



Legislation Text

File #: ID#21-9172, **Version:** 2

SUBJECT/RECOMMENDATION:

Approve the following request of employees James Charon, Public Utilities Department, Manuel Cordero, Parks and Recreation Department, Laura Damico, Utility Customer Service, Thomas Dawe, Police Department, Benjamin Hailey, Police Department, Richard Kelly, Police Department, Anthony Nellis, Solid Waste and Recycling, Willard Rodgers, Jr, Police Department, Judith Smith, Police Department, Laura Spelman, Police Department and William Valveri, Police Department for a regular pension as provided by Sections 2.416 and 2.424 of the Employees' Pension Plan.

SUMMARY:

James Charon, Machinist/Fabricator, Public Utilities Department, was employed by the City on April 5, 1993, and his pension service credit is effective on that date. His pension will be effective May 1, 2021. Based on an average salary of approximately \$57,721.36 over the past five years, the formula for computing regular pensions and Mr. Charon's selection of the 10 Year Certain and Life Annuity, this pension benefit will be approximately \$43,378.68 annually.

Manuel Cordero, Skilled Tradesworker, Parks and Recreation Department, was employed by the City on March 10, 2001, and his pension service credit is effective on that date. His pension will be effective May 1, 2021. Based on an average salary of approximately \$36,969.50 over the past five years, the formula for computing regular pensions and Mr. Cordero's selection of the 75% Joint and Survivor Annuity, this pension benefit will be approximately \$17,785.92 annually.

Laura Damico, Senior Business System Analyst, Utility Customer Service Department, was employed by the City on March 25, 1998, and her pension service credit is effective on that date. Her pension will be effective October 1, 2021. Based on an average salary of approximately \$76,534.28 over the past five years, the formula for computing regular pensions and Ms. Damico's selection of the Life Annuity, this pension benefit will be approximately \$49,495.32 annually.

Thomas Dawe, Police Sergeant, Police Department, was employed by the City on March 15, 1999, and his pension service credit is effective on that date. His pension will be effective May 1, 2021. Based on an average salary of approximately \$105,917.68 over the past five years, the formula for computing regular pensions and Mr. Dawe's selection of the 100% Joint and Survivor Annuity, this pension benefit will be approximately \$63,471.84 annually.

Benjamin Hailey, Police Sergeant, Police Department, was employed by the City on March 12, 2001, and his pension service credit is effective on that date. His pension will be effective April 1, 2021. Based on an average salary of approximately \$109,421.32 over the past five years, the formula for computing regular pensions and Mr. Hailey's selection of the 100% Joint and Survivor Annuity and a 30% partial lump sum, this

pension benefit will be approximately \$41,559.36 annually.

Richard Kelly, Police Officer, Police Department, was employed by the City on July 21, 1997, and his pension service credit is effective on that date. His pension will be effective April 1, 2021. Based on an average salary of approximately \$86,244.24 over the past five years, the formula for computing regular pensions and Mr. Kelly's selection of the 100% Joint and Survivor Annuity, this pension benefit will be approximately \$52,882.68 annually.

Anthony Nellis, Solid Waste Equipment Operator, Solid Waste and Recycling Department, was employed by the City on February 17, 1997, and his pension service credit is effective on that date. His pension will be effective October 1, 2021. Based on an average salary of approximately \$41,935.83 over the past five years, the formula for computing regular pensions and Mr. Nellis' selection of the Life Annuity, this pension benefit will be approximately \$28,395.24 annually.

Willard Rodgers, Jr, Police Sergeant, Police Department, was employed by the City on May 22, 2000, and his pension service credit is effective on that date. His pension will be effective May 1, 2021. Based on an average salary of approximately \$106,618.21 over the past five years, the formula for computing regular pensions and Mr. Rodgers' selection of the Life Annuity, this pension benefit will be approximately \$66,260.64 annually.

Judy Smith, Police Social Services Specialist, Police Department, was employed by the City on September 14, 1987, and her pension service credit is effective on that date. Her pension will be effective May 1, 2021. Based on an average salary of approximately \$67,470.87 over the past five years, the formula for computing regular pensions and Ms. Smith's selection of the Joint and Survivor Annuity, this pension benefit will be approximately \$62,394.60 annually.

Laura Spelman, Police Lieutenant, Police Department, was employed by the City on May 31, 1994, and her pension service credit is effective on that date. Her pension will be effective April 1, 2021. Based on an average salary of approximately \$120,358.39 over the past five years, the formula for computing regular pensions and Ms. Spelman's selection of the Life Annuity and a 20% partial lump sum, this pension benefit will be approximately \$73,208.04 annually.

William Valveri, Police Major, Police Department, was employed by the City on March 17, 1986, and his pension service credit is effective on that date. His pension will be effective April 1, 2021. Based on an average salary of approximately \$124,628.72 over the past five years, the formula for computing regular pensions and Mr. Valveri's selection of the Joint and Survivor Annuity and a 10% partial lump sum, this pension benefit will be approximately \$108,045.36 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 (60) 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. Charon, Mr. Cordero, Ms. Damico, Mr. Nellis and Ms. Smith 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. Dawe, Mr. Hailey, Mr. Kelly, Mr. Rodgers, Ms. Spelman and Mr. Valveri have met the hazardous duty criteria.

APPROPRIATION CODE AND AMOUNT:

N/A

USE OF RESERVE FUNDS:

N/A