

ORDINANCE NO. C-15-24

AN ORDINANCE OF THE CITY OF FORT LAUDERDALE, FLORIDA, RESPECTING THE CITY'S POLICE AND FIREFIGHTERS' RETIREMENT SYSTEM BY AMENDING CITY OF FORT LAUDERDALE CODE SECTION 20-129 (d), PRE-RETIREMENT INCOME BY CREATING A NEW SUBSECTION 20-129 (d) (3) REGARDING NONSERVICE DEATH DURING QUALIFIED MILITARY SERVICE; ~~BY AMENDING CODE SECTION 20-129 (c), VESTING, BY PROVIDING PAYMENT OF VESTED BENEFITS SHALL ONLY BE MADE UPON A WRITTEN REQUEST FOR PAYMENT AS REQUIRED BY THE BOARD OF TRUSTEES;~~ AMENDING CODE SECTION 20-129 (H), PAYMENT OF BENEFITS BY REQUIRING THAT THE PAYMENT OF BENEFITS SHALL BE IN COMPLIANCE WITH THE INTERNAL REVENUE CODE AND REGULATIONS PROMULGATED THEREUNDER; AMENDING CODE SECTION 29-129 (I), LIMITATION ON ANNUAL BENEFITS, BY PROVIDING FOR LIMITATIONS ON ANNUAL BENEFITS AS REQUIRED BY SECTION 415, INTERNAL REVENUE CODE; CREATING A NEW CODE SECTION 20-129 (J), USERRA, PROVIDING FOR CONTRIBUTIONS, BENEFITS AND SERVICE CREDIT DURING QUALIFIED MILITARY SERVICE UNDER THE UNIFORM SERVICES EMPLOYMENT AND REEMPLOYMENT ACT, SECTION 414(U) OF THE INTERNAL REVENUE CODE AND CHAPTERS 175 AND 185, FLORIDA STATUTES; CREATING A NEW CODE SECTION 20-129 (K) REGARDING RETIREE MEDICAL PREMIUMS FOR PUBLIC SAFETY OFFICERS; CREATING A NEW SUBSECTION (E), DIFFERENTIAL WAGE PAYMENTS, TO SECTION 20-135, MISCELLANEOUS PROVISIONS, RESPECTING DIFFERENTIAL WAGE PAYMENTS IN COMPLIANCE WITH INTERNAL REVENUE CODE SECTIONS 3401(H)(2) AND 414(U)(1)(C); AMENDING SECTION 20-135, MISCELLANEOUS MATTERS, SUBSECTION (G), ROLLOVER DISTRIBUTIONS, REQUIRING COMPLIANCE WITH INTERNAL REVENUE PROVISIONS AND TREATMENT OF NON-SPOUSE BENEFICIARIES AS A QUALIFIED DISTRIBUTE; PROVIDING FOR REPEAL OF CONFLICTING ORDINANCE PROVISIONS, FOR SEVERABILITY AND EFFECTIVE DATE.

WHEREAS, the City of Fort Lauderdale's Police and Firefighters' Retirement System ("Plan") has recently applied for an IRS Letter of Determination with respect to qualification of the government plan under Internal Revenue Codes and regulations; and

WHEREAS, it is recommended that the City Commission adopt an Ordinance amending and restating the Plan as set forth herein in order to continue to meet compliance with Internal Revenue regulations concerning the qualifications of a government plan; and

WHEREAS, the City Commission determines that adoption of the Ordinance serves a valid municipal purpose and is in the best interests of the City;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF FORT LAUDERDALE, FLORIDA:

SECTION 1. That Chapter 20, Personnel, Article IV, Pensions, Division 3, Police and Firefighters' Retirement System, of the Code of Ordinances of the City of Fort Lauderdale, Florida, is hereby amended and restated to read as follows:

Sec. 20-126. Plan established; purpose; effective date.

There is hereby established a "City of Fort Lauderdale Police and Firefighters' Retirement System", comprising a comprehensive amended Retirement Plan for the police and fire employees, who have received their State Certification, other than the general employees. The purpose of this Plan is to establish amended terms and conditions under which Retirement benefits will be provided to eligible employees of the City. The benefits under the Plan shall be in addition to amounts received as federal social security benefits, except where social security benefits are specifically applied as offsets in the case of disability benefits hereunder; the benefits under this Plan shall also be in addition to benefits received by any Member from any other private or public Retirement System. The effective date of the provisions of this division shall be January 3, 1973.

Sec. 20-127. Definitions.

As used herein, unless otherwise defined or required by the context the following words or phrases shall have the meanings indicated:

Actuarially equivalent means a benefit of equivalent value to the benefit which would

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otherwise have been provided, determined using the RP-2000 Mortality Table, projected by Scale AA to 2012 (with a blended rate for members of eighty (80) percent male and twenty (20) percent female and a blended rate for joint annuitants of twenty (20) percent male and eighty (80) percent female) and interest of seven and one-half (7½) percent per annum before and after Retirement, and on the basis of other appropriate actuarial assumptions and methods used by the actuary. For disabled Members the basis shall be determined as outlined in the preceding sentence, using the RP-2000 Disabled Mortality Table.

Additional Premium Tax Revenues means revenues received by the City pursuant to F.S. §§ 175.121 and 185.10 (1999) that exceed the amount received for calendar year 1997.

Agreement means this written instrument setting forth the provisions of the Retirement System.

Average Monthly Earnings means one-twelfth (1/12) of the arithmetic average of annual Earnings for the highest two (2) years preceding the actual Retirement or Termination Date of a Member, or the DROP Retirement Date of a DROP Participant; provided, however, for Police Officers hired on or after April 1, 2014, Average Monthly Earnings means one-twelfth (1/12) of the arithmetic average of annual Earnings for the highest five (5) years preceding the actual Retirement or Termination Date of a Member, or the DROP Retirement Date of a DROP Participant.

BAC-DROP means a partial lump sum distribution of a benefit actuarially calculated sum under the provisions of section 20-129(b)(1.2).

Beneficiary means the person or persons entitled to receive any benefits hereunder at the death of a Member and designated in accordance with the following:

- (1) Each Member may, on a form provided for that purpose, signed and filed with the Board of Trustees, designate a choice of one or more persons, named sequentially or jointly, as his or her Beneficiary (or Beneficiaries) to receive the benefit, if any, which may be payable in the event of his or her death; and each designation may be revoked by such Member by signing and filing with the Board of Trustees a new designation-of-beneficiary form.
- (2) If no Beneficiary is named in the manner provided in (1) above, or if no Beneficiary designated by the Member survives him or her, the death benefit, if any, which

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may be payable under the Plan with respect to such deceased Member shall be paid by, in the discretion of the Board, to the estate of such deceased Member, provided that the Board, in its discretion, may direct that the commuted value of the remaining monthly income payments be paid in a lump sum.

- (3) Any payment made to any person pursuant to these provisions shall operate as a complete discharge of all obligations under the Plan with regard to the deceased Member and any other persons with rights under the Plan and shall not be subject to review by anyone but shall be final, binding, and conclusive on all persons ever interested hereunder.
- (4) Notwithstanding any other provisions of law to the contrary, the surviving spouse of any pension Participant Member killed in the line of duty shall not lose survivor Retirement benefits if the spouse remarries. The surviving spouse of such deceased Member whose benefit terminated because of remarriage shall have the benefit reinstated as of July 1, 1994, at an amount that would have been payable had such benefit not been terminated.

Board of Trustees or Board means the Administrative Board, which shall supervise, administer and manage the System herein provided.

City means the employer, the City of Fort Lauderdale, Florida.

Creditable Service or Credited Service means the aggregate number of years of service, and fractional parts of years of service of any Member, from the date he first entered employment as a Police Officer or Firefighter until either the date of his DROP Retirement or the date his employment shall be terminated by death, retirement, or discharge, whichever event occurs first omitting intervening years and fractional parts of years when such Member may not have been employed by the City, subject to the following conditions:

- (1) No Member will receive credit for years or fractional parts of years of service if he or she has withdrawn his or her contributions to the Fund for those years or fractional parts of years of service, unless the Member repays into the Fund the amount he or she has withdrawn, plus interest determined by the Board. The Member shall have at least ninety (90) days after his or her reemployment to make repayment.

- (2) A Member may voluntarily leave his or her contributions in the Fund for a period of five (5) years after leaving the employ of the City, pending the possibility of being rehired by the City, without losing credit for the time he or she has participated actively as a Firefighter or Police Officer. If the Member is not re-employed by the City as a Firefighter or Police Officer within five (5) years, then his or her contributions shall be returned.
- (3) Credited Service under this Plan shall be provided only for Service as a Police Officer or Firefighter, as defined herein, or for military service, as provided for herein, and does not include credit for any other type of Service.
- (4) In determining the Creditable Service of any Member, credit for up to five (5) years of the time spent in the military service of the Armed Forces of the United States shall be added to the years of actual Service if:
 - a. The Member is in the active employ of the City immediately prior to such service and leaves a position, other than a temporary position, for the purpose of voluntary or involuntary service in the Armed Forces of the United States;
 - b. The Member is entitled to reemployment under the provisions of the Uniformed Services Employment and Reemployment Rights Act; and
 - c. The Member returns to his or her employment as a Firefighter or Police Officer of the City within one (1) year from the date of release from such active service.
 - d. To receive creditable service for such period of military service the Member is not required to make contributions.

Creditable Service of any Member shall not be deemed to be interrupted by:

- (5) Any authorized leave of absence, vacation or period of suspension, provided that all Members similarly situated in similar circumstances shall be treated alike pursuant to uniform, nondiscriminatory rules.
- (6) Any period of disability as approved by the Board.

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- (7) Unless otherwise specifically permitted, no Credited Service for any purpose under the Plan shall be allowed for any period of time which a Member fails to make his required contribution as specified in the System.
- (8) Periods of absence from City employment, where at the Member's written option, City employment prior to such absence is desired to be calculated for Credited Service. In such cases, the actuarial equivalent of the benefit for such Credited Service must be fully purchased in advance by the Member so electing.

DROP means a Deferred Retirement Option Program under section 20-129(b.1).

DROP, 60-Month or 60-Month DROP means a DROP with a maximum DROP Period of sixty (60) months. See section 20-129(b.1)(2).

DROP, 72-Month or 72-Month DROP means a DROP with a maximum DROP Period of seventy-two (72) months. See section 20-129(b.1)(2.1).

DROP, 84-Month or 84-Month DROP means a DROP with a maximum DROP Period of eighty-four (84) months. See section 20-129(b.1)(2.2).

DROP, 96-Month or 96-Month DROP means a DROP with a maximum DROP Period of ninety-six (96) months. See section 20-129(b.1)(2.3).

DROP Account means the Account established for each DROP Participant. The DROP Account shall be part of the Fund. Monies in the DROP Account may be commingled with other assets of the Fund and may be invested by the Board in the same manner as other Fund assets.

DROP Earnings means the earnings that accrue to the DROP Account during the DROP Period, and includes earnings which accrue during an extended period as provided in section 20-129(b.1)(9) and (9.1).

DROP Participant means a Member who meets the DROP eligibility requirements and meets the conditions set forth in section 20-129(b.1) and actually commences participation in the DROP. Except for the death of a Member while a DROP Participant a Member who is a DROP Participant is a retired Member in DROP Retirement and the DROP Retirement shall

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convert to a Normal Retirement at the conclusion of the DROP Period.

DROP Period means, as of April 18, 2010 and thereafter, the period of time commencing when an eligible Member commences his DROP Retirement after attaining his applicable DROP Retirement Date and concluding upon the earliest of (i) a DROP Participant's death during DROP Retirement, (ii) conversion of a DROP Retirement into a Normal Retirement, which such conversion shall occur no later than sixty (60) months after the eligible Member becomes a DROP Participant in a 60-Month DROP, no later than seventy-two (72) months after the eligible Member becomes a DROP Participant in a 72-Month DROP, no later than eighty-four (84) months after a Member becomes a DROP Participant in an 84-Month DROP or no later than ninety-six (96) months after a Member becomes a DROP Participant in a 96-Month DROP, whichever the case may be, or as except as may otherwise be expressly provided herein, or (iii) termination of employment prior to either (i), or (ii) above, to the extent applicable.

DROP Retirement means the status of a Member who meets the DROP eligibility requirements set forth in section 20-129(b.1), elects normal Retirement and elects to have receipt of normal monthly retirement benefits under section 20-129(b) deferred and transferred into a DROP Account, but who does not terminate his employment with the City until the end of the DROP Period.

DROP Retirement Date, as of April 18, 2010 means the date on which a Member first completes twenty (20) years of Creditable Service, without regard to age; provided however, the DROP Retirement Date:

- (1) For the 72-Month DROP is the date on which a Member completes twenty (20) years of Creditable Service, but less than twenty-two (22) years of Creditable Service;
- (2) For the 84-Month DROP is the date on which a Member completes twenty-two (22) years of Creditable Service, but less than twenty-three (23) years of Creditable Service; and
- (3) For the 96-Month DROP is the date on which a Member completes twenty-three (23) years of Creditable Service, but less than twenty-three and 96/100ths (23.96) years of Creditable Service.

Early Retirement is retirement from the service of the City as of the first day of any

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calendar month which is prior to the Member's Normal Retirement Date, but subsequent to the date as of which the Member has attained both fifty (50) years of age and completed ten (10) years of contributing service.

Early Retirement Date shall be the first day of the calendar month coincident with or immediately following the date a Member retires from the service of the City prior to the Member's Normal Retirement Date, but subsequent to the date as of which the Member has attained both fifty (50) years of age and completed ten (10) years of Creditable Service.

Earnings means the fixed monthly remuneration, assignment pay and regular longevity bonuses paid to a Member, including contributions "picked-up" by the City pursuant to section 20-130(a). A Member's Earnings, compensation or salary contributed as employee-elective salary reductions or deferrals to any salary reduction, deferred compensation, or tax-sheltered annuity program authorized under the Internal Revenue Code shall also be deemed to be the Earnings the Member would receive if he or she were not participating in such program and shall be treated as Earnings for retirement purposes. For any person who first becomes a Member in any Plan year beginning on or after January 1, 1996, Earnings for any Plan year shall not include any amounts in excess of the Internal Revenue Code Section 401(a)(17) limitation [as amended by the Omnibus Budget Reconciliation Act of 1993], which limitation of one hundred fifty thousand dollars (\$150,000.00) shall be adjusted as required by federal law for qualified government plans and shall be further adjusted for changes in the cost of living in the manner provided by Internal Revenue Code Section 401(a)(17)(B). For any person who first became a Member prior to the first Plan year beginning on or after January 1, 1996, the limitation on Earnings shall be not less than the maximum compensation amount that was allowed to be taken into account under the Plan as in effect on July 1, 1993, which limitation shall be adjusted for changes in the cost of living since 1989 in the manner provided by Internal Revenue Code Section 401(a) (17). In addition to the foregoing, Earnings for a Police Officer shall include the total cash remuneration, including "overtime" paid by the City to a Police Officer for services rendered in accordance with Section 20-127.5 of the Plan, but shall not include any payments for extra duty or a special detail work performed on behalf of a second party employer.

Employee shall mean all regular employees of the City classified as Police Officers or Firefighters who have received their State Certification.

Extended DROP, Extended DROP Period or Extended 72-Month DROP or Extended 84-Month DROP or Extended 96-Month DROP means the extension of the maximum DROP Period

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from sixty (60) months to seventy-two (72) months, eighty-four (84) months or ninety-six (96) months as provided in City of Fort Lauderdale Ordinance No. C-10-11, amending the Plan, which ordinance has an effective date of April 18, 2010.

Firefighter means any person employed by the City in the Fire Department and who is certified as a Firefighter as a condition of employment in accordance with F.S. § 633.35, and whose duty it is to extinguish fires, to protect life, or to protect property. The term includes all certified, supervisory, and command personnel whose duties include, in whole or in part, the supervision, training, guidance, and management responsibilities of full-time Firefighters, part-time Firefighters or auxiliary Firefighters but does not include part-time firefighters or auxiliary firefighters.

Fund or Plan means the trust Fund originally established and contained hereunder as part of the Retirement Plan.

Investment advisor shall mean any person or entity designated to serve as investment agent and investment advisor for the Fund.

Maximum Accrual Date means the date on which a Firefighter attains maximum benefit accrual under Section 20-129(b)(1)b. or b.i. or the date on which a Police Officer attains maximum benefit accrual under Section 20-129(b)(1)c. or d.

Member means an Employee who fulfills the prescribed participation requirements.

Net rate of investment return means the actual annual (over the Plan Year) rate of return on the Plan's assets (based on market value of assets) reduced by the Plan's administrative and investment fees, commissions and expenses.

Normal Retirement Date means either: (i) the date on which a Member completes twenty (20) years of Creditable Service, or the date on which a former Police Officer or Firefighter would have attained fifty (50) years of age and twenty (20) years of Creditable Service if employment had not been terminated; or (ii) the first day of the month coincident with or next following the date on which a Member has completed ten (10) or more years of Creditable Service and attained fifty-five (55) years of age, whichever (i) or (ii) above shall first occur. Certain Members on approved disability shall have the option to elect treatment under a later normal Retirement date as set forth in section 20-129(a)(2).

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Plan means the City of Fort Lauderdale Police and Firefighters' Retirement System as contained herein and all amendments thereto.

Plan Year means the fiscal year as determined by the Board of Trustees, provided, however, that for the purposes of the administration of DROP Earnings under section 29-129(b.1). Plan Year shall be deemed to be the January 1 through December 31 calendar year.

