

**STATE BOARD OF ADMINISTRATION  
OF FLORIDA**

MARIA ANTONIA LOPEZ MANZANARES,  
Mother of Gabriel Montano Lopez (Deceased),

Petitioner,

vs.

SBA Case No. 2025-0527

STATE BOARD OF ADMINISTRATION,

Respondent.

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**FINAL ORDER**

On December 12, 2025, Petitioner filed her Petition for a Hearing. An informal telephonic hearing was set for February 16, 2026, at 10:00 a.m. before the Presiding Officer. A hearing was held in which the parties came to an agreement. The matter is now pending before the Chief of Defined Contribution Programs for final agency action.

**ORDERED**

An informal hearing is held when there are no material facts at issue. The member, Gabriel Adolfo Montano Lopez passed away, and Petitioner, his mother, requested that Mr. Lopez's Florida Retirement System (FRS) Investment Plan account be transferred in full to her. The State Board of Administration of Florida (SBA) denied the request to transfer the funds in full to Petitioner because Mr. Lopez did not designate anyone as a beneficiary of his Investment Plan account. Therefore, Mr. Lopez's account is to be distributed in accordance with Florida law, pursuant to section 121.4501(20), Florida Statutes. Section 121.4501(20) states as follows:

If no beneficiary is named in this manner, or if no beneficiary designated by the member survives the member, the beneficiary shall be the spouse of the

deceased, if living. If the member's spouse is not alive at the time of the member's death, the beneficiary shall be the living children of the member. If no children survive, the beneficiary shall be the member's father or mother, if living; otherwise, the beneficiary shall be the member's estate.

As Mr. Lopez was not married and had no children, his parents are the beneficiaries under Florida law. The SBA's practice is to distribute 50% to the mother and 50% to the father.

Petitioner provided information to the SBA indicating that Mr. Lopez's father had not been involved in Mr. Lopez's life and she did not know how to locate him. The SBA denied the full amount being distributed to the mother only, citing to rule 19-11.002(7)(d), Florida Administrative Code, which states:

After one year from the date of the member's death, if the beneficiary cannot be located or if a beneficiary cannot be identified, the account will be transferred to the Suspense Account. By calendar year-end of each year following the transfer to the Suspense Account, the Investment Plan Administrator will attempt to locate and obtain the Social Security Number or the Taxpayer Identification Number of the beneficiary. . . . The amount will be held in the Investment Plan Suspense Account until (1) the beneficiary contacts the FRS Investment Plan; or (2) another beneficiary requests consideration as the deceased's proper beneficiary; or, (3) at the end of 10 years in the Suspense Account, the amount is transferred to the Investment Plan Forfeiture Account, where it is held indicating the name of the deceased member and the name of the beneficiary, if known.

Rule 19-11.

(Emphasis added.)

In summary, it was the SBA's position that 50% should be distributed to Petitioner immediately as the mother, and 50% should be held for a year to determine whether the father can be located. If, at the end of one year, the father cannot be located, the mother can request that the additional 50% be distributed to her as the proper beneficiary.

At the hearing, Ms. Lindy Still of the SBA testified that the SBA has created an account for Petitioner with 50% of Mr. Lopez's Investment Plan account deposited into it, which will be available to withdraw in March 2026. *See Trans.*, pp. 11-12. Petitioner made clear that she

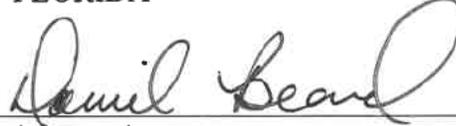
no longer wished to pursue the additional 50% at this time. *See* Trans. p. 12. Ms. Still also testified that the SBA has made a note on the account to check, after one year, to see whether the father has come forward or been located. *See* Trans. pp.12-13. If the father has not been located, the SBA will reach out to Petitioner to see if she will request the additional 50% as the proper beneficiary. *See* Trans. pp.12-14. Petitioner agreed to this approach. See Trans. p. 16.

Given that the SBA and the Petitioner have come to an agreement, and the Petitioner indicated that she no longer wishes to pursue the full amount of Mr. Lopez's Investment Plan account at this time, the Petition is **DISMISSED**.

Any party to this proceeding has the right to seek judicial review of the Final Order pursuant to section 120.68, Florida Statutes, by the filing of a Notice of Appeal pursuant to Rule 9.110, Florida Rules of Appellate Procedure, with the Clerk of the State Board of Administration of Florida in the Office of the General Counsel, State Board of Administration of Florida, 1801 Hermitage Boulevard, Suite 100, Tallahassee, Florida 32308, 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 of Appeal must be filed within thirty (30) days from the date the Final Order is filed with the Clerk of the State Board of Administration.

DONE AND ORDERED this 27<sup>th</sup> day of February, 2026, in Tallahassee, Florida.

STATE OF FLORIDA  
STATE BOARD OF ADMINISTRATION  
OF FLORIDA



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Daniel Beard  
Chief of Defined Contributions Programs  
State Board of Administration of Florida  
1801 Hermitage Boulevard, Suite 100  
Tallahassee, FL 32308  
(850) 488-4406

FILED ON THIS DATE PURSUANT TO  
SECTION 120.52, FLORIDA STATUTES,  
WITH THE DESIGNATED CLERK OF THE  
STATE BOARD OF ADMINISTRATION,  
RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED.



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Hillary Eason  
Agency Clerk

**CERTIFICATE OF SERVICE**

I CERTIFY that a true and correct copy of the foregoing Final Order was served this 27<sup>th</sup> day of February, 2026, to the following:

COPIES FURNISHED via mail and electronic mail to:

Maria Antonia Lopez Manzanares



*Petitioner*

and via electronic mail only to:

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*Counsel for Respondent*

A handwritten signature in blue ink that reads "Brittany Adams Long".

Brittany Adams Long  
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