk retention strategy

## ▶ **FMIT is a Direct Writer**

No profits

No broker commissions

More savings for YOU!



## FMIT Highlights

### Best Municipal Coverages & Services

- ▶ We Lead, Others Follow
- ▶ Per-occurrence Liability Limits
- ▶ No Shared Limits for Property Coverage
- ▶ World-class Disaster Recovery Program
- ▶ Property Damage Mitigation Coverage
- ▶ Cyber Insurance Program
- ▶ Educational Seminars/Workshops and Online Streaming Library
- ▶ Free Legal Advice
- ▶ Safety Grants and Cyber-Related Grants

### Unmatched Customer Service

- ▶ One Organization Providing Service, Your Trusted League
- ▶ Tenured/Experienced Staff
- ▶ Reasonable Adjuster Caseloads
- ▶ Look for Ways to Cover Your Claim

### Competitive Pricing

- ▶ Leverage Financial Strength for Below-Market Rates
- ▶ **Often 10%-30% Savings with FMIT**

## Pop Quiz

- ▶ What year was FMIT established?
- ▶ What percentage of municipalities choose FMIT for insurance?
- ▶ How much can municipalities save by using FMIT?



**PROTECTING THE  
RETIREMENT OF THOSE  
SERVING THE PUBLIC**

- ▶ Established in 1983
- ▶ Collectively manages individually designed employee pension and OPEB plans of Florida municipalities
- ▶ Nonprofit, tax-exempt entity
- ▶ Provides professional and cost-effective retirement and other post employment benefit programs
- ▶ Any agency or political subdivision in Florida may become a member
- ▶ Each entity agrees to abide by terms of the Master Trust Agreement

## Current Membership

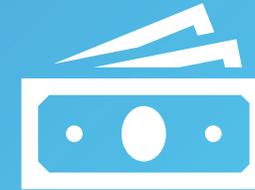


### 209 Plans

- ▶ 148 Defined Contribution and Deferred Compensation
- ▶ 13 OPEB
- ▶ 48 Defined Benefit