Police Officer means any person who is appointed or employed full time by any municipality, who is certified or required to be certified as a law enforcement officer in compliance with § 943.1395, Florida Statutes, who is vested with authority to bear arms and make arrests, and whose primary responsibility is the prevention and detection of crime or the enforcement of the penal, criminal, traffic or highway laws of the state. This definition includes all certified supervisory and command personnel whose duties include, in whole or in part, the supervision, training, guidance, and management responsibilities of full-time law enforcement officers, part-time law enforcement officers, or auxiliary law enforcement officers as the same are defined in § 943.10(6) and (8) respectively.

Preexisting condition means:

- (1) Any condition, disease or ailment which existed on or before the date a Member became eligible for Membership in this Retirement System; or
- (2) Any condition, disease or ailment for which a Member received medical or surgical treatment or advice within five (5) years prior to the date such a Member became eligible for Membership in this Retirement System; or
- (3) Any complication of such condition, disease or ailment.

Retirement means a Member's separation from City employment as a Police Officer or Firefighter with immediate eligibility for receipt of benefits under the Plan. Retirement shall also mean the date a Member enters the DROP.

Spouse means the lawfully wedded wife or husband of a Member at the time of his death.

State Certification shall mean certification from the State of Florida (i) pursuant to Section 943.1395, Florida Statutes, for Police Officers or (ii) pursuant to Section 633.35, Florida Statutes, for Firefighters.

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System or Plan means the City of Fort Lauderdale Police and Firefighters' Retirement System as contained herein and all amendments thereto.

Sec. 20-127.5. Overtime Earnings for Police Officers.

(a) For "overtime" paid by the City to a Police Officer on or after January 1, 2007, such "overtime" pay shall be included in the Police Officer's Earnings under this Plan and the Police Officer shall owe contributions thereon in accordance with section 20-130 of this Plan, provided that the "overtime" included in Earnings under this subsection shall not exceed forty (40) hours of "overtime" per Police Officer per calendar year. This Section 20-127.5 is contingent upon there being sufficient Additional Premium Tax Revenues under F.S. Ch. 185, available to fund the "overtime" as a component of Earnings.

(b) In accordance with F.S. § 185.35, subject to the collective bargaining process, this Section 20-127.5 shall be amended as Additional Premium Tax Revenues become available the number of "overtime" hours to be included in Earnings per Police Officer per calendar year may be incrementally increased up to but not exceeding three hundred (300) hours per Police Officer per calendar year.

(c) In the event the annual actuarial report for the Plan indicates that there are not sufficient Additional Premium Tax Revenues available to fund the forty (40) hours of "overtime" to be included as Earnings for Police Officers for the forthcoming calendar year, then the provisions of this Section 20-127.5 shall sunset and be repealed as of December 31st of the calendar year in which the annual actuarial report is issued, unless reviewed and saved from repeal through reenactment and revision by the City Commission in accordance with the revised amount of "overtime" as Earnings that can be funded from available Additional Premium Tax Revenues. It is the intent of this subsection (c) that such reenactment and revision be subject to the collective bargaining process.

Sec. 20-128. Eligibility.

(a) Conditions of eligibility:

(1) Employees who are Members of the City's employees' pension Plan and supplemental Plan at the time of the adoption of this Retirement System shall become Members of this System.

- (2) Except as may be expressly provided otherwise herein, Membership in the System shall be mandatory for all future Employees provided that:
- a. Such Employee satisfactorily completes all required medical examinations for an Employee of his classification.
 - b. Such Employee meets all requirements of the City for employment as a Police Officer or Firefighter.
- (3) Firefighters and Police Officers who are Members of the City's employees' pension Plan but not of the supplemental Plan as of the January 3, 1973 effective date of the adoption of this System, or who did not participate under the basic Plan when first eligible, may become Members of this System provided that:
- a. The amount allocated to the Employee's Account under Chapters 175 and 185, Florida Statutes, is transferred to this Fund.
 - b. The Employee shall agree that his share of future Florida Statutes chapters 175 and 185 monies shall be deposited to this Fund.
 - c. The Employee deposits into this Fund an amount equal in total to what he would have contributed under the basic Plan had he been covered under it since first eligible, plus interest at a rate to be determined by the Board. The methods and procedures to be followed with regard to the above shall be determined by the Board.
- (4) Employees who were previously employed by the City but who subsequently become Employees as defined herein shall be eligible for Membership under this System; provided, however, that for the purposes of this System, Creditable Service shall include only that period of employment during which such persons are Employees as defined herein, except as set forth below.
- a. For those Police Officers or Firefighters who were hired by the City prior to receiving their State Certification, such Police Officers or Firefighters shall be Members of the City's General Employees' Retirement System until they terminate or receive their State Certification, whichever shall first occur.

b. Upon receiving their State Certification, for those Police Officers or Firefighters who were hired by the City prior to receiving their State Certification, Creditable Service shall include the period of time between their initial date of hire and the date of their State Certification, or six (6) months, whichever period of time is shorter, upon payment of any additional contributions which might be owed to the Plan pursuant to section 20-130(a) after transfer from the City's General Employees Retirement System of those contributions made by the Member during the period prior to the Member's State Certification.

(5) Participation in the Plan shall be optional for the Fire Chief and the Police Chief.

(b) Application. Each Employee shall complete an application form, within the time limit established by the Board, covering the following points, as well as such other points or items as may be prescribed by the Board:

(1) Such Employee's acceptance of the terms and conditions of the Plan and pension trust agreement; and, if requested,

(2) Such Employee's designation of a Beneficiary or Beneficiaries.

(c) Change in designation of Beneficiary or Joint Annuitant.

(1) If a Member has elected an option with a joint annuitant or Beneficiary and his retirement income benefits have commenced, the Member may thereafter change the designated joint annuitant or Beneficiary in accordance with the provisions of Section 20-131(a)(4)a. through e. below.

Sec. 20-129. Retirement dates and benefits.

(a) Retirement dates:

(1) Normal Retirement Date. A Member shall be eligible to retire at his Normal Retirement Date.

(2) Election of Normal Retirement Date. Members on approved disability may elect

between Normal Retirement Dates as set forth below:

- a. Members on approved disability, where the date of disability as determined by the Board is prior to September 13, 1992 for Members who are Police Officers and is prior to January 13, 1993 for Members who are Firefighters, may elect treatment under either the earlier Normal Retirement Date of forty-seven (47) years of age and twenty (20) years of Creditable Service ("47 and 20 Normal Retirement Date") or the later Normal Retirement Date of fifty (50) years of age and twenty (20) years of Creditable Service ("50 and 20 Normal Retirement Date").
- b. Members on approved disability, where the date of disability as determined by the Board is (i) prior to October 1, 1997 but after September 13, 1992 for Members who are Police Officers or, (ii) prior to October 1, 1997 but after January 13, 1993 for Members who are Firefighters may elect treatment under either the earlier Normal Retirement Date of twenty (20) years of Creditable Service ("Twenty and Out Normal Retirement Date") or the later "47 and 20 Normal Retirement Date".

Such election under a. or b. above shall be made by delivering written notice of such election to the Office of the Retirement System within sixty (60) days of the effective date of this amendment. Such written notice shall be on forms promulgated by the Board and distributed to the Members on approved disability as set forth above. In the event a Member who is eligible to elect treatment under either (i) the earlier "47 and 20 Normal Retirement Date" or the later "50 and 20 Normal Retirement Date" or (ii) the earlier "Twenty and Out Normal Retirement Date" or the later "47 and 20 Normal Retirement Date" fails to timely deliver written notice of the election as set forth above, such Member's Retirement shall be governed by the applicable later Normal Retirement Date as set forth in a. or b. above.

- (3) Early Retirement. A Member shall be eligible to retire at his Early Retirement Date. In the event of Early Retirement, payment of retirement income will be governed as follows:
 - a. The monthly amount of retirement income payable to a Member who retires on Early Retirement shall be an amount computed as described in F.S. §

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175.162(2)(a), for Firefighters or F.S. § 185.16(2)(2010), for Police Officers, taking into account his credited service to the date of actual retirement and his final monthly compensation as of such date, such amount of retirement income to be actuarially reduced to take into account the Member's younger age and the earlier commencement of retirement income payments. In no event shall the early retirement reduction exceed three (3) percent for each year by which the Member's age at retirement preceded the Member's Normal Retirement Date, as provided in (1999) F.S. § 175.162(2), for Firefighters and (1999) F.S. § 185.16(1), for Police Officers.

- b. The first payment will be made on a Police Officer's Early Retirement Date and the last payment will be the payment due next preceding the retired Police Officer's death; except that, in the event the Police Officer dies before receiving retirement benefits for a period of ten (10) years, the same monthly benefit will be paid to the Beneficiary designated by the Police Officer for the balance of such ten (10) year period, or, if no designated Beneficiary is surviving, the same monthly benefit for the balance of such ten (10) year period shall be payable as provided in (1999) F.S. § 185.162.
 - c. The first payment will be made on a Firefighter's Early Retirement Date, or on the first day of the month coincident with or next following his or her actual Early Retirement Date, if later, and the last payment will be the payment due next preceding the retired Firefighter's death; except that, in the event the firefighter dies after retirement but before he or she has received retirement benefits for a period of ten (10) years, the same monthly benefit will be paid to the beneficiary (or beneficiaries) as designated by the Firefighter for the balance of such ten-year period.
- (b) Normal Retirement Benefits:
- (1) Amount. The monthly normal Retirement benefit for Members shall be determined in accordance with one of the following benefit accrual formulas set forth in subsections (b)(1)a., (b)(1)b., (b)(1)b.1, (b)(1)c., or (b)(1)d. below:
 - a. An average equal to three (3) percent of Average Monthly Earnings as defined in section 20-127 for each of the first twenty (20) years of Creditable Service, plus two (2) percent for each additional year of

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Creditable Service thereafter ("3 + 2 benefit accrual formula") with any final fractional year to be prorated.

- b. For Firefighters, an amount equal to three (3) percent of Average Monthly Earnings as defined in section 20-127 for each of the first ten (10) years of Creditable Service plus three and one-quarter ($3\frac{1}{4}$) percent of Average Monthly Earnings for each year of Creditable Service after completion of the first ten (10) years but not for Service in excess of twenty (20) years, plus three (3) percent of Average Monthly Earnings for each year of Service in excess of the first twenty (20) years of Creditable Service ("Firefighter 3 / $3\frac{1}{4}$ / 3 benefit accrual formula"), with any final fractional year to be prorated. The maximum benefit accrual permitted under this Firefighter 3 / $3\frac{1}{4}$ / 3 benefit accrual formula is seventy-five (75) percent of Average Monthly Earnings, except as may otherwise be specifically provided herein.
- i. Firefighters who became Members of the Plan on or after December 10, 1993 shall have their normal Retirement benefit calculated in accordance with the Firefighter 3 / $3\frac{1}{4}$ / 3 benefit accrual formula set forth in subsection (b)(1)b. above for all years of Credited Service.
- ii. Firefighters who are Members of the Plan on January 19, 1994, but who are not in the group described in subsection (b)(1)b.i. above, shall have their normal Retirement benefit calculated in accordance with the Firefighter 3 / $3\frac{1}{4}$ / 3 benefit accrual formula set forth in subsection (b)(1)b. above for all years of Credited Service, unless they have delivered a written election to the Office of the Retirement System and the City's Finance Director prior to March 31, 1994 electing to continue to accrue benefits in accordance with the 3 + 2 benefit accrual formula set forth in subsection (b)(1)a. above.
- iii. Firefighters who are Members of the Plan and who have, as of January 19, 1994, attained or exceeded the maximum benefit accrual permitted under the Firefighter 3 / $3\frac{1}{4}$ / 3 benefit accrual formula set forth in subsection (b)(1)b. above, shall be permitted to retain benefit accruals earned through January 19, 1994, but shall not be permitted any further benefit accrual after January 19, 1994, unless they have timely elected, as set forth in subsection (b)(1)b.ii.

above, to continue to accrue benefits under the 3 + 2 benefit accrual formula set forth in subsection (b)(1)a. above.

- iv. Firefighters who became Members of the Plan prior to December 10, 1993, but who elected pursuant to section (b)(1)b.ii. to continue to accrue benefits in accordance with the 3 + 2 benefit accrual formula set forth in subsection (b)(1)a. above may elect to accrue benefits in accordance with the Firefighter 3 / 3 ¼ / 3 benefit accrual formula set forth in subsection (b)(1)b. above, for all years of Creditable Service, by delivery of a written notice of election to the Office of the Retirement System and the City's Finance Director no later than December 15, 1997 or Retirement, whichever shall first occur. The election to convert hereunder shall be at no cost to the Member. DROP Participants shall not be eligible to elect the conversion hereunder.
 - v. Firefighters who have attained their Normal Retirement Date on or before October 2, 1996 shall be permitted to purchase up to one (1) year of additional Credited Service at the full actuarial equivalent cost as determined by the Plan's actuary. A Firefighter purchasing such additional Credited Service may utilize this provision to extend the maximum benefit accrual under section 20-129(b)(1)b. to seventy-eight (78) percent of Average Monthly Earnings.
- b.1. Firefighters, who were accruing Creditable Service as of October 1, 2002 pursuant to the "Firefighter 3 / 3 ¼ / 3 benefit accrual formula," and who were DROP Participants as of October 1, 2002 and in the employ of the City on October 1, 2002 and Firefighters who become Members of this Plan on or after October 1, 2002, shall accrue an amount equal to 3.38% of Average Monthly Earnings as defined in Section 20-127 for all years of Creditable Service ("Firefighter 3.38% benefit accrual formula"), with any final fractional year to be prorated. The maximum benefit accrual permitted under this Firefighter 3.38% benefit accrual formula is eighty-one (81%) percent of Average Monthly Earnings, except as may otherwise be specifically provided below:
- i. DROP Participants. Firefighters converting from a Firefighter 3 / 3 ¼ /

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3 benefit accrual formula to a Firefighter 3.38% benefit accrual formula who (i) are still in the employ of the City as of October 1, 2002 and (ii) are DROP Participants as of October 1, 2002 shall be permitted to exceed the maximum benefit accrual of 81% for Creditable Service earned on or before October 1, 2002, but not to exceed a maximum benefit accrual of 91.26%.

ii. Eligible, But Not Electing DROP.

Firefighters converting from a Firefighter 3 / 3¼ / 3 benefit accrual formula to a Firefighter 3.38% benefit accrual formula who (i) are still in the employ of the City as of October 1, 2002, (ii) first attained DROP Retirement Date III on or before October 1, 2002, and (iii) did not elect to participate in DROP on or before October 1, 2002, shall be permitted to exceed the maximum benefit accrual of 81% for Creditable Service earned on or before October 1, 2002, but not to exceed a maximum benefit accrual of 91.26%.

iii. Firefighters converting from a Firefighter 3 / 3¼ / 3 benefit accrual formula to a Firefighter 3.38% benefit accrual formula who (i) are not DROP Participants as of October 1, 2002, (ii) are still in the employ of the City as of October 1, 2002, and (iii) have twenty-three (23) or more years of Creditable Service as of October 1, 2002, shall be permitted to exceed the maximum benefit accrual of 81% for Creditable Service earned on or before October 1, 2002, but not to exceed a maximum benefit accrual of 91.26%.

iv. Firefighters who in converting to the Firefighter 3.38% benefit accrual formula exceed the otherwise applicable maximum accrual rate of 81% shall not continue to accrue Creditable Service for Service rendered after October 1, 2002.

- c. For Police Officers, an amount equal to three (3) percent of Average Monthly Earnings as defined in section 20-127 for all years of Creditable Service ("police 3 + 3 benefit accrual formula"), with any final fractional year to be prorated. The maximum benefit accrual permitted under this police 3 + 3 benefit accrual formula is eighty-one (81) percent of Average Monthly

Earnings, except as may otherwise be specifically provided herein.

- i. Police Officers who became Members of the Plan on or after October 1, 1994 shall have their normal Retirement benefit calculated in accordance with the police 3 + 3 benefit accrual formula set forth in subsection (b)(1)c. above.
- ii. Police Officers who became Members of the Plan prior to October 1, 1994 and who have not retired shall have their normal Retirement benefit calculated in accordance with the police 3 + 3 benefit accrual formula set forth in subsection (b)(1)c. above, for all years of Creditable Service prior to October 19, 1994, unless they deliver a written election to the Office of the Retirement System and the City's Finance Director prior to March 31, 1995 or Retirement, whichever shall first occur, electing to continue to accrue benefits in accordance with the 3 + 2 benefit accrual formula set forth in subsection (b)(1)a. above.
- iii. Police officers who are Members of the Plan and who have, as of October 18, 1994, attained or exceeded the maximum benefit accrual permitted under the police 3 + 3 benefit set forth in subsection (b)(1) c. above, shall be permitted to retain benefit accruals earned through October 18, 1994, but shall not be permitted any further benefit accrual after October 18, 1994, unless they have timely elected, as set forth in subsection (b)(1)c.ii. above, to continue to accrue benefits under the 3 + 2 benefit accrual formula set forth in subsection (b)(1)a. above.
- d. Police Officers, who were accruing Service as of October 1, 2000 pursuant to the "Police 3 + 3 benefit accrual formula" as set forth in Section 20-129 (b)(1)c. above, shall accrue an amount equal to 3.38% of Average Monthly Earnings as defined in Section 20-127 for all years of Creditable Service ("Police 3.38% benefit accrual formula"), with any final fractional year to be prorated. The maximum benefit accrual permitted under this Police 3.38% benefit accrual formula is eighty-one (81%) percent of Average Monthly Earnings, except as may otherwise be specifically provided below:

- i. Police Officers converting from a Police 3 + 3 benefit accrual formula to a Police 3.38% benefit accrual formula as set forth in Section 20-129 (b)(1)d. above and who (i) first attained forty-seven (47) years of age and twenty (20) years of Service on or before October 1, 1997 and (ii) failed to elect to participate in DROP, shall be permitted to exceed the maximum benefit accrual of 81% for Creditable Service earned on or before October 1, 2000, but not to exceed a maximum benefit accrual of 91.26%. Police Officers in Section 20-129(b)(1)d.i. who, on the date of converting to a 3.38% benefit accrual formula exceed the otherwise applicable maximum accrual rate of 81% shall not continue to accrue Creditable Service for Service after October 1, 2000.
- ii. Police Officers converting from a Police 3 + 3 benefit accrual formula to a Police 3.38% benefit accrual formula as set forth in Section 20-129 (b)(1)d. above and who as of October 1, 2000 (i) had twenty-four (24) or more years of Creditable Service, but (ii) had not attained 47 years of age, shall be permitted to exceed the maximum benefit accrual of 81% for Creditable Service earned on or before October 1, 2000, but not to exceed a maximum benefit accrual of 91.26%. Police Officers in Section 20-129(b)(1)d.ii. who, on the date of converting to a 3.38% benefit accrual formula exceed the otherwise applicable maximum accrual rate of 81% shall not continue to accrue Creditable Service for Service after October 1, 2000.
- iii. Police Officers converting from a Police 3 + 3 benefit accrual formula to a Police 3.38% benefit accrual formula as set forth in Section 20-129 (b)(1)d. above who (i) first became DROP Participants on or after March 1, 1998 and (ii) are still in the employ of the City on October 1, 2000, shall have their normal Retirement benefits adjusted in accordance with the increase in benefit accrual rate under Section 20-129 (b)(1)d. above, and shall be permitted to exceed the maximum benefit accrual of 81% for Creditable Service earned prior to becoming DROP Participants, but not to exceed a maximum benefit accrual of 91.26%.
- iv. For Police Officers hired on or after April 1, 2014, the multiplier shall

be three (3) percent of Average Monthly Earnings as defined in section 20-127 for all years of Creditable Service, with any final fractional year to be prorated. The maximum benefit accrual permitted for such Police Officers under this provision shall be seventy-five (75) percent of Average Monthly Earnings.

