



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

**#16-0069**

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

**FROM:** Lee R. Feldman, ICMA-CM, City Manager

**DATE:** January 20, 2016

**TITLE:** Ordinance Amending the Provisions of the City of Fort Lauderdale  
General Employees' Retirement System Authorizing In-Service  
Distributions

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**Recommendation**

It is recommended that the City Commission adopt the attached ordinance amending Section 20-116, Code of Ordinances of the City of Fort Lauderdale, Florida to retroactively authorize in-service distributions for members of the General Employees Retirement System ("Plan").

**Background**

The City has learned that the Plan may have been out of compliance with certain applicable federal tax laws due to the reemployment by the City of certain Plan members who had commenced the receipt of retirement benefits or whose employment with the City did not terminate and a retroactive Code amendment is necessary.

In order to maintain and preserve the tax qualified status of the Plan, the City will submit for approval, the proposed amendment to the Internal Revenue Service, under its Voluntary Correction Program. By adding a new Section 20-116(p) "In-Service Distributions" (see Exhibit 1), the City will create an in-service distribution right for members of the Plan retroactive to February 8, 1992 and the in-service distribution rights shall exist thereafter.

Based upon the information provided by the Plan's actuary, the adoption of the ordinance amendment is in compliance with Resolution No. 12-1979 as there is no cost associated for any increase in existing or new benefits. The actuary's "Letter of No Impact" is attached as Exhibit 2.

An ordinance amending the City's Police and Firefighters' Retirement System has already been presented to and approved by City Commission.

**Resource Impact**

There is no fiscal impact to the City.

**Strategic Connections**

This item is a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the Internal Support Cylinder of Excellence, specifically advancing:

- Goal 12: Be a leading government organization, managing its resources wisely and sustainably.
- Objective 1: Ensure sound fiscal management.
- Initiative 3: Provide fiscally sustainable employee pensions

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We Are United*.

**Attachment**

Exhibit 1 – Proposed Ordinance

Exhibit 2 – Letter of No Impact

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