City of Clearwater

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Legislation Details (With Text)

File #:	ID#20-8197 **Version:** 2	**Name:**	Review and Action on Employee Request for Vested Pension
Type:	Action Item	**Status:**	Passed
File created:	8/27/2020	**In control:**	Pension Trustees
On agenda:	10/12/2020	**Final action:**	10/12/2020

Title: Approve the following request of employee Christopher Nelson, Fire Department, to vest his pension as provided by Section 2.419 of the Employees' Pension Plan.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Vest Pen Sept 2020

Date	Ver.	Action By	Action	Result
10/12/2020	2	Pension Trustees		
9/10/2020	1	Pension Advisory Committee		

SUBJECT/RECOMMENDATION:

Approve the following request of employee Christopher Nelson, Fire Department, to vest his pension as provided by Section 2.419 of the Employees' Pension Plan.

SUMMARY:

Christopher Nelson, Firefighter, Fire Department, was employed by the City on May 3, 2004, and began participating in the Pension Plan on that date. Mr. Nelson terminated from City employment on May 29, 2020. 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 (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. Nelson will meet the hazardous duty criteria and begin collecting a pension in October 2021.

APPROPRIATION CODE AND AMOUNT:
N/A

USE OF RESERVE FUNDS:
N/A