- (1.1) Two (2%) percent bonus for Firefighters. For Members who are Firefighters who are in the employ of the City on or after January 24, 1992, and who receive, after January 24, 1992, their initial monthly normal Retirement benefit pursuant to subsection 29-129(b)(1), the amount of the monthly normal Retirement benefit provided for above in this subsection 20-129(b)(1) shall be increased by adding two (2) additional percentage points to the benefit accrual formula set forth in subsection 20-129(b)(1) above. The bonus points provided for in this subsection shall be added to the otherwise applicable maximum benefit accrual. The bonus points provided for in this subsection shall be available to Members who have elected the early window for normal Retirement under subsection 20-129(b)(4). The two (2%) percent bonus provided for in this subsection (b)(1.1) shall not be available to Firefighters who became Members after December 10, 1993.
- (1.2) BAC-DROP. BAC-DROP is a partial lump sum distribution of a benefit actuarially calculated sum. An eligible Member may have a portion of his normal Retirement benefit under section 20-129(b)(1) paid in a lump sum with the remaining monthly benefits adjusted in accordance with the provisions of the benefit actuarially calculated deferred Retirement option program (BAC-DROP), as hereinafter set forth.
- a. 36-Month BAC-DROP. An eligible Member may elect to receive as a lump sum BAC-DROP distribution an amount, not to exceed the equivalent of thirty-six (36) months of Normal Retirement Benefits as determined under section 20-129(b)(1). The amount of the lump sum BAC-DROP distribution elected by the eligible Member must be expressed in whole number multiples of the monthly normal Retirement benefit as described above. The monthly Normal Retirement Benefits otherwise due the BAC-DROP eligible Member shall be actuarially reduced by the amount of the lump sum BAC-DROP distribution elected, so that when (i) the amount of the lump sum BAC-DROP distributions elected is considered together with (ii) the future actuarially reduced monthly Normal Retirement Benefits, the combination of

(i) and (ii) above has an actuarial equivalent cost to the Plan of the Member not participating in BAC-DROP. The actuarial reduction and actuarial equivalent values shall be determined by the Plan's actuary.

- b. The Member may elect to defer receiving the lump sum 36-Month BAC-DROP distribution described above for a period not to exceed twelve (12) months after the Member's termination of employment with the City. Interest shall not be paid on the deferred lump sum BAC-DROP distribution. The exercise of rights under this subsection shall be consistent with the rules of constructive receipt under the Internal Revenue Code.
- c. In order for a Member to be eligible to participate in BAC-DROP, the Member must have minimally attained his Normal Retirement Date. No Member who elects a DROP Retirement is eligible to participate in BAC-DROP.
- d. To qualify for participation in BAC-DROP, an eligible Member must elect to participate in BAC-DROP at the time of application for Retirement and at least thirty (30) days prior to the date of Retirement.
- e. 60-Month BAC-DROP. A Member who was eligible to participate in DROP on or before April 17, 2010, but who did not elect to participate in DROP on or before April 17, 2010, may elect a partial lump sum BAC-DROP distribution in an amount not to exceed sixty (60) months Normal Retirement Benefits based upon the Member's accrued pension benefit as valued on the date of termination of employment upon the following terms and conditions:
 - 1. A Member electing the 60-Month BAC-DROP under section 20-129(b)(1.2)e., must (i) on or before October 1, 2011 elect to receive the partial lump sum BAC-DROP distribution and (ii) terminate his employment with the City no later than October 1, 2012.
 - 2. A Member who elects to participate in DROP or the 36-Month BAC-DROP shall not be eligible to elect the partial lump sum BAC-DROP distribution under section 20-129(b)(1.2)e.

3. The partial lump sum BAC-DROP distribution under section 20-129(b)(1.2) shall be (i) paid in whole or in part directly to the Member or (ii) the Member may elect that all or a portion of the lump sum BAC-DROP distribution be made in the form of a direct rollover to an eligible recipient specified by the Member in accordance with section 20-135(f) of the Plan, with such distributions under (i) and (ii) above being made no later than sixty (60) days after the Member's termination of employment with the City.
4. A Member timely electing the partial lump sum BAC-DROP distribution under section 20-129(b)(1.2)e. shall have the balance of his monthly Normal Retirement Benefits actuarially adjusted in accordance with the provisions of section 20-129(b)(1.2)a. above. The actuarial adjustment and actuarial equivalent values shall be determined by the Plan's actuary at the Member's expense, if any.
5. As a condition precedent to the eligible Member's election of a partial lump sum BAC-DROP distribution under section 20-129(b)(1.2)e., the Member shall be required to execute and deliver to the director of human resources an irrevocable resignation and waiver form, on form promulgated by the City Attorney. The resignation and waiver form shall provide for the Member's irrevocable resignation from employment on a date on or before October 1, 2012. The administration and timing of execution and delivery of the resignation and waiver form shall meet the requirements of the Age Discrimination in Employment Act and the Older Worker's Benefits Protection Act, as same may be amended from time to time. The eligible Member must execute and deliver the irrevocable resignation and waiver form to both the Board and the City's human resources director at least forty-five (45) days prior to the Member's termination of employment.

(2) Duration, survivor benefits.

- a. Except as is otherwise provided under section 20-129(b.1)(10) for Deferred Retirement Option Program, and under Section 20-131, Optional Forms of Retirement Benefits, a Member retiring hereunder on or after his Normal

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Retirement Date shall receive a monthly benefit which shall commence on or after his Normal Retirement Date and be continued thereafter during his lifetime.

- b. For Members who are in DROP Retirement, as to the balances in a DROP Account, duration and survivor benefits payable upon the death of a DROP Participant shall be as provided in section 20-129(b.1)(10).
- c. Upon the death of a Member who is not a DROP Participant, where either (i) the Member has died after receiving ten (10) years of Retirement benefits, or (ii) the Member has elected treatment under the duration, survivor benefit formula in lieu of the ten-year certain formula in section 29-129(h)(1)a., then the full Retirement benefit shall be continued to his spouse as of the date of death for one (1) year and sixty (60) percent of said amount continued thereafter until the earlier of death or remarriage of such spouse.
- d. In addition, there shall be paid to each child of such deceased Member until the earlier of such child marrying, dying or attaining age eighteen (18), in equal monthly installments, an amount equal to twenty (20) percent of the Member's Retirement benefit, subject to an overall maximum (spouse and children) of one hundred (100) percent of such deceased Member's monthly benefit.
- e. If there is no spouse, or if upon the spouse's death or remarriage there is such a child or children surviving, each child shall receive a monthly amount equal to twenty-five (25) percent of the Member's full monthly benefit, subject to an overall maximum of one hundred (100), payable until the earlier of such child's death, marriage or the attaining of age eighteen (18).
- f. Notwithstanding anything herein to the contrary, as to a Member retiring prior to December 31, 1999, upon the death of the Member and subsequent remarriage of the deceased Member's surviving spouse on or after the effective date of this Ordinance, the surviving spouse's benefit shall continue until death, provided, however, that for Members retiring on or after December 31, 1999, upon the death of the Member the subsequent remarriage of the surviving spouse will be an event that terminates the

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surviving spouse's survival benefit under Section 20-129(b)(2).

- g. For Police Officers hired on or after April 1, 2014, survivor benefits shall be limited to the ten-year certain formula in section 20-129(h)1.a. and the duration, survivor benefits under section 20-129(b)(2)c. through f. shall not be available to such Police Officers, provided, however, that for Police Officers hired on or after April 1, 2014, such Police Officers shall still have the option to choose any of the benefit levels in existence on December 3, 2013 at a reduced actuarial rate which is the equivalent of the actuarial rate for the ten-year certain formula in section 20-129(h)1.a.
- (3) Credit for Service in different categories of employment. As regards any Member under the System who has been employed by the City as both an employee as defined in the City's General Employee's Retirement System and as a Police Officer or Firefighter, the Retirement benefit for any such Member shall be computed so that Creditable Service as an employee shall be based upon the benefit provision of the General Employees' Retirement System and as regards Creditable Service as a Police Officer or Firefighter, the Retirement benefit shall be computed on the basis of the benefit formula of this System.
- (4) Early window for normal Retirement; bonus incentive for Firefighters.

 - a. For a period commencing January 31, 1994 and ending March 31, 1994, Members who are Firefighters who have attained forty-seven (47) years of age or more and twenty-five (25) or more years of Creditable Service as of January 31, 1994 shall be eligible for normal Retirement under subsection 20-129(b)(1), provided such Member files written notice of election of the Retirement opportunity under this subsection (b)(4) with the Office of the Retirement System and the City Finance Director on or before March 31, 1994 and such Member actually retires on or before April 7, 1994. All Retirements administered under this subsection (b)(4) and the time periods set forth herein shall be subject to compliance with Title II of the Older Workers Benefit Protection Act.
 - b. Those eligible Members electing the Retirement opportunity provided for in this subsection (b)(4) shall have their normal Retirement benefit calculated in accordance with the 3 + 3 benefit accrual formula set forth in subsection

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20-129(b)(1)b. for all years of Credited Service, without regard to the maximum accrual limitations set forth in such subsection 20-129(b)(1)b. Eligible Members retiring under this subsection (b)(4) shall have the two percentage points set forth in subsection 20-129(b)(1.1) added to their benefit accrual formula for their normal Retirement benefit.

- c. As a bonus incentive for eligible Members electing the Retirement opportunity provided for in this subsection (b)(4), the amount of the normal Retirement benefit provided for in subsection 20-129(b)(4)b. above shall be increased in adding seven (7) additional percentage points to the benefit accrual formula otherwise applicable under subsection 20-129(b)(4)b. above.

(5) Early window for normal Retirement for certain Police Officers; bonus incentive.

- a. The procedures and provisions of section 20-129(b)(4)a. concerning an early window for normal Retirement are hereby made applicable, for a period of ninety (90) days from the effective date of this subsection (5), to Members who are Police Officers who have attained the rank of captain, major, deputy chief or chief and who otherwise qualify for the early window under section 20-129(b)(4)a. All time frames for the administration, election and eligibility for the early window for normal Retirement hereunder shall be measured from the effective date of this subsection (5).
- b. The four (4) additional percentage point bonus incentive set forth in section 20-129(b)(4)b. shall apply to eligible Members electing the early window of Retirement under this subsection (5).

(b.1) Deferred Retirement Option Program. A Deferred Retirement Option Program ("DROP") is hereby created for eligible Members. The DROP is intended to comply with all the provisions of the Internal Revenue Code applicable to this Plan and to all provisions of F.S. Chs. 175 and 185, applicable to this local Plan receiving state premium tax monies Notwithstanding anything to the contrary herein, neither the Board nor the City shall take any action contrary to the Internal Revenue Code provisions applicable to this Plan, the tax qualification status of this Plan, or contrary to any provisions of F.S. Chs. 175 and 185, applicable to this local Plan receiving state premium tax monies.

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- (1) A Member who attains DROP Retirement date, on or after April 1, 2004 without regard to age, shall be eligible to participate in DROP as hereinafter provided.
- (2) 60-MONTH DROP. A Member who commences his DROP Period on or after April 1, 2004 but before April 18, 2010 may participate in DROP for a maximum of sixty (60) months provided the Member's DROP Period commences on or before the first day of the month coincident with or next following the date the Member completes twenty-two (22) years of Creditable Service. For each month or fraction thereof the Member delays entry into the 60-Month DROP following the Member's completion of twenty-two (22) years of Creditable Service, the sixty (60) month maximum period of DROP participation shall be correspondingly reduced by one (1) month or fraction thereof.
 - a. On and after April 1, 2004 but before April 18, 2010, eligibility to participate in the 60-Month DROP shall terminate upon the earlier of (i) sixty (60) months of DROP participation, (ii) completion of the twenty-seventh (27th) year of Creditable Service, (iii) death of the Member during DROP Retirement, or (iv) termination of employment with the City.
 - b. For the 60-Month DROP periods that commence on or after April 1, 2004 but before April 18, 2010, the 60-Month DROP period shall terminate upon the earlier of (i) sixty (60) months of DROP participation, (ii) completion of the twenty-seventh (27th) year of Creditable Service, (iii) death of the Member during DROP Retirement, or (iv) termination of employment with the City.
 - c. For a Police Officer or Firefighter who becomes a Member of the Plan on or after April 18, 2010, such Member will not be eligible to become a DROP Participant until completing twenty-two (22) years of Creditable Service.
- (2.1) 72-Month DROP. Except as provided in section 20-129(b.1)(2)c. above, effective April 18, 2010 and thereafter, a Member who has completed twenty (20) or more years of Creditable Service, but less than twenty-two (22) years of Creditable Service, shall be eligible to participate in DROP up to a maximum DROP Period of seventy-two (72) months.
 - a. For those Members who elect to participate in the 72-Month DROP,

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eligibility to participate in the 72-Month DROP shall terminate and the 72-Month DROP shall likewise terminate upon the earlier of (i) seventy-two (72) months of DROP participation; (ii) completion of twenty-eight (28) years of Creditable Service; (iii) death of a Member during the 72-Month DROP; or (iv) termination of employment with the City.

- (2.2) 84-Month DROP. Effective April 18, 2010 and thereafter, a Member who has completed twenty-two (22) years of Creditable Service, but less than twenty-three (23) years of Creditable Service, shall be eligible to participate in DROP up to a maximum DROP period of eighty-four (84) months.
- a. For those Members who elect to participate in the 84-Month DROP, eligibility to participate in the 84-Month DROP shall terminate and the 84-Month DROP shall likewise terminate upon the earlier of (i) eighty-four (84) months of DROP participation; (ii) completion of thirty (30) years of Creditable Service; (iii) death of a Member during the 84-Month DROP; or (iv) termination of employment with the City.
- (2.3) 96-Month DROP. Effective April 18, 2010 and thereafter, a Member who has completed twenty-three (23) years of Creditable Service, but less than twenty-three and 96/100 (23.96) years of Creditable Service, shall be eligible to participate in DROP up to a maximum DROP period of ninety-six (96) months.
- a. For those Members who elect to participate in the 96-Month DROP, eligibility to participate in the 96-Month DROP shall terminate and the 96-Month DROP shall likewise terminate upon the earlier of (i) ninety-six (96) months of DROP participation; (ii) completion of thirty-one and 96/100 (31.96) years of Creditable Service; (iii) death of a Member during the 96-Month DROP; or (iv) termination of employment with the City.
- b. For each month or fraction thereof a Member delays entry into the 96-Month DROP following the Member's attainment of twenty-three and 96/100 (23.96) years of Creditable Service, the ninety-six (96) month maximum DROP Period shall be correspondingly reduced by one (1) month or fraction thereof.
- c. For Police Officers hired on or after April 1, 2014, for each month or fraction

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thereof such Police Officer delays entry into the ninety-six-Month DROP following the Police Officer's attainment of twenty-five (25) years of Creditable Service, the ninety-six-month maximum DROP Period shall be correspondingly reduced by one (1) month or fraction thereof.

- (2.4) Extension of 60-Month DROP for certain Members. Members who were participating in the 60-Month DROP as of April 18, 2010 may elect to extend their DROP Period as follows:
- a. Members who are participating in the DROP Plan as of April 18, 2010 may extend their initial 60-Month DROP up to an additional twelve (12) months into a 72-Month DROP, if at the time the Member became a DROP Participant, the Member had completed more than twenty (20), but less than twenty-two (22) years of Creditable Service.
 - b. Members who are participating in the DROP Plan as of April 18, 2010 may extend their initial 60-Month DROP up to an additional twenty-four (24) months into an 84-Month DROP, if at the time the Member became a DROP Participant, the Member had completed twenty-two (22) or more years of Creditable Service.
 - c. For Members who elect to extend their 60-Month DROP into a 72-Month DROP or 84-Month DROP in accordance with the provisions in section 20-129(b.1)(2.4) hereof, the Member's DROP Account will be credited with DROP Earnings in accordance with section 20-129(b.1)(6)(d), below.
 - d. In order to extend into a 72-Month DROP or 84-Month DROP as set forth above, a Member must (i) no later than July 18, 2010 execute and file with the Plan administrator and director of human resources an election to extend DROP on forms promulgated by the Board of Trustees and the City's director of human resources and (ii) execute a voluntary election, irrevocable resignation and waiver form, the form and content of which shall be acceptable to the City Attorney and which meets the requirements of section 20-129(b.1)(3)b. and acknowledging a prospective waiver of the DROP Earnings rate applicable to all future deposits of Normal Retirement Benefits into the DROP Account from the date of entry into the extended 72- or 84-Month DROP.

