

SUBJECT/RECOMMENDATION:

..Title

Recommend approval of the following request of employees Christopher Hoyne, Fire Department, John McQueeney, Gas Department, Patricia Post, Finance Department and Christopher Trauner, IT Department, to vest their pensions as provided by Section 2.419 of the Employees' Pension Plan.

..Body

SUMMARY:

Christopher Hoyne, Fire Lieutenant, Fire Department, was employed by the City on October 16, 2000, and began participating in the Pension Plan on that date. Mr. Hoyne terminated from City employment on June 30, 2017.

John McQueeney, Gas Specialist, Gas Department, was employed by the City on February 21, 2001, and began participating in the Pension Plan on that date. Mr. McQueeney terminated from City employment on June 23, 2017.

Patricia Post, Sr. Risk Management Specialist, Finance Department, was employed by the City on October 11, 1999, and began participating in the Pension Plan on that date. Ms. Post terminated from City employment on June 2, 2017.

Christopher Trauner, Network Analyst II, IT Department, was employed by the City on October 31, 2005, and began participating in the Pension Plan on that date. Mr. Trauner terminated from City employment on February 25, 2017.

The Employees' Pension Plan provides that should an employee cease to be an employee of the City of Clearwater or change status from full-time to part-time after completing ten or more years of creditable service (pension participation), such employee shall acquire a vested interest in the retirement benefits. Vested pension payments commence on the first of the month following the month in which the employee normally would have been eligible for retirement.

Section 2.416 provides for normal retirement eligibility for non-hazardous duty employees hired prior to the effective date of this reinstatement (1/1/13), a member shall be eligible for retirement following the earlier of the date on which a participant has reached the age of fifty-five (55) years and completed twenty (20) years of credited service; the date on which a participant has reached age sixty-five (65) years and completed ten (10) years of credited service; or the date on which a member has completed thirty (30) years of service regardless of age. For non-hazardous duty employees hired on or after the effective date of this restatement, a member shall be eligible for retirement following the earlier of the date on which a participant has reached the age of sixty (60) years and completed twenty-five (25) years of credited service; or the date on which a participant has reached the age of sixty-five (65) years and completed ten (10) years of credited service. Mr. McQueeney will meet the non-hazardous duty criteria and begin collecting a pension in March 2021. Ms. Post will meet the non-hazardous duty criteria and begin collecting a pension in November 2019. Mr. Trauner will meet the non-hazardous duty criteria and begin collecting a pension in November 2025.

Section 2.416 provides for normal retirement eligibility for hazardous duty employees, a member shall be eligible for retirement following the earlier of the date on which the participant has completed twenty (20) years of credited service regardless of age, or the date on which the participant has reached fifty-five (55) years and completed ten (10) years of credited service. Mr. Hoyne will meet the hazardous duty criteria and begin collecting pension in November 2020.

APPROPRIATION CODE AND AMOUNT:

n/a

USE OF RESERVE FUNDS:

n/a