



Legislation Details (With Text)

File #: ID#18-4569 **Version:** 2 **Name:** Review and Action on Employee Requests for Vested Pension
Type: Action Item **Status:** Passed
File created: 4/26/2018 **In control:** Pension Trustees
On agenda: 6/18/2018 **Final action:** 6/18/2018
Title: Approve the following request of employees Laura Canary, Administration CRA Operations Department, Christopher Hubbard, Parks and Recreation Department, Thomas Knobl, Fire Department and Martin Moran, Fire Department, to vest their pensions as provided by Section 2.419 of the Employees' Pension Plan.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Vest Pen May 2018.pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|----------------------------|--------|--------|
| 6/18/2018 | 2 | Pension Trustees | | |
| 5/10/2018 | 1 | Pension Advisory Committee | | |

SUBJECT/RECOMMENDATION:

Approve the following request of employees Laura Canary, Administration CRA Operations Department, Christopher Hubbard, Parks and Recreation Department, Thomas Knobl, Fire Department and Martin Moran, Fire Department, to vest their pensions as provided by Section 2.419 of the Employees' Pension Plan.

SUMMARY:

Laura Canary, Economic Development Coordinator, Administration CRA Operations Department, was employed by the City on March 22, 2004, and began participating in the Pension Plan on that date. Ms. Canary terminated from City employment on April 14, 2018.

Christopher Hubbard, Recreation Specialist, Parks and Recreation Department, was employed by the City on July 24, 2006, and began participating in the Pension Plan on that date. Mr. Hubbard terminated from City employment on August 19, 2017.

Thomas Knobl, Firefighter/Driver-Operator, Fire Department, was employed by the City on October 31, 2005, and began participating in the Pension Plan on that date. Mr. Knobl terminated from City employment on April 3, 2018.

Martin Moran, Administrative Support Manager, Fire Department, was employed by the City on February 28, 2000, and began participating in the Pension Plan on that date. Mr. Moran terminated from City employment on March 31, 2018.

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. Ms. Canary will meet the non-hazardous duty criteria and begin collecting a pension in April 2034. Mr. Hubbard will meet the non-hazardous duty criteria and begin collecting a pension in January 2036. Mr. Moran will meet the non-hazardous duty criteria and begin collecting a pension in March 2020.

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. Knobl will meet the hazardous duty criteria and begin collecting pension in November 2025.

APPROPRIATION CODE AND AMOUNT:

n/a

USE OF RESERVE FUNDS:

n/a