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- (2.5) a. A Member with less than twenty (20) years of Creditable Service as of April 18, 2010 shall no longer be able to participate in a 60-Month DROP under section 20-129(b.1)(2). Such Member may, however, participate in a 72-Month DROP, an 84-Month DROP or a 96-Month DROP, contingent upon meeting the years of Creditable Service eligibility requirements.
- b. A Member with twenty (20) or more years of Creditable Service as of April 18, 2010 who is not participating in DROP as of April 18, 2010 shall have the option of participating in either (i) the 60-Month DROP in accordance with section 20-129(b.1)(2) or (ii) a 72-Month, an 84-Month DROP or a 96-Month DROP, contingent upon meeting the years of Creditable Service eligibility requirements.
- (3) In order to participate in the DROP, an eligible Member must meet the following conditions:
- a. A written election of DROP participation form, on forms promulgated by the Board, must be filed by the eligible Member with both the Board and the City's human resources director at least three (3) months prior to the beginning of the DROP Period. An otherwise eligible Member may file an election of DROP participation form three (3) months prior to his DROP Retirement date.
- b. Upon filing of the election of DROP participation form as required above, the eligible Member shall obtain from the City's personnel director an irrevocable resignation and waiver form, on forms promulgated by the City. The resignation and waiver form shall provide for the Member's irrevocable resignation from employment, with the actual date of termination being postponed until the end of the DROP Period. The administration and timing of execution and delivery of the resignation and waiver form shall meet the requirements of the Age Discrimination in Employment Act and the Older Worker's Benefits Protection Act, as same may be amended from time to time. The eligible Member must execute and deliver the resignation and waiver form to both the Board and the City's personnel director at least forty-five (45) days prior to the beginning of the DROP Period. An otherwise eligible Member may file the irrevocable resignation and waiver form

provided for herein prior to his DROP Retirement date.

- (4) A Member who was eligible to participate in DROP prior to April 1, 2004 may elect between the terms and conditions in effect for DROP prior to April 1, 2004 or may elect to participate in DROP in accordance with the terms and conditions in effect for DROP on or after April 1, 2004, provided such Member's DROP Period commences prior to April 1, 2004.
 - a. A Member who elected to commence his DROP Period prior to April 1, 2004 shall be governed by the terms and conditions in effect on the date of the Member's entry into DROP. Such Member shall not have the right to alter that election.
- (5) An eligible Member electing to participate in the DROP shall have receipt of his normal monthly retirement benefits deferred and transferred, on a monthly basis as such normal monthly retirement benefits would otherwise be payable, into a DROP Account for the DROP Period, commencing with the first day of the first month after which the conditions in subsections (b.1)(1), (b.1)(2) and (b.1)(3) a. and b. are met. The amount of the normal monthly retirement benefits deferred and transferred into a DROP Account shall be in accordance with the amount otherwise payable under section 20-129(b)(1), including, to the extent applicable, cost of living adjustments otherwise payable under section 20-129(f).
- (6) DROP Earnings during DROP Period. Each DROP Account shall accrue DROP Earnings during the DROP Period. DROP Earnings shall be computed at simple interest at a rate as specified below:
 - a. For Members who are DROP Participants in the 60-Month DROP on or before April 17, 2010 who elect not to extend their 60-Month DROP and for Members who are not DROP Participants but who have twenty (20) or more years of Creditable Service as of April 18, 2010 and who elect on or after April 18, 2010 to participate in the 60-Month DROP under section 20-129(b.1)(2), DROP Earnings shall be computed at the actuarially assumed rate of return for the Fund that was in effect upon entry into the 60-Month DROP.

- b. For a Member who becomes a DROP Participant in a 72-Month DROP, an 84-Month DROP or a 96-Month DROP, other than on an extended DROP, on or after April 18, 2010, DROP Earnings for the first sixty (60) months of the DROP Period shall be credited monthly to the DROP Account at the rate of six (6) percent per annum, simple interest.
- c. For those Members described in subsection (6)b. above, commencing the sixty-first (61st) month of the DROP Period and continuing thereafter through the termination of the DROP Period, DROP Earnings shall be credited to the DROP Account at the end of the Plan Year at:
1. The rate of three (3.0%) percent if the Plan's Net Rate of Investment Return is less than three (3.0%) percent, or;
 2. The Plan's Net Rate of Investment Return if the Plan's Net Rate of Investment Return is three (3%) percent or greater, but not more than six (6%) percent, or
 3. The rate of six (6%) percent if the Plan's Net Rate of Investment Return is greater than six (6%) percent.
- d. For Members who elect to extend their 60-Month DROP into either an extended 72-Month DROP or an extended 84-Month DROP, there shall be three (3) different rates of DROP Earnings credited to the DROP Account. Those rates of DROP Earnings shall be as follows:
1. All monthly Normal Retirement Benefits deposited into a Member's DROP Account prior to the date of entry into the extended DROP shall accrue DROP Earnings at the assumed actuarial rate of return (without regard to the Plan's Net Rate of Investment Return) in effect at the beginning of the initial DROP Period and will continue to accrue DROP Earnings at the rate specified in this subsection (d)1. through the end of the Member's extended DROP Period.
 2. All monthly Normal Retirement Benefits deposited into a Member's DROP Account following the date of entry into the extended DROP shall accrue DROP Earnings prospectively from the date of entry into

the extended DROP through the end of the sixtieth (60th) month of DROP at the rate of six (6%) percent per annum, simple interest, without regard to the Plan's Net Rate of Investment Return and will continue to accrue DROP Earnings at the rate specified in this subsection (d)2. through the end of the Member's extended DROP Period.

3. All monthly Normal Retirement Benefits deposited into a Member's DROP Account commencing with the sixty-first (61st) month of the DROP Period and continuing thereafter through the end of the extended DROP Period, shall accrue DROP Earnings at:
 - a. The rate of three (3%) percent if the Plan's Net Rate of Investment Return is less than three (3%) percent, or
 - b. The Plan's Net Rate of Investment Return if the Plan's Net Rate of Investment Return is three (3%) percent or greater, but not more than six (6%) percent, or
 - c. The rate of six (6%) percent if the Plan's Net Rate of Investment Return is greater than six (6%) percent.
 4. A Member completing his DROP Period prior to the determination by the Board of the Plan's Net Rate of Investment Return for the Plan Year in which the DROP Period ends will be credited with DROP Earnings in accordance with section 20-129(b.1)(6)c.1, 2 or 3, whichever is applicable, or section 20-129(b.1)(6)d.3.a, b or c, whichever is applicable, based upon the prior Plan Year's Net Rate of Investment Return.
- (7) A DROP Participant is a retired Member under the Plan and shall accrue no further Creditable Service during the DROP Period. At the conclusion of the DROP Period a DROP Retirement is converted to a Normal Retirement with monthly normal Retirement being paid thereafter directly to the Member.
- (8) A DROP Participant on DROP Retirement shall not be eligible for either disability benefits or pre-retirement death benefits under sections 20-129(c) or (d), but

eligibility for death or disability benefits provided to a DROP Participant upon DROP Retirement under federal law, state law, City ordinance (other than as stated within this Plan), or any rights or benefits under any applicable collection bargaining agreement (other than as stated within this Plan) shall not be affected by a DROP Retirement.

- (9) DROP Earnings After Termination of DROP Period on or after April 18, 2010. For a DROP Period that terminates on or after April 18, 2010, a Member may elect to continue to have the DROP Account remain on deposit with the Plan, provided the DROP Account is distributed no later than the Police Officer Member attaining age seventy and one-half (70½). No later than the Police Officer Member attaining age seventy and one-half (70½), the DROP Account, together with accrued DROP Earnings, shall be distributed in the following manner:
- a. Lump sum distribution to the Police Officer (which may be used at the Police Officer's discretion to purchase an annuity); or
 - b. Roll over the balance to another eligible recipient.

After termination of the DROP Period, a Police Officer who has not yet attained the age of seventy and one-half (70½); (i) may request, and upon request, shall receive partial distribution of such portion of the Police Officer's DROP Account as the Police Officer designates (subject to reasonable limitations by the Plan's Board of Trustees on the frequency and minimum amounts of such partial distribution) or (ii) may request and receive a full distribution of the amount remaining in the Police Officer's DROP Account before or after any partial distributions.

When the DROP account described in this section 20-129(b.1)(9) remains on deposit with the Plan after termination of the DROP Period, the DROP Account will continue to be credited annually with simple interest, or debited, at the end of the Plan Year, based on the Plan's Net Rate of Investment Return for the corresponding Plan year, regardless of whether the Plan's Net Rate of Investment Return for the fiscal year is less than three (3) percent or greater than six (6) percent per annum, provided, however, that the Plan's Board of Trustees shall have the discretion to set the frequency of calculation of Earnings, but not less frequently than annually and not more frequently than monthly.

- (9.1) DROP Earnings After Termination of DROP Period prior to April 18, 2010. For DROP Periods that terminate prior to April 18, 2010, a Member may elect to continue to have the DROP Account remain on deposit with the Plan for a period not exceeding one (1) year after termination of the Member's employment with the City. At the end of the DROP Period, the DROP Account described in this subsection (9.1) shall no longer accrue DROP Earnings. The DROP Account described in this subsection (9.1), together with accrued DROP Earnings shall be distributed in the manner specified in subsection (9) above. For DROP Periods that terminate prior to April 18, 2010, the DROP Account shall not accrue DROP Earnings after termination of the DROP Period.
- (10) Upon the death of a DROP Participant during DROP Retirement, the DROP Retirement shall cease and the benefits payable thereafter shall be the normal monthly Retirement Benefits as modified by the duration and survivor benefits formula provided in section 20-129(b)(2). However, as to Police Officers hired on or after April 1, 2014, upon the death of such a DROP Participant during DROP Retirement, the DROP Retirement shall cease and the benefits payable thereafter shall be the normal monthly Retirement Benefits modified by the ten-year certain formula in section 20-129(b)(2)g. and section 20-129(h)1.a. provided, however, Police Officers hired on or after April 1, 2014 shall still have the option to choose any of the benefit levels in existence on December 3, 2013 at a reduced actuarial rate which is the equivalent of the actuarial rate for the ten-year certain formula in section 20-129(h)1.a. If a DROP Participant dies before the DROP Account balances are distributed in full, the Beneficiary or Beneficiaries duly designated by the DROP Participant on forms promulgated by the Board shall receive the DROP Account balances in accordance with the DROP beneficiary form in effect and on file with the Board at the time of the DROP Participant's death. If no designation of DROP Beneficiary form is on file with the Board upon the death of the Member with a DROP Account balance remaining, the DROP Account shall be paid to the Member's estate.
- (11) Notwithstanding the general severability provisions set forth below in this article, in the event there is a determination (i) by the Internal Revenue Service or a court of competent jurisdiction, that the DROP provision therein or similar DROP provisions contravene provisions of the Internal Revenue Code applicable to this qualified Plan or a qualified Plan; (ii) by a court of competent jurisdiction or by the State of Florida Attorney General or any agency of the State of Florida responsible

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for administering premium tax monies under F.S. Chs. 175 or 185, that the DROP provisions herein or similar DROP provisions contravene any provision under F.S. Chs. 175 or 185, affecting distribution of premium tax monies to local Plans; or (iii) by a court of competent jurisdiction or any federal or state agency with authority over such subject matter, that the DROP provisions respecting the irrevocable resignation and waiver process herein are contrary to law and not enforceable, then DROP may, at the option of the City, be immediately terminated in the manner set forth below after notice to the relevant bargaining units, the Board of Trustees and the affected DROP Participants. Additionally, in the event that a court of competent jurisdiction or a state or local agency with authority to enter a final order determines, at any procedural level, that any provision of DROP, as amended by this Ordinance No. C-04-13, violates federal, state or local age discrimination laws or regulations, then DROP shall be immediately suspended and no further Members shall be permitted to enter DROP. In such event, the City shall have the right to immediately terminate DROP as set forth below after notice to the relevant bargaining units, the Board of Trustees and the DROP Participants.

- a. As of the date of termination of the DROP provisions, there shall be no new DROP Retirement established.
- b. As of the date of termination of the DROP provisions, DROP Retirements shall cease and receipt of normal monthly retirement benefits under section 20-129(b) shall no longer be deferred and transferred in to a DROP Account.
- c. For those Members who were DROP Participants on the date of termination of the DROP provisions, normal monthly retirement benefits shall be suspended until termination of employment with the City and such Members shall continue to accrue Credited Service during their continued employment.
- d. For those Members who are DROP Participants and still in the employ of the City at the time of the termination of the DROP provision, the following provisions shall apply:
 1. The normal monthly retirement benefits and the Member's normal retirement status shall be suspended until termination of employment

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with the City.

2. During the period that the normal retirement benefits and normal retirement status is suspended, the Member shall continue to make contributions to the Plan in accordance with the applicable provisions of section 20-130 and Member shall continue to accrue Credited Service during such period in accordance with the provisions otherwise applicable to the Member under section 20-129(b)(1).
3. The DROP Account shall be distributed upon termination of employment with the City.
4. As an alternative to subsection 3. above, a Member may elect to dissolve the DROP Account and, upon making payment to the Plan of contributions that the Member would have otherwise owed under section 20-130(a) had the Member not elected a DROP Retirement, the Member shall have Credited Service restored for the period the Member was in DROP Retirement.

(c) Disability:

- (1) Local Law/Service Incurred Disability Retirement. Any Member who receives a medically substantiated Service connected injury, disease or disability, as determined by the medical Board, which injury, disease or disability permanently incapacitates him, physically or mentally from his regular and continuous duty as a Firefighter or a Police Officer, and other duty or duties available through the fire or police departments respectively and which duty or duties can be performed by such Firefighter or Police Officer, shall receive in equal monthly installments, an amount equal to sixty-five (65%) percent of Earnings in effect at date of disability, the amount payable from the Plan to be reduced, to the extent permitted by law, by any amounts paid or payable by reason of workers' compensation so that the total benefit from said sources shall not exceed sixty-five (65) percent of Earnings. This benefit shall be known as the "Local Law/Service Incurred Disability Retirement." This Retirement benefit shall commence after ninety (90) calendar days subsequent to the date of disability and shall be payable until the earlier of death or recovery. The Local Law/Service Incurred Retirement benefit under this subsection (c)(1) will not be converted to a normal Retirement benefit upon

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attainment of the Member's Normal Retirement Date for any Member:

- i. Who as of November 29, 2002 has a Service incurred disability under this subsection (c)(1), as determined by the Board and has not attained his Normal Retirement Date on or before November 29, 2002; or
- ii. For any Member who is determined by the Board to have a Service incurred disability under this subsection (c)(1) on or after November 29, 2002.

However, a Member who meets the criteria of Section 20-129(c)(1)i., above, may elect to continue to receive disability benefits under Section 20-129(c)(1) as if Section 20-129(c)(1) had not been amended by Ordinance No. C-02-34, provided the Member files such written election with the Office of the Retirement System on or before March 1, 2003. The written election shall be on forms promulgated by the Board. Failure to file such written election on or before March 1, 2003 shall result in the Member's disability being treated as a Local Law/Service Incurred Disability as amended by Ordinance No. C-02-34. In the event the Member timely elects to continue to receive the disability benefits under Section 20-129(c)(1) as if Section 20-129(c)(1) had not been amended by Ordinance No. C-02-34, then the Member's contributions and accrual of Creditable Service during the period of disability shall be governed by the provisions of the Plan as if Sections 20-129(c)(1) and 20-130 had not been amended by Ordinance No. C-02-34.

In the event of death prior to recovery from disability, then to the extent the Member has not been paid the minimum monthly disability Retirement income payable under § 175.191, Florida Statutes for Firefighters or § 185.18, Florida Statutes for Police Officers, then any minimum monthly disability Retirement income due under § 175.191 or § 185.18, Florida Statutes after the death of the Member, shall be paid to the Member's designated Beneficiary or Beneficiaries. Survivors benefits shall be paid as specified in subsection (b)(2) of this section.

If the Board finds that a Member who is receiving a Local Law/Service Incurred Disability Retirement benefit is no longer disabled, as provided in this subsection (c)(1), the Board shall direct that the Local Law/Service Incurred Disability Retirement benefit be discontinued. "Recovery from disability" as used in this subsection (c)(1) means the Member has regained the ability to render regular and continuous duty as a Firefighter or Police Officer, or other duty or duties available

through the fire department or police department respectively and which duty or duties can be performed by such Firefighter or Police Officer. If the Member recovers from disability and reenters the Service as a Firefighter or Police Officer, Service will be deemed continuous. In the event of recovery from disability prior to death, Creditable Service occurring during the period of disability shall be granted for purposes of subsequent Retirement benefits upon payment of contributions and interest in accordance with the provisions of section 20-130(a). Pursuant to section 29-129(a)(2) eligibility to elect between earlier or later Normal Retirement Benefits has been extended to certain Members.

