



Legislation Details (With Text)

File #: ID#16-2569 **Version:** 2 **Name:** Review and Action on Employees Requests for Regular Pension
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File created: 7/1/2016 **In control:** Pension Trustees
On agenda: 8/15/2016 **Final action:** 8/15/2016
Title: Approve the following request of employees Anne Downes Blackburn, Planning and Development Department, Randall Coffin, Engineering Department, Charles Gibson, Fire Department, Paul Henderson, Engineering Department, William Peterson, Finance Department, and Curtis Walser, Public Utilities for a regular pension as provided by Sections 2.416 and 2.424 of the Employees' Pension Plan.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Reg Pen July 2016.pdf

Date	Ver.	Action By	Action	Result
8/15/2016	2	Pension Trustees		

SUBJECT/RECOMMENDATION:

Approve the following request of employees Anne Downes Blackburn, Planning and Development Department, Randall Coffin, Engineering Department, Charles Gibson, Fire Department, Paul Henderson, Engineering Department, William Peterson, Finance Department, and Curtis Walser, Public Utilities for a regular pension as provided by Sections 2.416 and 2.424 of the Employees' Pension Plan.

SUMMARY:

Anne Downes Blackburn, Development Review Tech II, Planning and Development Department, was employed by the City on November 14, 1988, and her pension service credit is effective on that date. Her pension will be effective August 1, 2016. Based on an average salary of approximately \$54,298.87 over the past five years, the formula for computing regular pensions and Ms. Downes Blackburn's selection of the 100% Joint and Survivor Annuity, this pension benefit will be approximately \$32,418.60 annually.

Randall Coffin, Stormwater Tech III, Engineering Department, was employed by the City on July 11, 1994, and his pension service credit is effective on that date. His pension will be effective August 1, 2016. Based on an average salary of approximately \$46,140.55 over the past five years, the formula for computing regular pensions and Mr. Coffin's selection of the Life Annuity, this pension benefit will be approximately \$27,981.96 annually.

Charles Gibson, Fire Medic Lt, Fire Department, was employed by the City on July 24, 1995, and his pension service credit is effective on that date. His pension will be effective August 1, 2016. Based on an average salary of approximately \$87,706.73 over the past five years, the formula for computing regular pensions and Mr. Gibson's selection of the Life Annuity, this pension benefit will be approximately \$53,121.00 annually.

Paul Henderson, Traffic Signal Technician, Engineering Department, was employed by the City on June 16, 1986, and his pension service credit is effective on that date. His pension will be effective July 1, 2016. Based on an average salary of approximately \$55,084.42 over the past five years, the formula for computing regular pensions and Mr. Henderson's selection of the 100% Joint and Survivor Annuity, this pension benefit will be approximately \$42,102.84 annually.

William Peterson, Risk Management Specialist, Finance Department, was employed by the City on July 24, 2006, and his pension service credit is effective on that date. His pension will be effective August 1, 2016. Based on an average salary of approximately \$49,435.48 over the past five years, the formula for computing regular pensions and Mr. Peterson's selection of the 100% Joint and Survivor Annuity, this pension benefit will be approximately \$11,199.36 annually.

Curtis Walser, Water Distribution Operator, Public Utilities Department, was employed by the City on July 14, 1986, and his pension service credit is effective on that date. His pension will be effective August 1, 2016. Based on an average salary of approximately \$47,548.43 over the past five years, the formula for computing regular pensions and Mr. Walser's selection of the 100% Joint and Survivor Annuity, this pension benefit will be approximately \$38,146.68 annually.

Section 2.416 provides for normal retirement eligibility for non-hazardous duty employees hired prior to the effective date of this reinstatement (January 1, 2013), a member shall be eligible for retirement following the earlier of the date on which a participant has reached the age of fifty-five years and completed twenty years of credited service; the date on which a participant has reached age sixty-five years and completed ten years of credited service; or the date on which a member has completed thirty 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 years and completed twenty-five years of credited service; or the date on which a participant has reached the age of sixty-five years and completed ten years of credited service. Ms. Downes Blackburn, Mr. Coffin, Mr. Henderson, Mr. Peterson and Mr. Walser meet the non-hazardous duty criteria.

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 years of credited service regardless of age, or the date on which the participant has reached fifty-five years and completed ten years of credited service. Mr. Gibson has met the hazardous duty criteria.

APPROPRIATION CODE AND AMOUNT:

N/A

USE OF RESERVE FUNDS:

N/A