More than  
**4,600**  
Participants



**\$1 Billion**  
in Assets

# Services



**Investment Management**



**Investment Performance  
Monitoring**



**Custodial Banking  
and Recordkeeping**



**Actuarial Services**



**Full-Service Administration**

## Our Advantages

Local Government  
Membership

Extensive  
Governmental Plan  
Knowledge

Investment Policy

Bundled Service

Economies of Scale

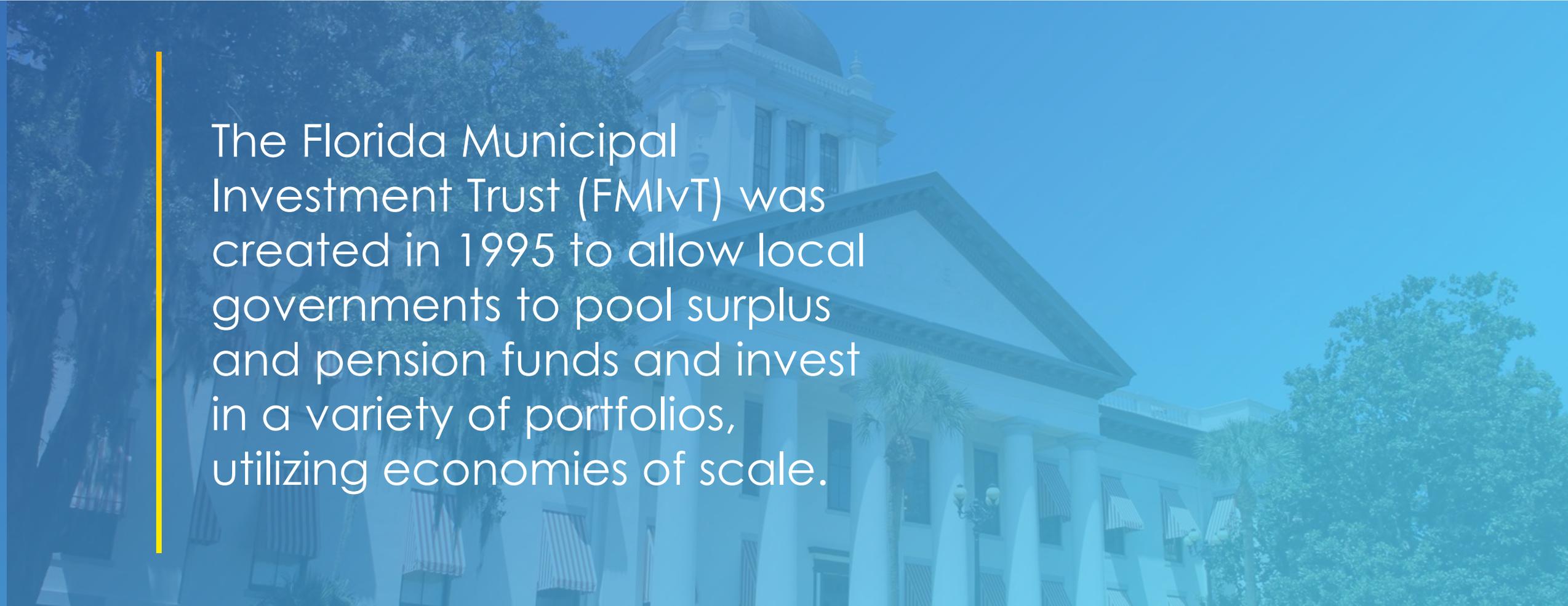
Enhanced  
Member Service

Balanced Portfolios

Lower Costs



**INVESTING TOGETHER  
FOR LOCAL BENEFIT**



The Florida Municipal Investment Trust (FMIvT) was created in 1995 to allow local governments to pool surplus and pension funds and invest in a variety of portfolios, utilizing economies of scale.

## Membership Benefits

- ▶ Authorized investment under Florida Statutes
- ▶ High-quality investment options
- ▶ Instant diversification
- ▶ Can accommodate investments of all sizes
- ▶ Professional investment management
- ▶ Utilize FMIvT portfolios for a ladder approach
- ▶ Frequent liquidity
- ▶ Extensive oversight
- ▶ Low fees
- ▶ Saves staff time
- ▶ Personalized service from Florida League of Cities

# Investment Options

## ▶ Reserve Fund Portfolio Options

0-2 Year High Quality Bond Fund

1-3 Year High Quality Bond Fund

Intermediate High Quality Bond Fund

## ▶ Pension/OPEB Asset Portfolio Options

Broad Market High Quality Bond Fund

Core Plus Fixed Income Fund

Expanded High Yield Bond Fund

Diversified Small to Mid (SMID) Cap Equity Portfolio

Diversified Large Cap Equity Portfolio

International Equity Portfolio

Core Real Estate Portfolio



**MAKING YOUR DOLLARS  
DO MORE FOR LOCAL  
COMMUNITIES**

## Overview

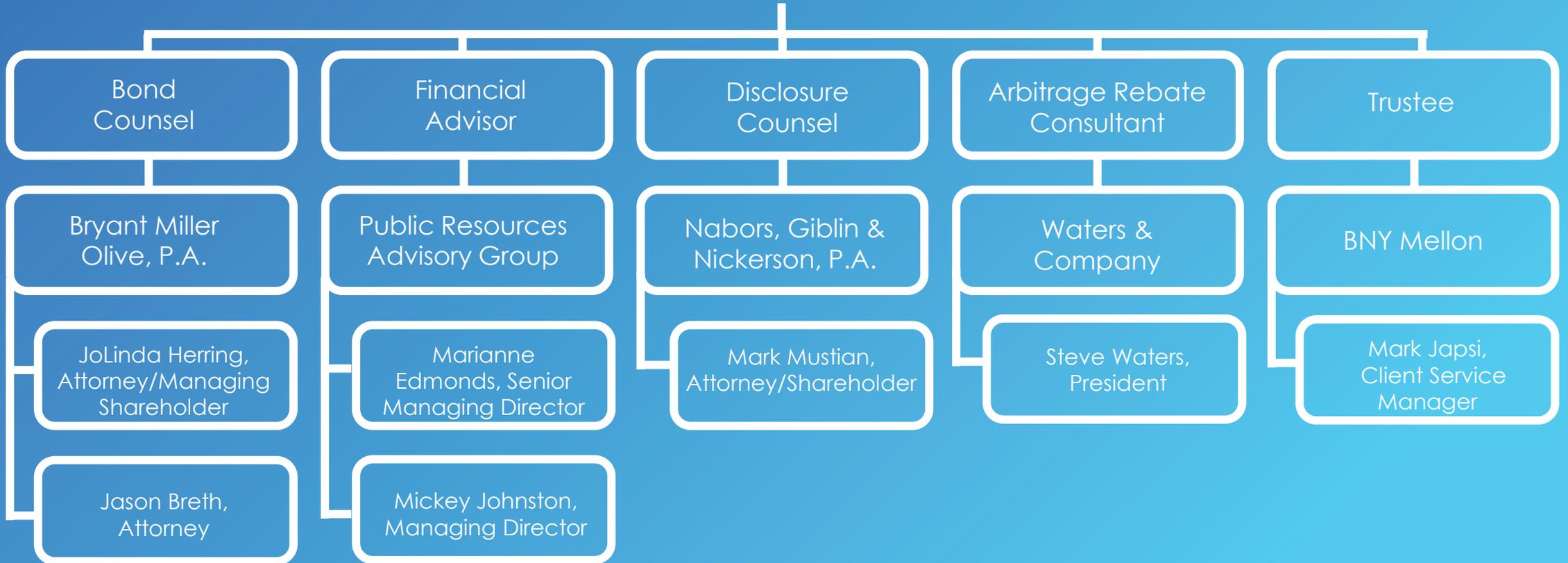
- ▶ The Florida Municipal Loan Council allows cities, counties and other governmental entities to finance projects on a cooperative, cost-effective basis to benefit from economies of scale associated with larger financings
- ▶ The FMLC was created in December 1998 through an interlocal agreement and is governed by a Board of Directors of up to seven elected public officials
- ▶ This program was created by local government for local government
- ▶ Local officials can trust that there is no procurement process needed for this program