- (2) Local Law/Non-Service Incurred Disability Retirement. Any Member who receives a nonservice incurred injury, illness, disease or disability as determined by the Board, and which injury, illness, disease or disability permanently incapacitates him physically or mentally from his regular and continuous duty as a Firefighter or Police Officer or any other gainful employment, shall receive monthly nonservice disability benefits from the Fund as hereinafter set forth. This benefit shall be known as the "Local Law/Non-Service Incurred Disability Retirement." Such Member shall receive such Local Law/Non-Service Incurred Disability Retirement benefits in equal monthly installments in an amount equal to fifty (50) percent of his Earnings at the time such disability was suffered which date shall be determined by the Board. To the extent permitted by law, Local Law/Non-Service Incurred Disability Retirement benefits payable from the Plan shall be reduced by any amounts paid or payable by reason of workers' compensation and federal Social Security (participant's PIA); provided, however, in the case of any Member who receives Local Law/Non-service Incurred Disability Retirement benefits who also receives earned income during such period of disability, the amount payable from the Fund plus workers' compensation, Social Security (PIA) and such earned income cannot exceed seventy-five (75) percent of his Earnings in effect at the date of disability. To the extent that the Plan benefit plus workers' compensation, Social Security (PIA) and such earned income exceeds seventy-five (75) percent of the Member's Earnings as of the date of disability, the amount payable from the Fund shall be reduced to the extent such reductions are permitted by law, so that the total of the foregoing amounts shall not exceed seventy-five (75) percent of such Member's Earnings in effect at the date of disability. The Local Law/Non-service incurred disability Retirement benefit shall commence ninety (90) calendar days subsequent to the date of disability and shall be payable until the earlier of death or recovery from disability. Local Law/Non-Service Incurred Disability

Retirement benefits under this subsection (c)(2) will not be converted to normal Retirement benefits upon attainment of the Member's Normal Retirement Date for any Member:

- i. Who as of November 29, 2002 has a non-service incurred disability under this subsection (c)(2), as determined by the Board, and who has not attained his Normal Retirement Date on or before November 29, 2002; or
- ii. Who is determined by the Board to have a non-service incurred disability under this subsection (c)(2) on or after November 29, 2002.

However, a Member who meets the criteria of Section 20-129(c)(2)i., above, may elect to continue to receive disability benefits under Section 20-129(c)(2) as if Section 20-129(c)(2) had not been amended by Ordinance No. C-02-34, provided the Member files such written election with the Office of the Retirement System on or before March 1, 2003. The written election shall be on forms promulgated by the Board. Failure to file such written election on or before March 1, 2003 shall result in the Member's disability being treated as a Local Law/Non-Service Incurred Disability as amended by Ordinance No. C-02-34. In the event the Member timely elects to continue to receive the disability benefits under Section 20-129(c)(2) as if Section 20-129(c)(2) had not been amended by Ordinance No. C-02-34, then the Member's contributions and accrual of Creditable Service during the period of disability shall be governed by the provisions of the Plan as if Sections 20-129(c)(2) and 20-130 had not been amended by Ordinance No. C-02-34.

In the event of death prior to recovery, then to the extent the Member has not been paid the minimum monthly disability Retirement income payable under § 175.191, Florida Statutes for Firefighters or § 185.18, Florida Statutes for Police Officers, then any minimum monthly disability Retirement income due under § 175.191 or § 185.18, Florida Statutes after the death of the Member, shall be paid to the Member's designated Beneficiary or Beneficiaries.

If the Board finds that a Member who is receiving a Local Law/Non-Service Incurred Disability Retirement benefit is no longer disabled, as provided in this subsection (c)(2), the Board shall direct that the Local Law/Service Incurred Disability Retirement benefit be discontinued. "Recovery from disability" as used in

this subsection (c)(1) means the Member has regained the ability to render regular and continuous duty as a Firefighter or Police Officer, or any other gainful employment. If the Member recovers from disability and reenters the Service as a Firefighter or Police Officer, Service will be deemed continuous. In the event of recovery from disability prior to death, Creditable Service occurring during the period of disability shall be granted for purposes of subsequent Retirement benefits upon payment of contributions and interest in accordance with the provisions of section 20-130(a). Pursuant to section 29-129(a)(2) eligibility to elect between earlier or later Normal Retirement Benefits has been extended to certain Members.

- (3) Chapter 175/185 Disability Retirements. In lieu of the Service incurred disability provisions set forth in section 20-129(c)(1) above and in lieu of the nonservice incurred disability provisions set forth in section 20-129(c)(2) above, a Member may elect to have his or her application for a Service or nonservice incurred disability administered pursuant to the terms of this subsection respecting Chapter 175/185 Disability Retirements in accordance with the following subsections a. through i.
- a. A Member having ten (10) or more years of Credited Service, or a Member who becomes totally and permanently disabled in the line of duty, regardless of length of Service may retire from the Service of the City if, he or she becomes totally and permanently disabled as defined in subsection b. below, by reason of any cause other than a cause set out in subsection c. below on or after the December 31, 1999. Such Retirement shall herein be referred to as a "disability Retirement."
 - b. A Member shall be considered totally disabled if, in the opinion of the Board of Trustees, he or she is wholly prevented from rendering useful and efficient Service as a Police Officer or Firefighter. A Member shall be considered permanently disabled if, in the opinion of the Board of Trustees, such Police Officer or Firefighter is likely to remain so disabled continuously and permanently from a cause other than as specified in subsection c. below.
 - c. A Police Officer or Firefighter shall not be entitled to receive any disability Retirement income if the disability is a result of:

1. Excessive and habitual use by that Police Officer or Firefighter of drugs, intoxicants or narcotics;
 2. Injury or disease sustained by the Police Officer or Firefighter while willfully and illegally participating in fights, riots, civil insurrections or while committing a crime;
 3. Injury or disease sustained by the Police Officer or Firefighter while serving in any armed forces;
 4. Injury or disease sustained by the Police Officer or Firefighter after employment has terminated;
 5. Injury or disease sustained by the Police Officer while working for anyone other than the City and arising out of such employment.
- d. No Member shall be permitted to retire under the provisions of this section until examined by a duly qualified physician or surgeon, to be selected by the Board of Trustees for that purpose, and is found to be disabled in the degree and in the manner specified in this section. Any Member retiring under this section may be examined periodically by a duly qualified physician or surgeon or Board of physicians and surgeons to be selected by the Board of Trustees for that purpose, to determine if such disability has ceased to exist.
- e. The benefit payable to a Member who retires from the Service of the City with a total and permanent disability as a result of a disability is the monthly income payable for ten (10) years certain and life for which, if the Member's disability occurred in the line of duty, his or her monthly benefit shall be the accrued Retirement benefit, but shall not be less than forty-two (42) percent of his or her average monthly compensation as of the Member's disability Retirement date. If after ten (10) years of Service the disability is other than in the line of duty, the Member's monthly benefit shall be the accrued normal Retirement benefit, but shall not be less than twenty-five (25) percent of his or her average monthly compensation as of the Member's disability Retirement ~~due~~ date.

- f. The monthly Retirement income to which a Member is entitled in the event of his or her disability Retirement shall be payable on the first day of the first month after the Board of Trustees determines such entitlement. However, the monthly Retirement income shall be payable as of the date the Board determines such entitlement, and any portion due for a partial month shall be paid together with the first payment.
- g. The last payment shall be (i) if the Member recovers from the disability, the payment due next preceding the date of such recovery, or, (ii) if the Member dies without recovering from his or her disability, the payment due next preceding death or the 120th monthly payment, whichever is later.
1. In lieu of the benefit payments as provided in this subsection, a Member may select an optional form as provided in section 20-131, Optional forms of Retirement benefits.
 2. Any monthly Retirement income payments due after the death of a disabled Police Officer or Firefighter shall be paid to the Member's designated Beneficiary (or Beneficiaries) as provided in section 20-127, Definitions and 20-129(d), Preretirement Death.
- h. If the Board of Trustees finds that a Member who is receiving a disability Retirement income is no longer disabled, as provided herein, the Board of Trustees shall direct that the disability Retirement income be discontinued. Recovery from disability as used herein shall mean the ability of the Police Officer or Firefighter to render useful and efficient Service as a Police Officer or Firefighter.
- i. If the Member recovers from disability and re-enters the Service of the City as a Police Officer or Firefighter, his or her Service will be deemed to have been continuous, but the period beginning with the first month for which the Member received a disability Retirement income payment and ending with the date he or she re-entered the Service of the City may not be considered as Credited Service for the purposes of the Plan.

(4) Diseases suffered in line of duty; presumption.

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- a. Firefighter. Any condition or impairment of health of a Firefighter caused by tuberculosis, hypertension, or heart disease resulting in total or partial disability or death shall be presumed to have been accidental and suffered in the line of duty unless the contrary is shown by competent evidence, provided that, such Firefighter shall have successfully passed a physical examination before entering into such Service, which examination failed to reveal any evidence of such condition. There shall also be a presumption of disability suffered in the line of duty for certain enumerated diseases pursuant to the terms of § 112.181, Fla. Stat. (1999) as same may be amended from time to time. This section shall be applicable to all Firefighters only with reference to pension and Retirement benefits hereunder.
- b. Police Officer. Any condition or impairment of health of any Police Officer caused by tuberculosis, hypertension, heart disease, or hardening of the arteries, resulting in total or partial disability or death, shall be presumed to be accidental and suffered in the line of duty, unless the contrary be shown by competent evidence. Any condition or impairment of health caused directly or proximately by exposure, which exposure occurred in the active performance of duty at some definite time or place without willful negligence on the part of the Police Officer, resulting in total or partial disability, shall be presumed to be accidental and suffered in the line of duty, provided that such Police Officer shall have successfully passed a physical examination upon entering such Service, which physical examination, including electrocardiogram, failed to reveal any evidence of such condition, and, further, that such presumption shall not apply to benefits payable under or granted in a policy of life insurance or disability insurance. There shall also be a presumption of disability suffered in the line of duty for certain enumerated diseases pursuant to the terms of § 112.181, Fla. Stat. (1999) as same may be amended from time to time. This section shall be applicable to Police Officers only with reference to pension and Retirement benefits hereunder.
- (5) Service connected catastrophic disability for Firefighters. Members who are Firefighters who suffer a medically substantiated Service incurred injury, as determined by the Board, which injury renders the Member totally and

permanently disabled as defined in Chapter 440, Florida Statutes (1987) and applicable federal social security provisions, shall receive a catastrophic disability benefit under this subsection. The monthly amount of such benefit shall be supplementary to and in excess of those amounts paid or payable by reason of workers' compensation and federal social security (participant's PIA) so that the total monthly benefit received from all such sources shall not exceed seventy-five (75) percent of such Member's Earnings in effect at the date of such catastrophic disability as determined by the Board. The disability benefit payable hereunder shall be paid in monthly installments until the earlier of death or recovery. Members receiving catastrophic disability benefits hereunder will not be required to continue to make contributions toward or be eligible for normal Retirement.

(d) Preretirement Death:

(1) Service Incurred.

- a. If a Member dies as a direct result of an occurrence arising in the performance of rendering Service for the City before being eligible to retire, the heirs, legatees, beneficiaries, or personal representatives of such deceased Member shall be entitled to a refund of one hundred (100) percent of the contributions made to the Fund by such deceased Member or, in the event an annuity or life insurance contract has been purchased by the Board of Trustees on such Member, then to the death benefits available under such life insurance or annuity contract subject to the limitations on such death benefits set forth in § 175.081, Fla. Stat. (1999), as to Firefighters, or subject to the limitations on such death benefits set forth in § 185.061, Fla. Stat. (1999) as to Police Officers, whichever amount is greater for such Firefighter or Police Officer.
- b. If a Member having at least ten (10) years of Credited Service dies prior to Retirement, his or her Beneficiary is entitled to the benefits otherwise payable to the Member at early or normal Retirement age.
- c. If a Member continues in the Service of the City beyond his Normal Retirement Date and dies prior to his date of actual Retirement, without an option made pursuant to section 29-131 hereof being in effect, then monthly Retirement income payments will be made for a period of ten (10) years to

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a Beneficiary (or Beneficiaries) designated by the Member as if the Member had retired on the date on which his or her death occurred.

- d. In the event that the death benefit paid by a life insurance company exceeds the limit set forth in § 175.081, Fla. Stat. (1999) as to Firefighters or exceeds the limit set forth in § 185.061(6), Fla. Stat. (1999) as to Police Officers, then the excess of the death benefit over the limit shall be paid to the Fund. However, death benefits provided pursuant to § 112.191, Fla. Stat. (1999), as to Firefighters, or § 112.19, Fla. Stat. (1999), as to Police Officers, or any other state or federal law shall not be included in the calculation of death or Retirement benefits provided under this Plan.

- (1.1) In lieu of the Service incurred pre-retirement death benefits set forth in section 20-129(d)(1) above, by written election on a form prescribed by the Board and filed with the Board, a Member may elect the pre-retirement Service incurred death benefit hereinafter set forth in section 20-129(d)(1.1):

A death benefit shall be payable on behalf of any Member who dies as a direct result of an occurrence arising in the performance of Service. The benefit shall be payable as follows:

- a. To the Spouse, until the death of the Spouse, a monthly benefit equal to fifty (50) percent of the Member's Earnings; plus,
- b. For each child until he or she shall have reached the age of eighteen (18) years, or until such child or children shall die or marry before reaching the age of eighteen (18) years, in equal monthly installments an amount equal to ten (10) percent of the Member's monthly Earnings, subject to a limitation of a total of eighty (80) percent of Earnings for the Spouse and children combined. Each child's pension shall terminate at death or marriage as well as reaching the age of eighteen (18) years.

Upon the death of the Spouse, the allowance for each child shall be paid in trust or as otherwise determined by the Board to eligible children, not to exceed a combined total of fifty (50) percent of the Member's final Earnings. The manner of handling and administering the pension to any child or children shall be determined by the Board. No survivor pension shall be

paid to any stepchild of a deceased Member who had not been legally adopted by such Member.

- c. There shall be in any event a minimum total Service incurred death benefit equal in amount to four (4) times the annual Earnings in effect on the date of death. If such amount has not yet been paid in total at such time as benefits cease under subsections (d)(1.1)a. and b. above, then the balance shall be payable in a lump sum to the Member's designated Beneficiary, and if there be none, then to such Member's estate.
- d. In lieu of all other Service incurred death benefits specified herein for Spouse and children, a lump sum may be paid equal in amount to four (4) times the deceased Member's annual Earnings in effect on the date of death; provided, however, that the Member must have filed with the Board in writing prior to his death, his election of the lump sum form of benefit.

(2) Nonservice incurred.

- a. If a Member dies not as a direct result of an occurrence arising in the performance of Service before being eligible to retire, the heirs, legatees, beneficiaries, or personal representatives of such deceased Member shall be entitled to a refund of one hundred (100) percent of the contributions made to the Fund by such deceased Member or, in the event an annuity or life insurance contract has been purchased by the Board of Trustees on such Member, then to the death benefits available under such life insurance or annuity contract subject to the limitations on such death benefits set forth in § 175.081, Fla. Stat. (1999), as to Firefighters, or subject to the limitations on such death benefits set forth in § 185.061, Fla. Stat. (1999) as to Police Officers, whichever amount is greater for such Firefighter or Police Officer.
- b. If a Member having at least ten (10) years of Credited Service dies prior to Retirement, his or her Beneficiary is entitled to the benefits otherwise payable to the Member at early or normal Retirement age.
- c. If a Member continues in the Service of the City beyond his Normal Retirement Date and dies prior to his date of actual Retirement, without an

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option made pursuant to section 29-131 hereof being in effect, then monthly Retirement income payments will be made for a period of ten (10) years to a Beneficiary (or Beneficiaries) designated by the Member as if the Member had retired on the date on which his or her death occurred.

- d. In the event that the death benefit paid by a life insurance company exceeds the limit set forth in § 175.081, Fla. Stat. (1999) as to Firefighters or exceeds the limit set forth in § 185.061(6), Fla. Stat. (1999) as to Police Officers, then the excess of the death benefit over the limit shall be paid to the Fund. However, death benefits provided pursuant to § 112.191, Fla. Stat. (1999), as to Firefighters, or § 112.19, Fla. Stat. (1999), as to Police Officers, or any other state or federal law shall not be included in the calculation of death or Retirement benefits provided under this Plan.

- (2.1) In lieu of the non-service incurred pre-retirement death benefits set forth in section 20-129(d)(2) above, by written election on a form prescribed by the Board and filed with the Board, a Member may elect the pre-retirement Service incurred death benefit hereinafter set forth in section 20-129(d)(2.1):

If a Member shall die prior to Retirement from causes not attributable to the performance of his duties, a death benefit shall be payable as follows:

- a. To the designated Beneficiary or Beneficiaries in equal monthly payments for a period of eight (8) years an amount equal to fifty (50) percent of such Member's monthly Earnings as of date of death. If the designated principal Beneficiary or Beneficiaries and contingent Beneficiaries, if any, should die before the eight (8) years have elapsed, the balance of payments due shall be payable to the Member's estate
- b. In lieu of all other nonservice incurred death benefits specified herein, a lump sum may be paid in an amount equal to four (4) times the deceased Member's annual Earnings in effect on the date of death; provided, however, that the Member must have filed with the Board, in writing prior to his death, an election to take this lump sum form of benefit.

(3) Death Incurred During Qualified Military Service.

a. In the case of a death occurring on or after January 1, 2007, if a Member dies while performing qualified military service (as defined in IRC section 414(u)), the Member's Beneficiary is entitled to any additional benefits provided under the Plan as if the Member had resumed employment and then terminated employment on account of death.

~~(3)~~ (4) No person who became a Member after January 2, 1973 shall be eligible to elect the lump sum benefit in either subsection (d)(1.1)d. or (d)(2.1)b. above.

