



Legislation Details (With Text)

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|----------------------|-------------|----------------------|---|--------------|--|
| File #: | ID#21-8696 | Version: | 2 | Name: | Review and Action on Employee Request for Vested Pension |
| Type: | Action Item | Status: | | | Passed |
| File created: | 12/31/2020 | In control: | | | Pension Trustees |
| On agenda: | 2/16/2021 | Final action: | | | 2/16/2021 |

Title: Approve the following request of employee Catherine Long, Police Department, to vest their pension as provided by Section 2.419 of the Employees' Pension Plan.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Vest Pen Jan 2021

| Date | Ver. | Action By | Action | Result |
|-----------|------|----------------------------|--------|--------|
| 2/16/2021 | 2 | Pension Trustees | | |
| 1/14/2021 | 1 | Pension Advisory Committee | | |

SUBJECT/RECOMMENDATION:

Approve the following request of employee Catherine Long, Police Department, to vest their pension as provided by Section 2.419 of the Employees' Pension Plan.

SUMMARY:

Catherine Long, Police Officer, Police Department, was employed by the City on January 12, 2004, and began participating in the Pension Plan on that date. Ms. Long terminated from city employment on May 22, 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 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. Ms. Long will meet the hazardous duty criteria and begin collecting pension in February 2024.

APPROPRIATION CODE AND AMOUNT:

N/A

USE OF RESERVE FUNDS:

N/A