



Legislation Text

File #: ID#18-4919, **Version:** 2

SUBJECT/RECOMMENDATION:

Approve the following request of employees Holly Albright, Finance Department, Linda Galioto, Police Department, Jay Schmitt, Fire Department, Patricia Shields, Finance Department, Christopher Varnis, Solid Waste General Services Department, and Brenda Patrick, Gas Department for a regular pension as provided by Sections 2.416 and 2.424 of the Employees' Pension Plan.

SUMMARY:

Holly Albright, Accounting Technician, Finance Department, was employed by the City on May 20, 1996, and her pension service credit is effective on that date. Her pension will be effective August 1, 2018. Based on an average salary of approximately \$38,862.90 over the past five years, the formula for computing regular pensions and Ms. Albright's selection of the Life Annuity, this pension benefit will be approximately \$23,693.16 annually.

Linda Galioto, Police Service Technician, Police Department, was employed by the City on February 6, 1995, and her pension service credit is effective on April 27, 1998. Her pension will be effective September 1, 2018. Based on an average salary of approximately \$44,893.60 over the past five years, the formula for computing regular pensions and Ms. Galioto's selection of the 100% Joint and Survivor Annuity, this pension benefit will be approximately \$21,567.00 annually.

Jay Schmitt, Fire Lieutenant, Fire Department, was employed by the City on May 18, 1992, and his pension service credit is effective on that date. His pension will be effective August 1, 2018. Based on an average salary of approximately \$137,566.35 over the past five years, the formula for computing regular pensions and Mr. Schmitt's selection of the 100% Joint and Survivor Annuity, this pension benefit will be approximately \$96,907.56 annually.

Patricia Shields, Senior Payroll Technician, Finance Department, was employed by the City on April 17, 2006, and her pension service credit is effective on that date. Her pension will be effective September 1, 2018. Based on an average salary of approximately \$35,613.72 over the past five years, the formula for computing regular pensions and Ms. Shield's selection of the Life Annuity, this pension benefit will be approximately \$12,043.56 annually.

Christopher Varnis, Building and Maintenance Foreman, Solid Waste General Services Department, was employed by the City on May 18, 2002, and his pension service credit is effective on that date. His pension will be effective September 1, 2018. Based on an average salary of approximately \$40,617.35 over the past five years, the formula for computing regular pensions and Mr. Varnis' selection of the Life Annuity, this pension benefit will be approximately \$18,191.16 annually.

Brenda Patrick, Personnel Payroll Tech, Gas Department, was employed by the City on March 30, 1987, and her pension service credit is effective on that date. Her pension will be effective August 1, 2018. Based on an average salary of approximately \$44,540.12 over the past five years, the formula for computing regular pensions and Ms. Patrick's selection of the 100% Joint and Survivor Annuity, this pension benefit will be approximately \$35,361.36 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. Albright, Ms. Galioto, Ms. Shields and Mr. Varnis have met 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. Schmitt has met the hazardous duty criteria.

APPROPRIATION CODE AND AMOUNT:

N/A

USE OF RESERVE FUNDS:

N/A