(4) (5) Notwithstanding the provisions of subsections (d)(1.1) and (d)(2.2) hereof, survivor benefits shall be paid in accordance with section 20-129(b)(2) to the Beneficiary or Beneficiaries of a Member who has extended his employment past his Normal Retirement Date pursuant to section 20-129(a)(1) if such Member dies prior to actual Retirement.

(e) Vesting. If a Member terminates his employment with the police or fire department, either voluntarily or by lawful discharge, and is not eligible for any other benefits under this System, he shall be entitled to the following:

(1) With less than ten (10) years of Credited Service. Refund of Member contributions plus three (3) percent interest; provided, however, Police Officers who separate employment with the City on or after December 3, 2013 shall not receive interest upon the refund of Member contributions.

(2) With ten (10) to fifteen (15) years of Credited Service:

a. The pension benefits accrued to his date of termination, payable commencing at his Normal Retirement Date, provided he does not elect to withdraw his Member contributions, and, Police Officers electing to withdraw Member contributions shall receive refund of such contributions plus three (3) percent interest, provided they terminate employment with the City before December 3, 2013, provided further that Police Officers who separate employment with the City on or after December 3, 2013 shall not receive interest upon the refund of contributions; or

b. Provided the Member has not elected to withdraw his Member contributions, upon attaining age fifty (50) years or more the Member may

retire at the actuarial equivalent of the amount of such Retirement income otherwise payable to him, as provided for Firefighters in § 175.162(4), Florida Statutes (1999), or as provided for Police Officers in § 185.16(4), Florida Statutes (1999), or, alternatively, upon attaining age fifty-five (55) years, the Member may retire at the actuarial equivalent of the amount of such Retirement income otherwise payable to him, as provided for Firefighters in § 175.162(1), Florida Statutes (1999), or as provided for Police Officers in § 185.16(2), Florida Statutes (1999); or

- c. In the event of the Member's death prior to reaching his Normal Retirement Date, the Member's contributions plus three (3) percent interest shall be paid in a lump sum to his designated Beneficiary, and if there be none, to his estate; provided, however, in the event of a Police Officer's death (i) on or after December 3, 2013 and (ii) prior to reaching his Normal Retirement Date, such Police Officer's Member contributions shall be paid in a lump sum, without interest, to his designated Beneficiary, and if there be none, to his estate.

(3) With more than fifteen (15) years of Credited Service:

- a. The pension benefits accrued to his date of termination, payable commencing at his Normal Retirement Date, provided he does not elect to withdraw his Member contributions, and, as to a Police Officer electing to withdraw his Member contributions, such Police Officer shall receive a refund of his Member contributions, plus three (3) percent interest, provided he terminates his employment with the City prior to December 3, 2013; provided, further, that as to a Police Officer who terminates his employment with the City on or after December 3, 2013, such Police Officer shall receive a refund of his contributions without interest; or
- b. Provided the Member has not elected to withdraw his Member contributions, upon attaining age fifty (50) years or more the Member may retire at the actuarial equivalent of the amount of such Retirement income otherwise payable to him, as provided for Firefighters in § 175.162(4), Florida Statutes (1999), or as provided for Police Officers in § 185.16(4), Florida Statutes (1999), or, alternatively, upon attaining age fifty-five (55) years, the Member may retire at the actuarial equivalent of the amount of

such Retirement income otherwise payable to him, as provided for Firefighters in § 175.162(1), Florida Statutes (1999), or as provided for Police Officers in § 185.16(2), Florida Statutes (1999); or

- c. In the event of the death of Member prior to reaching his Normal Retirement Date, the Member's Spouse and children shall receive those benefits as provided for in section 20-129(b)(2) of this division, which benefits shall be paid as specified therein, commencing on the Member's Normal Retirement Date.
- (4) Former Police Officers and former Firefighters who terminated on or after October 1, 1991 with ten (10) or more years of Credited Service shall be eligible to receive benefits under this subsection (e) upon reaching age forty-seven (47), provided he did not elect to withdraw his Member contributions.
- (f) Cost of Living Adjustments:
 - (1) Subject to the conditions set forth in this subsection (f), monthly benefits paid under the System shall be adjusted, on July 1 of any year, to reflect the increase, if any, in the cost of living. A benefit shall be adjusted if it is being paid as of such adjustment date and was being paid as of July 1 of the preceding year. The benefit paid to any beneficiary of a deceased Member shall be adjusted if either the benefit paid to the beneficiary or to the deceased Member was paid effective as of July 1 of the preceding year.
 - (2) The amount of any cost of living adjustment shall be added to each monthly benefit paid after the effective adjustment date. Such amount shall be equal to a percentage of the basic monthly benefit, excluding any previous cost of living adjustment. The percentage amount of the adjustment shall be one (1) of the following, a. or b., whichever is less:
 - a. A percentage which is not greater than the percentage increase in the Consumers' Price Index (United States, All Urban Consumers, or such other index as approved by both the Board and the City commission) for the calendar year immediately preceding the effective adjustment date; or
 - b. A percentage increase, the actuarial present value of which can be fully

Funded by the amount of excess gains existing at the end of the immediately preceding calendar year. The term "excess gains," as used in this subsection (f), means an amount of money equal to one-third (1/3) of the sum of all actuarial gains and losses of the System for the preceding three (3) calendar years, including the calendar year immediately preceding the adjustment; provided however, if investment earnings for the calendar year immediately preceding the adjustment are allocated and recognized by the Plan's actuary over a period of three (3) or more years, then the term "excess gains" as used herein shall mean an amount equal to the sum of all actuarial gains and losses of the System for the calendar year immediately preceding the adjustment.

The applicable percentage, as specified in subsections (f)(2)a. and (f)(2)b. above, shall not exceed five (5) percent unless a greater percentage is approved by the City commission.

- (3) The actuary for the System shall calculate and certify to the Board both the amounts of the excess gains and the cost of living adjustment that such excess gains will Fund in full. For this purpose, actuarial gains or losses in a given calendar year shall be based upon the actuarial assumptions used in the official actuarial valuation as of January 1 of that year and shall exclude gains or losses related to changes in Plan benefits, changes in actuarial assumptions, or both.

Actuarial present values shall be based upon the actuarial assumptions used in the official actuarial valuation as of January 1 preceding the effective adjustment date.

- (4) If additional excess gains remain after subtracting the actuarial present value of the adjustment made, and if the cumulative cost of living adjustments paid in the previous three (3) adjustment years were less than the cumulative increase in the Consumers' Price Index (or other approved index) for the same years, an additional cost of living adjustment to benefits shall be granted to recipients who otherwise qualify for receipt of the foregoing adjustment, provided that such additional adjustment shall not exceed four (4) percent in any year and the actuarial present value of such additional adjustment shall not exceed the value of the remaining excess gains. However, the total cost of living adjustment for any single year, including any such additional adjustment, shall not exceed five (5)

percent unless a greater percentage is approved by the City commission.

- (5) As an alternative to the method of distribution provided for in subsections (f)(1) and (f)(2), the Board may utilize a distribution method which results in an adjustment which is added to monthly benefits and which is based on either a formula which allows for a graduated percentage benefit to be determined by taking into Account the length of time a benefit has been paid to each recipient or on a formula which provides an equal dollar monthly benefit, paid to each recipient. This alternative distribution method shall not, however, provide for payment of a total sum which would exceed the actuarial equivalent of the amount generated by the applicable computation formula specified in subsection (f)(2) above.

The provisions of this subsection (f) are repealed on July 15, 2008, unless readopted by the City commission; provided, however, that nothing herein shall permit reduction of any cost of living adjustment previously granted and being received by any retiree or beneficiary as of such date of repeal; provided, further, however, that no cost of living adjustments shall be granted based upon the Plan's performance in calendar year 2007 and provided further than no cost of living adjustment may be granted, authorized, paid or distributed during calendar year 2008.

(g) **No Duplication of Benefits.** There shall be no duplication of benefits or benefit payments on behalf of any Member or retiree as respects any employee benefit program established and maintained by the City; that is, no Member shall be entitled to a Retirement, death or disability benefit under the provisions hereof and at the same time receive a Retirement, death or disability benefit under the provisions of any other employee benefit program maintained by the City.

(h) **Payment of Benefits.**

- (1) The monthly Retirement income payable in the event of Normal Retirement will be payable on the first day of each month. The first payment will be made on the first day of the month coincident with or next following his or her actual Retirement, if later, and the last payment will be the payment due next preceding the Member's death.

a. However, in the event the Member dies after Retirement but before he or she has received Retirement benefits for a period of ten (10) years, the

same monthly benefit will be paid to the Beneficiary (or Beneficiaries) as designated by the Member for the balance of such ten-year period, provided the Member has not elected an optional form of Retirement income under section 20-131. If a Police Officer dies after Retirement but before he or she has received Retirement benefits for a period of ten (10) years and no Beneficiary is designated, the monthly benefit will be paid to the estate of the deceased Police Officer, as provided in § 185.161, Florida Statutes (1999).

For Police Officers hired prior to April 1, 2014, in lieu of the formula provided in subsection a. above, a Member may elect payment of benefits under the duration, survivor benefit formula in section 20-129(b)(2), but only for the period specified in section 20-129(b)(2). For Police Officers hired on or after April 1, 2014, such Police Officers do not have the option of electing payment of benefits under the duration, survivor benefit formula in section 20-129 (b)(2) c. For Police Officers hired on or after April 1, 2014, such Police Officers shall have the option to choose any of the benefit levels in existence on December 3, 2013 at a reduced actuarial rate which is the equivalent to the actuarial rate for the ten-year certain formula in Sec. 20-129(h)1.a.

- b. In lieu of the formula provided in subsection a. above, a Member may elect payment of benefits under the duration, survivor benefit formula in section 20-129(b)(2), but only for the period specified in section 20-129(b)(2).
- (2) In the event of Early Retirement, payment of Retirement income shall be governed as follows: The monthly amount of Retirement income payable to a Member who retires prior to his or her Normal Retirement Date shall be in the amount computed as applicable to a normal Retirement, taking into Account the Member's Credited Service to his or her date of actual Retirement and Average Monthly Earnings as of such date, such amount of Retirement income to be actuarially reduced to take into Account the Member's younger age and the earlier commencement of Retirement income benefits. The amount of monthly income payable in the event of early Retirement will be paid in the same manner as in normal Retirement income. In no event shall the early Retirement reduction exceed three (3%) percent for each year by which the Member's age at Retirement preceded the Member's Normal Retirement Date.

- (3) Unless a Member elects earlier payment, distribution of the benefits to which he or she is eligible shall commence within sixty (60) days from close of the Plan Year after the later of a Member's:
- a. Termination of employment;
 - b. Attainment of Normal Retirement Date; or
 - c. Tenth anniversary of the date on which the Member commenced participation in the Plan.
- (4) The entire interest of each Member shall be distributed not later than as required by Section 401(a)(9), I.R.C. Internal Revenue Code, as same may be amended from time to time and the regulations promulgated thereunder. Notwithstanding any provision of this plan to the contrary, a form of retirement income payable from this plan shall satisfy the following conditions.
- a. If the retirement income is payable before the Member's death:
 1. It shall either be distributed or commence to the Member not later than April 1 of the calendar year following the later of the calendar year in which the Member attains age 70 ½, or the calendar year in which the Member retires;
 2. The distribution shall commence not later than the calendar year defined above; and (a) shall be paid over the life of the Member or over the lifetimes of the Member and designated beneficiary , or (b) shall be paid over the period extending not beyond the life expectancy of the Member and designated beneficiary .

Where a form of retirement income payment has commenced in accordance with the preceding paragraphs and the Member dies before his entire interest in the plan has been distributed, the remaining portion of such interest in the plan shall be distributed no less rapidly than under the form of distribution in effect at the time of the Member's death.

b. If the Member's death occurs before the distribution of his interest in the plan has commenced, the Member's entire interest in the plan shall be distributed within five years of the Member's death, unless it is to be distributed in accordance with the following rules:

1. The Member's remaining interest in the plan is payable to his designated beneficiary ;
2. The remaining interest is to be distributed over the life of the designated beneficiary or over a period not extending beyond the life expectancy of the designated beneficiary ; and
3. Such distribution begins within one year of the Member's death unless the Member's spouse is the sole designated beneficiary, in which case the distribution need not begin before the date on which the Member would have attained age 70 ½ and if the Member's spouse dies before the distribution to the spouse begins, this section shall be applied as if the spouse were the Member.

(5) A Member shall be one hundred (100%) percent vested at his or her Normal Retirement Date.

(i) Limitation on annual benefits. The maximum benefit payable under the Plan shall be limited to \$ 210,000.00 for calendar year 2015, subject to adjustment for increases in the cost of living in accordance with the following sentence. As of the first day of January of each calendar year, the maximum dollar limitation shall be adjusted automatically to an amount determined by the Commissioner of the Internal Revenue Service in accordance with Section 415 of the Internal Revenue Code effective for that calendar year and shall apply only to that calendar year. Notwithstanding any other provisions of this Plan to the contrary, whether heretofore or hereafter enacted, the annual benefit payable under this Plan shall not, in any limitation year, exceed the limitations established for qualified government pension Plans under Section 415 (b) of the Internal Revenue Code and the regulations issued thereunder, as same may be amended from time to time. The retirement benefit of a Member shall be reduced to the extent that it exceeds amounts specified in Section 415 of the Internal Revenue Code and the regulations issued thereunder, as applicable.

(j) *USERRA*. Notwithstanding any provision of this plan to the contrary, effective as of December 12, 1994, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Section 414(u) of the Internal Revenue Code of 1986, as amended, USERRA and Chapters 175 and 185, Florida Statutes as applicable.

(k) *Premiums for public safety officers*. The Plan may allow a public safety officer to elect a tax free distribution from the public safety officer's normal retirement benefit or disability benefit of up to \$3,000 annually directly to an accident or health plan or qualified long-term care insurance contract on a pre-tax basis, so long as the public safety officer separates from service either on or after attaining the Plan's normal retirement date or due to his or her disability. Accident, health plan or qualified long-term care insurance premiums may be paid for the public safety officer, his spouse or his dependents while he is alive, but once he is deceased, the benefit ceases and may not be used by his spouse or dependents to pay for their premiums. Premium payments may only be made directly to the provider of the accident or health plan or qualified long-term care insurance contract. "Public safety officers" include law enforcement officers, firefighters, chaplains, rescue crew members or ambulance crew members.

Sec. 20-130. Contributions.

(a) Member contributions.

- (1) For all Members who are in the employ of the City on April 18, 2010, effective April 18, 2010 the contribution rate by payroll deduction for such Members shall increase from seven (7%) percent to eight (8%) percent of the Member's Earnings with such increase in contribution rate shall be imposed on the Member's Earnings retroactive to October 4, 2009. The retroactive portion of the Member's contribution rate shall be deducted from the Member's first paycheck payable from the bi-weekly pay period beginning April 18, 2010.
- (2) For all Members described in sub-subsection (a)(1) above, effective the first day of the first pay period commencing on or after October 1, 2011, the Member contributions rate by payroll deduction shall increase from eight (8%) percent to eight and one-quarter (8.25%) percent of the Member's Earnings.

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- (3) For all Members who are hired after April 18, 2010, the Member contribution rate by payroll deduction shall be eight and one-half (8.5%) percent of the Member's Earnings.
- (4) Those Members under section 20-129(a)(2) who elect the later normal Retirement date of age fifty (50) and twenty (20) years of Credited Service shall continue to contribute six (6%) percent of earnings in effect at the date of disability where contributions are otherwise required under the Plan in order to continue to accrue Credited Service during periods of approved disability.
- (5) The Member contributions are to be "picked-up" by the City for all compensation earned after the effective date of Ordinance No. C-86-57. In determining tax treatment under the United States Internal Revenue Code, all contributions, although designated as employee contributions and accumulating in individual employee Accounts, are to be paid ("picked-up") directly by the City in lieu of contributions being paid directly by the employee. This Plan prohibits an employee from directly receiving "picked up" amounts. A Member is one hundred (100%) percent vested in his portion of City ("picked-up") contributions at all times.
- (6) During periods of authorized leave of absence, suspension or Service in the armed forces of the United States, a Member shall continue to contribute the applicable percentage of his earnings to the Fund in a manner approved by the Board, except that no contributions shall be required of a Member for time spent in the military Service of the Armed Forces of the United States for which that Member is entitled to Creditable Service in accordance with the provisions of section 20-127, definitions, Creditable Service.
- (7) In the event of recovery of a Member who has been determined to have a local law/service incurred disability under section 20-129(c)(1) and in the event of recovery of a Member who has been determined to have a local law/non-service incurred disability under section 20-129(c)(2), a Member resuming his position may receive Creditable Service for the period of such disability Retirement, as well as for the period of continuous Service prior to the date of his disability upon paying into the Fund an amount equal to the aggregate contributions, plus interest at a rate to be determined by the Board (computed upon his earnings at the time of disability) which he would have been required to pay hereunder during the period of his disability, had he not been receiving local law/service incurred

disability Retirement benefits under section 29-129(c)(1) or local law/non-service incurred disability Retirement benefits under section 29-129(c)(1).

Member contributions shall be deposited in the Fund and shall be credited with three (3%) percent interest per annum, compounded annually on December 31 of each Plan Year. For Members who have reached maximum accrual under subsection 20-129(b)(1)b. or 20-129(b)(1)c., effective the maximum accrual date, and for DROP Participants during the DROP Period, contributions shall be reduced to the minimum amount required by F.S. Ch. 175 or Ch. 185, for local Plans receiving Ch. 175 or Ch. 185 money. Member contributions which are withheld by the City on behalf of a Member shall be deposited immediately after each pay period with the Board.

(b) State contributions. All state and other contributions received by the City under the provisions of F.S. Chs. 175 or 185, shall be deposited by the City immediately, and under no circumstances more than five (5) days after receipt, with the Board of Trustees.

