



Legislation Details (With Text)

File #: 980996 **Version:** 0 **Name:** Revision to Policy 29: Leave Bank (B)
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Date	Ver.	Action By	Action	Result
2/8/1999	0	City Commission	Approved as Recommended	Pass
1/21/1999	0	Personnel and Organizational Structure Committee	Recommended for Approval	Pass

Revision to Policy #29: Leave Bank

Approve the revised Personnel Policy #29, Leave Bank, effective October 1, 1998. Authorize management to establish a Leave Bank for deceased employee John Green, who died on November 25, 1998, waiving the requirement that the Leave Bank be established within 15 days of death.

Currently Policy #29, Leave Bank, allows for a leave bank to be established for a qualified employee for one of two reasons: 1) to allow an ill or injured employee to continue to receive pay during an extended illness; or, 2) to allow a terminally ill employee to gather sufficient leave to convert to pension service credit, enabling the employee to achieve normal retirement eligibility resulting in continuing benefits for a beneficiary upon the employee's death. The current policy does not, however, provide for a leave bank to be established for an otherwise qualified employee who's death is otherwise untimely. The current policy is currently interpreted to mean that once an employee dies, the collection of hours to the leave bank will be discontinued.

This policy has been amended to allow a leave bank to be established posthumously to qualify an otherwise eligible deceased employee for normal retirement, resulting in a survivor benefit for the beneficiary designated by the employee, as well as provide for the continuation of the collection of vacation hours to the employee's sick leave bank at the time of the employee's death if a leave bank was established prior to the employee's death.

The fiscal impact of this change will effect only the City's defined benefit retirement plans and it is staff's opinion, based on information received from actuaries, that this change will have a de minimus impact on the defined benefit plans.