

1 (i) Limited participant re-entry, transfer of vested accrued benefit. Actively
2 employed, regular employees who elected/requested to have future employer
3 contributions made to the Deferred Compensation Plan (§457) or the §401(a)
4 Defined Contribution Plan in lieu of this Plan, thereby becoming limited
5 participants, may elect during the one-time election period described below to re-
6 enter this Plan as eligible members, and to cease employer contributions to the
7 §457 Deferred Compensation Plan or the §401(a) Defined Contribution Plan, or
8 may elect during the one-time election period described below to not re-enter but
9 instead transfer the value of their vested accrued benefit, in accordance with the
10 following provisions:

11 (1) The election period shall begin on March 15, 1999, and shall end on June
12 15, 1999.

13 (2) If elected by the limited participant, resumption of participation in this
14 Plan and cessation of employer contributions to the §457 Deferred
15 Compensation Plan or the §401(a) Defined Contribution Plan shall be
16 effective commencing with the first administratively feasible pay period
17 following execution and submission by the participant of an election form.

18 (3) A limited participant who elects to re-enter this Plan as an eligible
19 member, as provided in Section 2-523(i)(2), shall have the option to have
20 all years of limited participant service count as eligible service by
21 contributing to the Plan the actuarial present value of benefits that are
22 projected to be applicable for all the years of service as an ineligible
23 member. Such present value shall be determined by the Plan Actuary

1 using the 1983 Group Annuity Mortality Table-Unisex 50/50 and an
2 interest rate of 9.5%. This option may be elected by the participant at any
3 time while actively employed as an eligible member. Amounts
4 contributed pursuant to this subparagraph 3 shall be considered employee
5 contributions for the purpose of Section 2-526(a)(3) and (e), (f), (g), and
6 (h).

7 (4) A limited participant who is a participant in the §401(a) Defined
8 Contribution Plan and who elects not to re-enter the Plan as an eligible
9 member shall have the option to elect during the election period described
10 in paragraph (1), to transfer the actuarial present value as of June 30, 1999,
11 of his/her vested accrued benefit under this Plan to the §401(a) Defined
12 Contribution Plan. Such present value shall be determined by the Plan
13 Actuary on an actuarial equivalent basis as defined in Section 2-521.
14 Upon such transfer the employee shall forfeit all benefits previously
15 accrued in the Plan.

16 **Section 3.** Section 2-526(a)(3) is hereby amended to read as follows:

17 Sec. 2-526. *Benefits.*

18 (a) *Eligibility for service retirement.*

19 (3) *Termination of employment.* A member whose employment with the city terminates prior
20 to the completion of at least five years of credited service, for any reason, shall not be entitled to
21 any benefits under the plan; provided however, that amounts contributed by members shall be
22 paid without interest to the member or, as applicable, the member's beneficiary. A member
23 whose employment with the city terminates after the completion of at least five years of credited

1 service, but prior to retirement, shall be entitled to a termination benefit, or, if applicable, return
2 of contributions in accordance with subsections (e) and (f). Payment of the termination benefit
3 shall be governed by the following provisions of this section.

4 a. Benefit amount. A member who is entitled to a termination benefit shall receive a
5 monthly annuity equal to his/her accrued benefit, except as provided in subparagraph e. below or
6 in subsection (j), determined as of his/her date of termination.

7 b. Benefit commencement date. The benefit commencement date of a member with at
8 least five years' credited service but less than 20 years' credited service shall be the first day of
9 the month after the member has attained age 65.

10 c. Benefit payments. Except as provided in subparagraph e. below, the termination
11 benefits shall be payable on the first day of each month. The first payment shall be made on the
12 benefit commencement date, and benefits shall be payable thereafter according to the terms of the
13 accrued benefit for the member's lifetime. A member may modify the amount and conditions of
14 payment described in this section by electing an annuity option in accordance with the optional
15 forms of benefit section, or, if eligible, a single sum in accordance with subparagraph e. below, in
16 which event the termination benefit shall be paid in accordance with the terms of such option.

17 d. Benefit forfeitures. That portion of a terminated member's benefit that is not vested
18 shall be forfeited and used only to reduce future costs of the plan, provided, however, that
19 amounts contributed by such a terminated member shall be paid without interest to the member
20 or, as applicable, the member's beneficiary.

21 e. A member whose employment with the City terminates after the completion of at least
22 five years of credited service, and whose accrued benefit has an actuarial present value of \$5,000
23 or less, as determined by the Plan Actuary, may elect, within 30 days after termination of

1 employment, to receive a single-sum payment of the entire actuarial present value of the vested
2 accrued benefit.

3 **Section 4.** It is the intention of the City Commission that the provisions of Section 1 of this
4 Ordinance shall become and be made a part of the Code of Ordinances of the City of Gainesville,
5 Florida, and that the Sections and Paragraphs of this Ordinance may be renumbered or relettered
6 in order to accomplish such intentions.


7 **Section 5.** If any section, sentence, clause or phrase of this ordinance is held to be invalid or
8 unconstitutional by any court of competent jurisdiction, then said holding shall in no way affect
9 the validity of the remaining portions of this ordinance.


10 **Section 6.** All ordinances, or parts of ordinances, in conflict herewith are to the extent of such
11 conflict hereby repealed.

12 **Section 7.** This ordinance shall be effective immediately upon final adoption.

13 **PASSED AND ADOPTED** this 8th day of March, 1999.

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17 _____
18 PAULA M. DeLANEY, MAYOR

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20 ATTEST:
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22 _____
23 KURT M. LANNON
24 CLERK OF THE COMMISSION

20 Approved as to form and legality
21 
22 _____
23 MARION J. RADSON
24 CITY ATTORNEY

MAR - 9 1999

26 This Ordinance passed on first reading this 22nd day of February, 1999.

27 This Ordinance passed on second reading this 8th day of March, 1999.