



**CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING**

#13-0163

TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Lee Feldman, ICMA-CM, City Manager

DATE: February 5, 2013

TITLE: Introduce Ordinance on second reading, amending Code of Ordinance –
Section 20-129 (b) (2) partially eliminating the remarriage penalty clause

Recommendation

It is recommended that the City Commission adopt an ordinance amending the City Code, Chapter 20, Personnel Article 4, Pension, Division 3, Police and Firefighters Retirement System, Section 20-129 (b) (2) Duration Survivor Benefits to partially eliminate the survivor – remarriage penalty clause as to deceased Members who retired prior to December 31, 1999 where the surviving spouse’s remarriage is after the effective date of this amendment (Exhibit 1).

Background

At the January 22, 2013 City Commission meeting, staff introduced the first reading of this ordinance amendment.

The City Commission met with the General Employees Retirement System (GERS) and the Police and Fire Pension (P&F) Boards on June 29, 2012. At this meeting the Chairman of the Police and Fire Pension Board, Police Lieutenant Michael Dew, requested the City to consider removing the remarriage penalty clause in the Police and Fire pension as described above.

This item was deferred until additional research was completed relating to the costs of such change. The outcome from this research is that removing this provision does not have a financial impact on the plan (Exhibit 2).

Further, relative to the Pension Obligations Bonds, Section 610 of Resolution No. 12-1079 (excerpt attached as Exhibit 3) contained covenants concerning increase in or addition to pension plan benefits prompting certain certifications from the Plan’s actuary (Exhibit 4).

Resource Impact

There is no fiscal impact associated with this action.

Attachments

Exhibit 1 – Ordinance No. C-13-

Exhibit 2 – Actuarial Impact Statement (dated 1/7/13)

Exhibit 3 – Section 610 of Resolution 12-1079

Exhibit 4 - Certification Request (dated 1/8/13)

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