(c) City contributions. So long as this System is in effect the City shall make an annual contribution to the Fund in an amount equal to the difference in each year as between the total of aggregate Member contributions for the year plus state contributions for the year and the amount necessary for the year to maintain the System on a sound actuarial basis as shown by the most recent actuarial valuation and report for the System. The total cost for any year shall be defined as the total of normal cost plus the additional amount sufficient to amortize the accrued past Service liability over a forty-year period commencing on January 3, 1973. City contributions shall be deposited at least quarterly, but nothing herein shall preclude the City from depositing the actuarially equivalent City contributions annually.

(d) Guaranteed refund of Member contributions. All Retirement, death and disability benefits payable under this System are in lieu of a refund of Member contributions. In any event, however, each Member shall be guaranteed the payment of benefits at least equal in total amount to his accumulated contributions plus three (3%) percent interest.

(e) Miscellaneous. All monies representing Member and City contributions and monies from all other sources whatsoever, including contributions made by the State of Florida and held by or in custody of the City or any other entity, including insurance carriers or trustees, for the purposes of Funding pension benefits for Members herein, shall be included in this Fund, including any interest gathered by these monies, and shall be transferred into this Fund.

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Sec. 20-131. - Optional forms of Retirement benefits.

(a) In lieu of the amount and form of retirement income payable in the event of normal or early retirement as specified under section 20-129(h) above, a Member, upon written request to the Board of Trustees and subject to the approval of the Board of Trustees, may elect to receive a retirement income or benefit of equivalent actuarial value payable in accordance with one (1) of the following options:

- (1) A retirement income of larger monthly amount, payable to the Member for his or her lifetime only.
- (2) A retirement income of a modified monthly amount, payable to the Member during the joint lifetime of the Member and a joint annuitant designated by the Member, and following the death of either of them, one hundred (100) percent, seventy-five (75) percent, sixty-six and two-thirds ($66\frac{2}{3}$) percent, or fifty (50) percent of such monthly amounts payable to the survivor for the lifetime of the survivor.
- (3) A retiring Member may elect to receive a decreased retirement benefit during his lifetime and have such decreased retirement benefit (or a designated fraction thereof) continued after his death to and during the lifetime of a person other than his or her Spouse. The election under this subsection (3) shall be null and void if the designated contingent annuitant dies before the Member's retirement.
- (4) Such other amount and form of retirement payments or benefits as, in the opinion of the Board of Trustees, will best meet the circumstances of the retiring Member.

- a. The Member upon electing any option of this section must designate the joint annuitant or Beneficiary to receive the benefit, if any, payable under this Plan in the event of his or her death, and may change such designation, but any such change shall be deemed a new election and is subject to approval by the Board of Trustees. Such designation must name a joint annuitant or one (1) or more primary Beneficiaries where applicable. If a Member has elected an option with a joint annuitant or Beneficiary and his or her retirement income benefits have commenced, the Member may change the designated joint annuitant or Beneficiary, but only if the Board of Trustees consents to such change and if the joint annuitant last designated by the Member is alive when the Member files with the Board of Trustees a

request for such change.

- b. The consent of a Member's joint annuitant or Beneficiary to any such change is not required. The benefits paid to a new joint annuitant or Beneficiary shall be actuarially equivalent to the benefits payable under the designation of joint annuitant or Beneficiary in effect at the commencement of the Member's retirement, taking into account the ages of the former joint annuitant or Beneficiary, the new joint annuitant or Beneficiary, and the Member. For this purpose, the term "actuarially equivalent" shall mean benefits of equivalent value, determined as permitted by law. In determining actuarial equivalence hereunder, if evidence of good health of the former joint annuitant or Beneficiary is not provided, the former joint annuitant shall be considered deceased, and the age of the Member shall be advanced five (5) years.
- c. The Board of Trustees may request evidence of the good health of the joint annuitant that is being removed and the amount of the retirement income payable to the Member upon designation of a new joint annuitant shall be actuarially redetermined taking into account the age and gender of the former joint annuitant, the new joint annuitant, and the Member. Each designation must be made in writing on a form prepared by the Board of Trustees and filed with the Board of Trustees. If no designated joint annuitant or Beneficiary survives the Member, such benefits as are payable in the event of the death of the Member subsequent to his or her retirement shall be paid as provided in the definition of Beneficiary in section 20-127.
- d. Notwithstanding the provisions of this Section 20-131(a)(4)a., a retired Member may change his designation of a joint annuitant or Beneficiary up to two times as provided in F.S. § 175.333(2010) for Firefighters or F.S. § 185.341 for Police Officers without the approval of the Board of Trustees or the current joint annuitant or Beneficiary. The retired Member is not required to provide proof of the good health of the joint annuitant or Beneficiary being removed, and the joint annuitant or Beneficiary being removed need not be living.
- e. However, for any changes of a retired Member's designation in a joint annuitant or Beneficiary after the first two (2) changes, the provisions set

forth in this subsection (4)d. shall not be applicable.

- f. Upon receipt of a completed change of joint annuitant or Beneficiary form or such other notice, the Board shall adjust the Member's monthly benefit by the application of actuarial tables and calculations developed to ensure that the benefit paid is the actuarial equivalent of the present value of the Member's current benefit. Nothing herein shall preclude the Plan from actuarially adjusting benefits or offering options based in accordance with F.S. § 175.333(2)(b)(2010), for Firefighters or F.S. § 185.341(2)(b)(2010) for Police Officers.

(b) Retirement income payments shall be made under the option elected in accordance with the provisions of this subsection and shall be subject to the following limitations:

- (1) If a Member dies prior to his or her Normal Retirement Date or Early Retirement Date, whichever first occurs, no retirement benefit will be payable under the option to any person, but the benefits, if any, will be determined under section 20-129(d) of the Plan.
- (2) If the designated Beneficiary or joint annuitant dies before the Member's retirement under the Plan, the option elected is canceled automatically and a retirement income of the normal form and amount is payable to the Member upon retirement as if the election had not been made, unless a new election is made in accordance with this section or a new Beneficiary is designated by the Member before retirement and within ninety (90) days after the death of the Beneficiary.
- (3) If both the retired Member and the Beneficiary (or Beneficiaries) designated by the Member die before the full payment has been effected under any option providing for payments for a period certain and life thereafter, made pursuant to the provisions of section 20-131(a) hereof, the Board of Trustees may, in its discretion, direct that the commuted value of the remaining payments be paid in a lump sum and in accordance with section 20-135(i) hereof.
- (4) If a Member continues service with the City beyond his or her Normal Retirement Date and dies prior to actual retirement and while an option made pursuant to the provisions of this section is in effect, monthly retirement income payments will be

made, or a retirement benefit will be paid, under the option to a Beneficiary (or Beneficiaries) designated by the Member in the amount or amounts computed as if the Member had retired under the option on the date on which death occurred.

(c) No Member may make any change in his or her retirement option after the date of cashing or depositing the first retirement check.

Sec. 20-132. - Administration.

(a) The general administration and responsibility for the proper operation of the System and for making effective the provisions of this article are hereby vested in a Board of Trustees consisting of eight (8) persons, as follows:

- (1) Three (3) elective Members other than Police Officers or Firefighters to be appointed as hereinafter provided;
- (2) Two (2) Firefighters to be elected as hereinafter provided; and
- (3) Two (2) Police Officers to be elected as hereinafter provided.
- (4) The finance director of the City shall be a nonvoting, ex officio Member of the Board.

(b) The terms of office of each appointed Board Member appointed after September 18, 2012 shall be four (4) years.

(c) The terms of office of the elective Board Members appointed after September 18, 2012 shall be four (4) years, unless the elective Board Member sooner leaves the employment of the City as a Police Officer or Firefighter sooner, whereupon a successor shall be chosen in the same manner as an original appointment for an elective Board Member. Nothing herein shall be construed in such a manner as to preclude a DROP Participant from serving as an elected Member of the Board.

(d) Two (2) of the three (3) appointive Members shall be appointed by the City Commission, each of whom must be a legal resident of the City. The two (2) above appointive Members appointed after September 18, 2012 shall serve as trustees for a period of four (4) years, unless replaced sooner by the City Commission at whose pleasure they shall serve. The

third appointive Member shall be chosen by a majority of the previous six (6) Members and such person's name shall be submitted to the City Commission. Upon receipt of the seventh person's name, the City Commission shall, as a ministerial duty, appoint such person to the Board of Trustees as its seventh Member. The seventh Member shall have the same rights as each of the other six (6) Members appointed or elected as herein provided, shall serve on the Board for a period of four (4) years, and may succeed himself or herself in office. The term of office of the seventh Member appointed after September 18, 2012 shall be four (4) years.

(e) The elective Members shall be elected in the following manner, to wit: by per capita vote of all Members of each of said respective departments who come within the purview of this division, both active and retired, at meetings to be held at places designated by the Board, at which meetings all qualified Members entitled to vote shall be notified in person or by mail ten (10) days in advance of said meeting. The candidate receiving the highest number of votes for each office shall be declared elected and shall take office immediately upon commencement of the term of office for which elected or as soon thereafter as he shall qualify therefor. An election shall be held each year not more than thirty (30) and not less than ten (10) days prior to commencement of the terms for which Members are to be elected in that year. The Board shall meet, organize and elect one of their Members as chairman, and one Member as vice chairman, and one Member as secretary within ten (10) days after Members are elected and duly qualified. The initial election shall be administered by the then existing police and fire "joint pension committee" and until such election and formal establishment of the Board the "joint pension committee" shall be authorized and charged with the responsibilities herein prescribed for the pension administrative Board.

(f) If an elective seat on the Board is vacated for any reason an election to fill the vacated position shall be conducted. If an appointive seat on the Board is vacated for any reason, the seat shall be filled by appointment. A replacement Member shall serve for the unexpired term of the person replaced.

(g) Members shall serve without compensation, but they may be reimbursed for expenses and per diem as provided by Florida law from the expense Fund.

(h) Each Board Member shall, within ten (10) days after his appointment or election, take an oath of office before the City Clerk of the City, that so far as it develops upon him he will diligently and honestly administer the affairs of the said Board, and that he will not knowingly violate or willingly permit to be violated any of the provisions of the law applicable to the Retirement System. Such oath shall be subscribed to by the Members making it and certified by

the said Clerk and filed in his office.

(i) Any and all acts and decisions of the Board shall be effectuated by vote of a majority of the Members of the Board; however, no trustee shall take part in any action in connection with his or her own participation in the Fund, and no unfair discrimination shall be shown to any individual employee participating in the Fund. Each Member shall be entitled to one (1) vote on the Board. The chairman shall have the right to one (1) vote only. A quorum shall consist of four (4) Members.

(j) Subject to the limitations of this division, the Board shall from time to time establish uniform rules and regulations for the administration of Funds created by this division, and for transactions of its business, including provisions for compulsory attendance of its Members, which shall have the force of law. The Board shall meet at least quarterly each year. The Board shall be a legal entity with, in addition to other powers and responsibilities, the power to bring and defend lawsuits in its own name of every kind, nature and description.

(k) The Board shall, by majority vote of its Members, appoint a secretary. The secretary of the Board shall keep a complete minute book of the actions, proceedings, or hearings of the Board. The secretary of the Board shall keep a record of all persons receiving Retirement payments under the provisions of this Plan and Chapters 175 and 185, Florida Statutes, in which shall be noted the time when the pension is allowed and when the pension shall cease to be paid. In this record, the secretary shall keep a list of all Police Offices and Firefighters employed by the City. The record shall show the name, address and time of employment of such Police Officer and Firefighter and when he or she ceases to be employed by the City. All Funds shall be disbursed by the City finance department only on authorization of the Board.

(l) The sole and exclusive administration of, and the responsibilities for, the proper operation of the Fund and for making effective the provisions of this Plan and Chapters 175 and 185, Florida Statutes are vested in the Board; however nothing herein shall empower the Board to amend the provisions of the Plan without approval of the governing body of the City. The Board shall keep in convenient form such data as shall be necessary for an actuarial valuation of the Plan and for checking the actual experience of the Fund.

(m) At least once every 3 years, the Board shall retain a professionally qualified independent consultant, as that term is defined in § 175.071 and 185.06, Florida Statutes, who shall evaluate the performance of any existing professional money manager and shall make

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recommendations to the Board regarding the selection of money managers for the next investment term. These recommendations shall be considered by the Board at its next regularly scheduled meeting. The date, time, place and subject of this meeting shall be advertised in the same manner as for any meeting of the Board.

(n) The duties and responsibilities of the Board shall include, but not necessarily be limited to the following:

- (1) To construe the provisions of the System and finally decide all claims to relief pursuant to the provisions of this Plan and Chapters 175 and 185, Florida Statutes to the extent such provisions are applicable to this Plan;
 - (2) To determine all questions relating to eligibility and participation;
 - (3) To determine and certify amount of all Retirement allowances or other benefits hereunder;
 - (4) Having annual actuarial valuations of the System performed;
 - (5) To establish uniform rules and procedures to be followed for administrative purposes, benefit applications and all matters required to administer the Plan;
 - (6) To distribute at regular intervals to Employees, information concerning the Plan;
 - (7) To receive, process and approve all applications for participation and benefits; to notify the City finance department of approved benefit payments;
 - (8) To perform such duties as are specified in section 20-133
 - (9) To review reports of the custodian and separate Investment Advisor, if any;
 - (10) To submit copies of all annual reports to the City Commission; and
 - (11) To conduct meetings with the Investment Advisor not less than once every three (3) months of each year.
- (o) To assist the Board in meeting its responsibilities under the Plan and Chapters

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175 and 185, Florida Statutes, the Board, if it so elects, may:

- (1) Employ independent legal counsel at the Fund's expense.
- (2) Employ an independent actuary, as defined in §§ 175.032(4) and 185.02(5), Florida Statutes, 1999 at the Fund's expense.
- (3) Employ such independent professional, technical or other advisers as it deems necessary at the Fund's expense.

If the Board chooses to use the City's legal counsel or actuary, or chooses to use any of the City's other professional, technical, or other advisers, it must do so only under terms and conditions acceptable to the Board.

Sec. 20-133. - Finances and Fund management.

(a) All of the contributions and assets whatsoever attributable to the System and including assets attributable to Police Officers and Firefighters under article IV of chapter 20 of the City Code of the City of Fort Lauderdale, as such article existed prior to the passage into law of the provisions of this System, shall be deposited into the trust Fund originally established and continued hereunder under an amended trust agreement.

(b) The actual supervision of the Fund (and assets thereof) shall be vested in the Board. Payment of benefits and disbursements from the Fund shall be made by the City finance department on authorization from the Board.

(c) The Board may retain a custodian of the trust Fund. A trust agreement shall be executed between the Board and the custodian under the terms of which the custodian shall be authorized to receive and hold in such Fund all contributions and assets whatsoever payable and attributable to the Retirement System. It shall be impossible under the terms of this System or any trust agreement hereunder for any part of the principal or income of the Fund, except for such sums as may be expended in administration of the System, to be used for or diverted to purposes other than the exclusive benefit of Employees, their Beneficiaries and benefits provided hereunder. No disbursement shall be made by the Trustee except upon written authorization from the Board to the City finance department and subsequent written notification to the Trustee.

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(d) All Funds and securities of the System may be commingled in the Fund, provided that accurate records are maintained at all times reflecting the financial composition of the Fund, including, accurate current Accounts and entries as regards the following:

- (1) Current amounts of accumulated contributions of Employees on both an individual and aggregate Account basis;
- (2) Receipts and disbursements;
- (3) Payment to retirees;
- (4) Current amounts clearly reflecting all moneys, Funds and assets whatsoever attributable to contributions and deposits from the City;
- (5) All interest, dividends and gains or losses whatsoever; and
- (6) Such other entries as may be properly required so as to reflect a clear and complete financial report of the Fund.

(e) The City finance department is authorized to and charged with the responsibility of collecting Member contributions, maintaining records pertaining thereto, and promptly transmitting all Funds so collected, as well as all other Funds whatsoever designated for the Plan, to the Trustee. The City finance department shall also:

- (1) Make payments to retirees; and
- (2) Receive copies of all annual reports on trust Fund transactions.

(f) In the event the Board should purchase annuity or life insurance contracts to provide all or part of the benefits provided for herein, the Board shall follow the principles set forth in § 175.081, Fla. Stat. (1999) as to Firefighters and § 185.061, Fla. Stat. (1999) as to Police Officers, as same may be amended from time to time.

(g) In the administration of the finances and affairs of the Fund, the Board of Trustees may:

- (1) Invest and reinvest the assets of the Plan in annuity and life insurance contracts of

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life insurance companies in amounts sufficient to provide, in whole or in part, the benefits to which all of the Participants in the Plan shall be entitled under the provisions of this Plan and Chapters 175 and 185, Florida Statutes, and pay the initial and subsequent premiums thereon.

- (2) Invest and reinvest the assets of the Plan and in administering the affairs of the Plan, the Trustees shall
 - (A) discharge their fiduciary duties with respect to the Plan solely in the interest of the Members and Beneficiaries and for the exclusive purpose of
 - (i) providing benefits to Members and Beneficiaries and
 - (ii) defraying reasonable expenses of administering the Plan.
 - (B) with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims
 - (C) by diversifying the investments of the Plan so as to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so
- (3) Issue drafts upon the Plan pursuant to the provisions of this Plan, Chapters 175 and 185, Florida Statutes and rules and regulations prescribed by the Board. All such drafts shall be consecutively numbered, be signed by the chair and secretary, and state upon their faces the purposes for which the drafts are drawn. The City Treasurer or other depository shall retain such drafts when paid, as permanent vouchers for disbursements made, and no money shall otherwise be drawn from the Fund.
- (4) Convert into cash any securities of the Fund.
- (5) Keep a complete record of all receipts and disbursements and of the Board's acts and proceedings.

