



Legislation Text

File #: ID#20-7579, Version: 2

SUBJECT/RECOMMENDATION:

Approve the following request of employees William Buzzell, Solid Waste General Services Department, Richard Hughes, Fire Department, Rose Lara, Public Utilities Department, Jane Sloan, Planning & Development Department, Steven Smith, Fire Department and Mark Wallace, Parks and Recreation Department, for a regular pension as provided by Sections 2.416 and 2.424 of the Employees' Pension Plan.

SUMMARY:

William Buzzell, Solid Waste Manager, Solid Waste General Services Department, was employed by the City on March 26, 1990, and his pension service credit is effective on that date. His pension will be effective April 1, 2020. Based on an average salary of approximately \$67,108.05 over the past five years, the formula for computing regular pensions and Mr. Buzzell's selection of the 50% Joint and Survivor Annuity with a 10% partial lump sum, this pension benefit will be approximately \$48,396.00 annually.

Richard Hughes, Fire Lieutenant, Fire Department, was employed by the City on August 9, 1993, and his pension service credit is effective on that date. His pension will be effective March 1, 2020. Based on an average salary of approximately \$102,120.59 over the past five years, the formula for computing regular pensions and Mr. Hughes' selection of the 50% Joint and Survivor Annuity, this pension benefit will be approximately \$76,174.20 annually.

Rose Lara, Public Utilities Supervisor, Public Utilities Department, was employed by the City on October 14, 1996, and her pension service credit is effective on that date. Her pension will be effective April 1, 2020. Based on an average salary of approximately \$48,470.74 over the past five years, the formula for computing regular pensions and Ms. Lara selection of the 10 Year Certain and Life Annuity with a 10% partial lump sum, this pension benefit will be approximately \$27,657.96 annually.

Jane Sloan, Development Review Tech II, Planning and Development Department, was employed by the City on November 13, 2007, and her pension service credit is effective on August 4, 2008. Her pension will be effective February 1, 2020. Based on an average salary of approximately \$34,107.74 over the past five years, the formula for computing regular pensions and Ms. Sloan's selection of the Life Annuity, this pension benefit will be approximately \$10,778.76 annually.

Steven Smith, Fire Lieutenant, Fire Department, was employed by the City on October 4, 1999, and his pension service credit is effective on that date. His pension will be effective March 1, 2020. Based on an average salary of approximately \$91,163.59 over the past five years, the formula for computing regular pensions and Mr. Smith's selection of the 50% Joint and Survivor Annuity with a 10% partial lump sum, this pension benefit will be approximately \$42,790.68 annually.

Mark Wallace, Sr Park Streets and Sidewalks Tech, Parks and Recreation Department, was employed by the City on August 30, 1999, and his pension service credit is effective on October 18, 1999. His pension will be effective February 1, 2020. Based on an average salary of approximately \$38,473.47 over the past five years, the formula for computing regular pensions and Mr. Wallace's selection of the Life Annuity with a 10% partial

lump sum, this pension benefit will be approximately \$19,316.88 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. Mr. Buzell, Ms. Lara, Ms. Sloan and Mr. Wallace 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. Hughes and Mr. Smith have met the hazardous duty criteria.

APPROPRIATION CODE AND AMOUNT:

N/A

USE OF RESERVE FUNDS:

N/A