



Legislation Details

File #: 120218. **Version:** 2 **Name:** GENERAL EMPLOYEE'S PENSION PLAN ORDINANCE AMENDMENTS (B)
Type: Ordinance **Status:** Filed
File created: 9/6/2012 **In control:** City Attorney
On agenda: **Final action:** 2/7/2013
Title: GENERAL EMPLOYEE'S PENSION PLAN ORDINANCE AMENDMENTS (B)

Ordinance No. 120218

An ordinance of the City of Gainesville, Florida, amending Chapter 2, Article VII, Division 5 (Employees Pension Plan) of the Code of Ordinances of the City of Gainesville; amending Section 2-521, Definitions; amending the definition of credited service related to sick leave and personal critical leave bank; amending the definition of earnings related to overtime pay and termination vacation pay; amending the definition of final average earnings related to the computation of such earnings; amending the definition of service credit rules to conform and clarify the Plan with regard to a member's death while performing qualified military service; amending Section 2-523, Membership and service, related to the computation of final average earnings for participants in the Gainesville Gas Group Pension Plan; amending Section 2-524, Contributions and funding, related to member contributions, by changing the term gross pay to earnings; amending Section 2-526, Benefits, related to years of service and age required for normal retirement and early retirement, payment of accrued benefit with an actuarial present value of \$5,000.00 or less, the timing of termination benefits, and the amount of monthly pension benefit; amending Section 2-534, Deferred Retirement Option Program (DROP), related to eligibility, sick leave and personal critical leave bank, and interest rate; amending Section 2-535, Cost of living adjustment of benefits; non-eligibility during DROP participation, related to age and years of service; providing directions to the codifier; providing a severability clause; providing a repealing clause; and providing an immediate effective date.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 120218B_General Pension Amendments_20120906.pdf, 2. 120218C_General Pension Amendments_20120906.pdf, 3. 120218A_General Pension Amendments_20120906.pdf, 4. 120218_ordinance_20120910.pdf, 5. 120218_MOD_Revised Presentation_20120906.pdf

Date	Ver.	Action By	Action	Result
9/10/2012	2	City Commission	Adopted on Final Reading (Ordinance)	Pass
9/6/2012	1	City Commission	Adopted on First Reading (Ordinance)	Pass
8/16/2012	0	City Commission	Approved as Recommended	Pass