Sec. 20-134. - Disability procedures.

(a) Medical Board. The Board shall designate a medical Board to be composed of three (3) physicians who shall arrange for and pass upon all medical examinations required under the provisions of this division, shall investigate all essential statements or certificates made by or on behalf of a Member in connection with an application for disability or Retirement and shall report in writing to the Board its conclusions and recommendations upon all matters referred to it. The payment for such Services shall be determined by the Board.

(b) Determination and review of disability. The status of each Service and nonservice incurred disability shall be determined initially and reviewed periodically pursuant to uniform procedures established by the Board; the Board shall take into full consideration the report of the medical Board as regards all disability cases.

(c) Exclusions for disability and death. No Member shall be granted a disability benefit, pursuant to section 20-129(c)(1), 20-129(c)(2) or 20-129(c)(5), nor shall any pre-retirement death benefits pursuant to section 20-129(d)(1.1) or 20-129(d)(2.1) be payable on behalf of any Member, upon a showing to the satisfaction of the Board of the following:

- (1) That disability or death resulted from an intentionally self-inflicted injury within the first two (2) years of employment. The exclusion set forth herein shall nevertheless apply if disability or death occurs beyond such two-year period as the result of an injury that was intentionally self-inflicted within the first two (2) years of employment;
- (2) That alcoholic beverages, narcotics or drugs were the cause of disability or death, and disability or death occurred as a direct result of the habitual intentional ingestion of alcoholic beverages, narcotics or drugs without an intervening or contributing cause;
- (3) That disability or death resulted from unlawful participation or unlawful involvement in riots, insurrection or assembly;
- (4) That disability or death resulted from participation or involvement in the commission of a felony as defined by the laws of the State of Florida or the United States of America; or

- (5) That disability or death resulted from, or is an aggravation or recurrence of, a preexisting condition.

The provisions of this subsection shall apply to both Service and nonservice incurred death or disability.

(d) Recovery from disability. The status of each Service and nonservice incurred disability under sections 20-129(c)(1), 20-129(c)(2) or 20-129(c)(5) shall be determined initially and reviewed periodically, as determined by the Board, pursuant to uniform procedures established by the Board. In the event a Member who has retired on a pension on Account of permanent incapacity regains his full health and is shown to be physically able to perform his duties in the police department or fire department in the case of Service connected disability, and/or any other employment in the case of nonservice connected disability, the Board shall require the said Member to resume his position in the respective department and discontinue the pension.

Sec. 20-135. - Miscellaneous provisions.

(a) Discharged Members; forfeitures of Retirement benefits. Members entitled to a pension shall not forfeit benefits to which they are entitled under this System upon dismissal from the fire or police departments. However, in accordance with the provisions of § 112.3173, Fla. Stat. any Member who is convicted of a specified offense, as defined therein, committed prior to Retirement, or whose employment is terminated by reason of his admitted commission, aid or abetment of a specified offense, shall forfeit all rights and benefits under this System, except for the return of his accumulated contributions as of the date of termination.

(b) Nonassignability. No pension provided for herein shall be assignable or subject to garnishment for debt or for other legal process. No Member or Beneficiary under the Plan shall have any right to assign, transfer, hypothecate, encumber, commute or anticipate any interest he may have in any payments, Funds or contracts under this Fund, and no such interest shall in any way be subject to any legal process or levy or execution upon or attachment or garnishment proceedings against the same for the payment of any claim against any Member or any Beneficiary under the Plan, nor shall any such interest be subject to the jurisdiction of any bankruptcy court or insolvency proceedings. No assignment of any rights or benefits arising under the Plan will be permitted or recognized.

(c) Duration of pension. Pensions granted to retired Members shall be paid to them

for life and shall not be revoked nor in any way diminished except as provided in this article, and the contributions of the Member to this Fund shall cease upon his Retirement and acceptance of a pension, except that the contributions of a DROP Participant on DROP Retirement shall be as provided in section 20-129(b.1)(6) and section 20-130(a).

(d) Incompetents. If any Participant or Beneficiary is a minor or is, in the judgment of the Board, otherwise incapable of personally receiving and giving a valid receipt for any payment due him under the Plan, the Board may, unless and until claims shall have been made by a duly appointed guardian or committee of such person, make such payment or any part thereof to such person's spouse, children or other person deemed by the Board to have incurred expenses or assumed responsibility for the expenses of such person. Any payment so made shall be a complete discharge of any liability under the Plan for such payment.

(e) Differential Wage Payments. For Plan Years beginning after December 31, 2008: (i) an individual receiving a differential wage payment, as defined by IRC Section 3401(h)(2), is treated as an Employee of the employer/City making the payment; (ii) the differential wage payment is treated as compensation, and (iii) the plan shall not be treated as failing to meet the requirements of any provision described in Section 414(u)(1)(C) of the Code by reason of any contribution or benefit which is based on the differential wage payment.

~~(e)~~ (f) Miscellaneous:

- (1) The Board will furnish the actuary with all data required for necessary actuarial computations under the Plan.
- (2) No payment or any benefit, contribution or other sum which would constitute a violation of any applicable wage control law shall be made hereunder.
- (3) Reference to the word "his" shall also mean "her" wherever applicable.

~~(f)~~ (g) Rollover distributions. This subsection applies to distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this subsection, a distributee may elect, at the time and in the manner prescribed by the Plan administrator, to have any portion of an eligible rollover distribution paid directly to an eligible Retirement Plan specified by the distributee in a direct rollover.

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- (1) For the purposes of this subsection 20-135(f), the following words and phrases shall have the meanings indicated:
- a. Eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include:
 1. Any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten (10) years or more;
 2. Any distribution to the extent such distribution is required under Section 401(a)(9) of the Internal Revenue Code; and
 3. The portion of any distribution that is not includable in gross income.
 - b. Eligible Retirement Plan is an individual Retirement Account described in Section 408(a) of the Internal Revenue Code, an individual Retirement annuity described in Section 408(b) of the Internal Revenue Code, an annuity Plan described in Section 403(a) of the Internal Revenue Code, or a qualified trust described in Section 401(a) of the Internal Revenue Code, that accepts the distributee's eligible rollover distribution. Effective for distributions made after December 31, 2001, an eligible retirement plan shall also mean an annuity contract described in Section 403(b) of the Internal revenue Code and an eligible plan under Section 457(b) of the Internal Revenue Code which is maintained by a state, political subdivision of a date, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amount transferred into such plan from this System. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible Retirement Plan is an individual Retirement Account or individual Retirement annuity.
 - c. Distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving spouse are distributees with

regard to the interest of the spouse. Effective as of January 1, 2008, an Employee's or former Employee's non-spouse Beneficiary is a distributee with regard to the interest of the Employee or former Employee. If a non-spouse Beneficiary receives a distribution from the plan, the distribution is not eligible for a 60-day (non-direct) rollover.

- d. Direct rollover is a payment by the Plan to the eligible Retirement Plan specified by the distributee.

~~(g)~~ (h) Effect of amendments. The City reserves the right at any time to amend or modify this System in any respect or to terminate the System; provided that no amendment shall cause any part of the trust assets to be used for or diverted to purposes other than the exclusive benefit of Members and their Beneficiaries.

~~(h)~~ (i) Denial of claim. A Member or Beneficiary whose claim for benefits under this Plan is denied by the Board shall be given, within thirty (30) days, a written notice setting forth the specific reasons for such denial. Such notice shall also advise the Member or Beneficiary that he has the right to a full and fair review of the Board's decision. A Member or Beneficiary shall have thirty (30) days from rendition of the written notice within which to file an appeal for a review of the Board's denial. Such a Member or Beneficiary shall have the right to a hearing before the Board at which time he may present any evidence or make any statements he deems to be appropriate and relevant to the Board's review of its decision to deny the claim for benefits. Upon completion of its review, written notice of the Board's decision shall be given to the Member or Beneficiary within thirty (30) days. A Member or Beneficiary shall have thirty (30) days from rendition of the written notice within which to file for certiorari review from such denial in circuit court.

~~(i)~~ (j) Small pensions. Notwithstanding any provisions of the Plan to the contrary, if the monthly Retirement income payable to any person entitled to benefits hereunder is less than one hundred dollars (\$100.00), or if the single-sum value of the accrued Retirement income is less than five thousand dollars (\$5,000.00), for Firefighters, or two thousand five hundred dollars (\$2,500.00) for Police Officers, as of the date of Retirement or termination of Service, whichever is applicable, the Board of Trustees, in the exercise of its discretion, may specify that the actuarial equivalent of such Retirement income be paid in a lump sum.

~~(j)~~ (k) Termination and discontinuance.

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- (1) Notwithstanding any other provisions of this Plan to the contrary, upon the date of either full or partial termination of the Plan, or in the case of a Plan to which Internal Revenue Code section 412 does not apply, upon complete discontinuance of contributions under the Plan, an affected Employee's or Member's right to their accrued benefit shall be one hundred (100) percent nonforfeitable.
- (2) The Plan may be terminated by the City. Upon termination of the Plan, the Fund shall be apportioned and distributed in accordance with the procedures set forth in § 175.361, Florida Statutes for Firefighters and § 185.37, Florida Statutes for Police Officers.

~~(k)~~ (l) Exemption from execution. In accordance with §§ 175.241 and 185.25, Florida Statutes, the pensions, annuities, or other benefits accrued or accruing to any person under this Plan and the accumulated contributions and the cash securities in the Funds created under this Plan are exempt from any state, county, or municipal tax and shall not be subject to execution or attachment or to any legal process whatsoever, and shall be unassignable.

~~(j)~~ (m) Fraudulent claims. By operation of §§ 175.195 and 185.185, Fla. Stat. it is unlawful for a person to willfully and knowingly make, or cause to be made, or to assist, conspire with, or urge another to make, or cause to be made, any false, fraudulent, or misleading oral or written statement or withhold or conceal material information to obtain any benefit available under this Plan. In addition to any applicable criminal penalty for such an offense, upon conviction for a violation in §§ 175.195 or 185.185, Fla. Stat., a Participant or Beneficiary under this Plan receiving Funding hereunder may, in the discretion of the Board of Trustees, be required to forfeit the right to receive any or all benefits to which the person would otherwise be entitled. For the purposes of this subsection, the term "conviction" means a determination of guilt that is the result of a plea or trial, regardless of whether adjudication is withheld.

~~(m)~~ (n) Premium Tax Revenues; Extra Benefits; Supplemental Plan. To the extent the City has a local law Plan under Chapters 175 or 185, Florida Statutes, which in the opinion of the State of Florida Division of Retirement, meets the minimum benefits and minimum standards set forth in Chapters 175 and 185, Florida Statutes, the Board, as approved by a majority of Police Officers or Firefighters, whichever may apply, may

- (1) Place the income from the premium tax in the Plan for the sole and exclusive use of its Police Officers or its Firefighters or its Police Officers and Firefighters, where it shall become an integral part of the Plan and shall be used to pay extra benefits to the Police Officers or Firefighters or Police Officers and Firefighters; or
- (2) Place the income from the premium tax in a separate supplemental Plan to pay extra benefits to the Police Officers or Firefighters, or Police Officers and Firefighters where included, participating in such supplemental Plan.

~~(n)~~ (o) Funding of additional benefit levels under Chapter 99-1, Laws of Florida; extra benefits.

- (1) To the extent state contributions received under Chapters 175 or 185, Florida Statutes prior to the effective date of Chapter 99-1, Laws of Florida, are not adequate to Fund the additional benefits to meet the minimum requirements of Chapter 99-1, Laws of Florida, only such incremental increases in benefits shall be required as state moneys are adequate to provide. Such increments shall be provided as state moneys become available.
- (2) The Plan shall comply with the minimum benefit provisions of Chapter 175, Florida Statutes (1999), for Firefighters, or Chapter 185, Florida Statutes (1999), for Police Officers, only to the extent that additional premium tax revenues become available to incrementally Fund the cost of such compliance as is provided in § 175.162(2)(a), Florida Statutes (1999), for Firefighters, and § 185.16(2), Florida Statutes (1999), for Police Officers. When the Plan is in compliance with such minimum benefit provisions, as subsequent additional tax revenues become available, they shall be used to provide extra benefits. For the purpose of this Plan, "additional premium tax revenues" means revenues received by the City pursuant to §§ 175.121 and 185.10, Florida Statutes (1999) that exceed the amount received for calendar year 1997 and the term "extra benefits" means benefits in addition to or greater than those provided to general employees in the City.

~~(e)~~ (p) Provisions regarding transfer to another state Retirement System shall be controlled by § 175.371 and § 185.38, Florida Statutes.

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~~(p)~~ (q) Chapter 175 / 185 Minimum benefit levels and minimum benefit standards. The provisions of Chapter 99-1, Laws of Florida are intended to establish minimum benefits and minimum standards for operation and Funding of the Plan, but nothing contained in Chapter 99-1, Laws of Florida, nor in Chapters 175 or 185, Florida Statutes (1999) shall operate to reduce presently existing rights or benefits of any Member of this Plan, directly, indirectly or otherwise. Anything contained in this Plan to the contrary notwithstanding, to the extent the terms and conditions of this Plan do not meet the minimum benefit levels and minimum standards for operation and Funding of the Plan as set forth in Chapter 99-1, Laws of Florida, it is the intent of this amendment that such minimum benefit levels and minimum standards for operation and Funding of the Plan as set forth in Chapter 99-1, Laws of Florida, be applied, to the extent of such conflict, but without reducing any existing rights or benefits of a Member as of the effective date of this amendment and only for such period as the City is a Participant in premium tax money distributions under Chapters 175 or 185, Fla. Stat.

~~(q)~~ (r) Optional participation in premium tax moneys under Chapters 175 / 185; revocation; automatic repeal. The City may revoke its participation in premium tax money distributions under Chapters 175 or 185, Florida Statutes. In the event the City elects to revoke its participation in premium tax money distributions, premium tax moneys previously received shall continue to be used for the sole and exclusive benefit of Firefighters or Police Officers or Firefighters and Police Officers where included, and no amendment, legislative act, ordinance, or resolution shall be adopted which shall have the effect of reducing the then-vested accrued benefits of the Firefighters, Police Officers, retirees or their Beneficiaries. It is the intent of this Ordinance that any additional benefits enacted through this amendment and any standards enacted herein are solely for the purpose of meeting state mandated minimum benefits and minimum standards for the operation and Funding of the Plan so long as the City participates in premium tax money distributions and are not a product of the collective bargaining of the terms and conditions of employment. Accordingly, in the event the City revokes its participation in premium tax money distributions under Chapters 175 or 185, Florida Statutes, then, without disturbing or reducing those benefits accrued prior to such revocation, this amendment, except as to the provisions of section 20-129(f)(5) amended by this ordinance, shall automatically be deemed prospectively repealed, null and void and of no further force and effect, except as hereinabove provided and all provisions repealed by this amendment shall be prospectively automatically revived.

(f) ~~(s)~~ Treatment of Chapter 185 Premium Tax Revenues on and after December 31, 2013.

- (1) The entire balance of the Chapter 185 premium tax revenue reserve account in the Plan on December 31, 2013 shall be applied to reduce the City's annual required contributions to the Plan for the 2013-14 Plan Year. In addition, all Chapter 185 premium tax revenues received each year in the future shall be retained by the Plan and applied to reduce the City's annual required contribution to the Plan.
- (2) In the event the Florida Division of Retirement requires that an additional pension benefit be paid using Chapter 185 premium taxes, those premium taxes shall be used to pay the cost of additional employee contributions, as described in this paragraph. There shall be a simultaneous increase in the employee contribution which, when expressed as a percentage of payroll subject to employee contributions, is equal to the amount of the Chapter 185 premium taxes. The increased employee contribution shall be paid using the Chapter 185 premium taxes which maintain the current net effect on employee compensation, net of contributions. The amount of the increased employee contributions will automatically be adjusted without further action of the city commission to reflect the level of available Chapter 185 premium taxes required for this purpose.

SECTION 2. That the City Commission finds and declares that adoption of this Ordinance is in compliance with Section 610, "Covenant Concerning Increase in or Addition to Pension Plan Benefits" of City of Fort Lauderdale Resolution No. 12-1979, adopted September 5, 2012 in that there is no additional cost associated with the adoption of this Ordinance for any increase in benefits or new benefit and therefore no increased City funding is required in conjunction with the adoption of this Ordinance.

SECTION 3. That if any clause, section or other part of this Ordinance shall be held invalid or unconstitutional by any court of competent jurisdiction, the remainder of this Ordinance shall not be affected thereby, but shall remain in full force and effect.

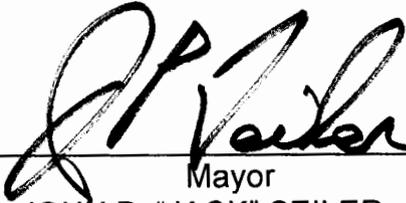
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SECTION 4. That all ordinances or parts of ordinances in conflict herewith, be and the same are hereby repealed.

SECTION 5. That this Ordinance shall be in full force and effect ten days from the date of final passage.

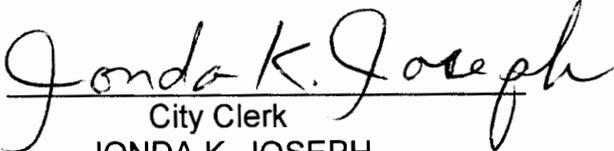
PASSED FIRST READING this the 16th day of June, 2015.

PASSED SECOND READING this the 7th day of July, 2015.



Mayor
JOHN P. "JACK" SEILER

ATTEST:



City Clerk
JONDA K. JOSEPH

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