



Legislation Text

File #: ID#24-0493, Version: 2

SUBJECT/RECOMMENDATION:

Approve the following request of Eric Hannah, Solid Waste and Recycling Department, John Kevin Insko, Police Department, Joseph Ruhlin, Police Department, and Theroun Winston, Solid Waste and Recycling Department for a regular pension as provided by Sections 2.416 and 2.424 of the Employees' Pension Plan.

SUMMARY:

Eric Hannah, Solid Waste Supervisor II, Solid Waste & Recycling Department, was employed by the City on September 13, 1993, and his pension service credit is effective on January 10, 1994. His pension will be effective May 1, 2024. Based on an average salary of approximately \$64,536.60 over the past five years, the formula for computing regular pensions and Mr. Hannah's selection of the Single Life Annuity this pension benefit will be approximately \$53,725.80 annually.

John Kevin Insko, Police Sergeant, Police Department, was employed by the City on September 24, 1990, and his pension service credit is effective on that date. His pension will be effective April 1, 2024. Based on an average salary of approximately \$117,750.98 over the past five years, the formula for computing regular pensions and Mr. Insko's selection of the 66 2/3% Joint and Survivor Annuity with the 20% partial lump sum, this pension benefit will be approximately \$87,553.56 annually.

Joseph Ruhlin, Police Officer, Police Department, was employed by the City on October 5, 1992, and his pension service credit is effective on that date. His pension will be effective May 1, 2024. Based on an average salary of approximately \$103,834.85 over the past five years, the formula for computing regular pensions and Mr. Ruhlin's selection of the 100% Joint & Survivor Annuity, this pension benefit will be approximately \$88,416.12 annually.

Theroun Winston, Solid Waste Worker, Solid Waste & Recycling Department, was employed by the City on August 2, 1999, and his pension service credit is effective on that date. His pension will be effective April 1, 2024. Based on an average salary of approximately \$41,311.05 over the past five years, the formula for computing regular pensions and Mr. Winston's selection of the Single Life Annuity, this pension benefit will be approximately \$27,940.68 annually.

Section 2.416 provides for normal retirement eligibility for non-hazardous duty employees hired prior to the effective date of this reinstatement (1/1/13), a member shall be eligible for retirement following the earlier of the date on which a participant has reached the age of 55 years and completed 20 years of credited service; the date on which a participant has reached age 65 years and completed ten years of credited service; or the date on which a member has completed 30 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 60 years and completed 25 years of credited service; or the date on which a participant has reached the age of 65 years and completed ten years of credited service. Mr. Hannah and Mr. Winston 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 20 years of credited service regardless of age, or the date on which the participant has reached 55 years and completed ten years of credited service. Mr. Insko and Mr. Ruhlin have met the hazardous duty criteria.

APPROPRIATION CODE AND AMOUNT: N/A

USE OF RESERVE FUNDS: N/A