



Legislation Text

File #: ID#17-3296, **Version:** 2

SUBJECT/RECOMMENDATION:

Approve the following request of employees Felicia Donnelly, Parks and Recreation Department, Tracey Reed, Library Department and Scott Jordan, Planning and Development Department, to vest their pensions as provided by Section 2.419 of the Employees' Pension Plan.

SUMMARY:

Felicia Donnelly, Admin Support Manager, Parks and Recreation Department, was employed by the City on April 7, 2003, and began participating in the Pension Plan on that date. Ms. Donnelly terminated from City employment on February 25, 2017.

Tracey Reed, Librarian III, Library Department, was employed by the City on November 14, 2005, and began participating in the Pension Plan on that date. Ms. Reed terminated from City employment on December 3, 2016.

Scotty Jordan, Development Review Tech II, Planning and Development Department, was employed by the City on October 30, 2006, and began participating in the Pension Plan on that date. Mr. Jordan will terminate from City employment on March 18, 2017.

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. Ms. Donnelly will meet the non-hazardous duty criteria and begin collecting a pension in August 2024. Ms. Reed will meet the non-hazardous duty criteria and begin collecting a pension in April 2026. Mr. Jordan will meet the non-hazardous duty criteria and begin collecting a pension in October 2017.

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.

APPROPRIATION CODE AND AMOUNT:

N/A

USE OF RESERVE FUNDS:

N/A