



Legislation Details (With Text)

File #: ID#17-3297 **Version:** 2 **Name:** Review and Action on Employee Request for Regular Pension
Type: Action Item **Status:** Passed
File created: 2/27/2017 **In control:** Pension Trustees
On agenda: 4/17/2017 **Final action:** 4/17/2017
Title: Approve the following request of employee Donald Thomson, Fire Department, 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 Mar 2017.pdf

Date	Ver.	Action By	Action	Result
4/17/2017	2	Pension Trustees		
3/9/2017	1	Pension Advisory Committee		

SUBJECT/RECOMMENDATION:

Approve the following request of employee Donald Thomson, Fire Department, for a regular pension as provided by Sections 2.416 and 2.424 of the Employees' Pension Plan.

SUMMARY:

Donald Thomson, Firefighter/Driver-Operator, Fire Department, was employed by the City on January 6, 1986, and his pension service credit is effective on that date. His pension will be effective March 1, 2017. Based on an average salary of approximately \$66,720.71 over the past five years, the formula for computing regular pensions and Mr. Thomson's selection of the 100% Joint and Survivor Annuity, this pension benefit will be approximately \$55,762.20 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.

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. Thomson has met the hazardous duty criteria.

APPROPRIATION CODE AND AMOUNT:

N/A

USE OF RESERVE FUNDS:

N/A