## Overview (continued)

- ▶ Bond Issue Program validated up to \$1.25 billion
- ▶ Bank Loan Program offers RFP services for bank loans



## FMLC Professional Team



## Bond Issue Program

The fixed-rate bond program allows cities to use funds for capital improvements, renovations, fixed-asset additions or refinancing existing debt.

► **Advantages of the program include:**

Fixed-rate financing

Individualized terms up to 30 years

Financing for loan amounts greater than \$3 million

Flexible security pledges

Team of professionals (financial advisor, bond counsel, disclosure counsel, arbitrage consultant)

Bond Insurance and/or a surety bond may be available  
May be pooled with other issuers to reduce costs of issuance

## Bank Loan Program

Competitive Request for Proposals (RFP) process for identifying and negotiating with banks that are interested in providing financing for new projects and/or loan/bond refinancing.

Advantages of the program include:

- ▶ Tax-exempt and taxable financing available
- ▶ Individualized terms usually 10, 15 or 20 years
- ▶ Financing for loan amounts greater than \$1 million
- ▶ Competitive bank RFP process
- ▶ Team of professionals (financial advisor, bond counsel)
- ▶ Lower upfront costs
- ▶ Quick completion
- ▶ No bond insurance needed
- ▶ Flexible payment schedules

## Pop Quiz

- ▶ How much money is invested in the Pension Fund?
- ▶ How many portfolios does the FMLvT offer?
- ▶ What is the minimum amount to borrow by bond issues?



**FLC**

FLORIDA LEAGUE OF CITIES

**LOCAL  
VOICES  
MAKING  
LOCAL  
CHOICES**

## Education

▶ **Institute of Municipal Elected Officials (IEMO)**

Assisting new officials in understanding their new, elected role

▶ **Leadership Academy**

Focused on building strong leaders

▶ **State Mandated Ethics**

Virtual and in-person options

▶ **Webinars**

Continuing education



## Research + Resources

### ▶ **Data & Statistics**

Municipal operations, budgets, policies and services

### ▶ **Grants Assistance**

FREE access to a database with more than 9,000 tracked grants

### ▶ **American Rescue Plan Act**

Sharing the latest ARPA Resources with our cities

### ▶ **Civic Education Materials**

Toolkits on creating a citizen's academy, youth councils and more

## Membership Relations

▶ **Awards**

E. Harris Drew, Years of Service, Florida Municipal Achievement

▶ **Florida City Government Week**

Celebrated during the third week of October annually

▶ **Youth Council Programs**

Supporting cities efforts to engage their youth



Shwanda Barnette  
[sbarnette@flcities.com](mailto:sbarnette@flcities.com)  
407.917.2625



Eryn Russell  
[erussell@flcities.com](mailto:erussell@flcities.com)  
850.443.2020

## Association Services

- ▶ Florida Association of City Clerks
- ▶ Florida Black Caucus of Local Elected Officials
- ▶ Florida City and County Management Association
- ▶ Florida Government Finance Officers Association
- ▶ Florida League of Mayors
- ▶ Florida Local Government Information Systems Association
- ▶ Florida Municipal Attorneys Association
- ▶ Florida Municipal Communicators Association
- ▶ Florida Redevelopment Association
- ▶ Mayors' Council of Pinellas County

## Events

### ► Conferences

Annual (August)

Legislative (Nov 13-15, 2021)

### ► Advocacy Fly-In

Washington, D.C.

### ► Legislative Action Days

Tallahassee

February 8-9, 2022



## Pop Quiz

- ▶ The Grants database offers cities access to how many grants?
- ▶ How many affiliate associations does the FLC provide contractual support for?
- ▶ When will the 2021 Legislative Conference be held?



Chris Krepcho  
Director of Insurance Services  
[ckrepcho@flcities.com](mailto:ckrepcho@flcities.com)  
407.367.4004



Shwanda Barnette  
Ambassador  
[sbarnette@flcities.com](mailto:sbarnette@flcities.com)  
407.917.2625



Paul Shamoun  
Director of Financial Services  
[ptshamoun@flcities.com](mailto:ptshamoun@flcities.com)  
850.701.3648



Eryn Russell  
Ambassador  
[erussell@flcities.com](mailto:erussell@flcities.com)  
850.443.2020