

ORDINANCE NO. 14-2-3

AN ORDINANCE OF THE CITY OF COOPER CITY, FLORIDA, AMENDING THE CITY OF COOPER CITY GENERAL EMPLOYEES RETIREMENT PLAN (THE "PLAN") CODIFIED IN CHAPTER 2 "ADMINISTRATION" OF THE COOPER CITY MUNICIPAL CODE OF ORDINANCES TO ALLOW MEMBERS OF THE PLAN TO ENTER DROP AT ANY TIME AFTER THEY ARE ELIGIBLE FOR NORMAL RETIREMENT FOR A MAXIMUM OF FIVE YEARS; BY AMENDING ARTICLE XVI "DEFERRED RETIREMENT OPTION PLAN" OF SECTION 2-156; PROVIDING FOR REPEAL; PROVIDING FOR SEVERABILITY; PROVIDING FOR CODIFICATION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Cooper City (the "City") maintains a General Employees Retirement Plan (the "Plan") for employees hired before October 25, 2011;

WHEREAS, the Plan currently allows members of the Plan who have attained the age of 55 and have completed 15 years of credited service to participate in a Deferred Retirement Option Plan ("DROP") for a maximum of 5 years;

WHEREAS, currently DROP participation declines by one (1) month for each month that a member delays entry into DROP after the attainment of age 55 and the completion of 15 years of credited service;

WHEREAS, the Plan's Board of Trustees has recommended that members of the Plan be allowed to enter DROP at any time after they are eligible for normal retirement (age 55 and completion of 6 years of service) and that there be no penalty for entering the DROP after a member's eligibility for normal retirement;

WHEREAS, the City has received an actuarial impact statement relating to the aforementioned changes to the Plan; and

WHEREAS, amendments to the City Code are necessary to effectuate such changes to the Plan.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF COOPER CITY, FLORIDA¹:

Section 1. City Code Amended. That the foregoing WHEREAS clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Ordinance upon adoption hereof.

Section 2. City Code Amended. That Article XVI “Deferred Retirement Option Plan” of Section 2-156 “General Employees Pension Plan” of the Cooper City Municipal Code of Ordinances is hereby amended as follows:

ARTICLE XVI DEFERRED RETIREMENT OPTION PLAN

(a) Any active general employee may participate in the DROP pursuant to the requirements of this section. All applications for DROP shall be in writing on the form promulgated by the board.

Beginning with the first pay period after June 1, 2014, any member who is eligible for normal retirement, as set forth in subsection (a) of Article VII “Service Retirement Benefits,” may elect to participate in the DROP in accordance with this section. A member who elects to participate in the DROP may participate in the DROP for a maximum of five (5) years from the date that he/she enters the DROP.

Any member who is participating in the DROP as of June 1, 2014, shall be eligible to participate in the DROP for a continuous period of up to 5 years from the date the member’s participation in the DROP began. Members who are participating in the DROP as of June 1, 2014, who wish to extend their DROP for a total of up to 5 years from the date that their participation in the DROP began must notify the board of trustees in writing by July 15, 2014. Failure to timely notify the board of trustees will result in such members not being allowed to extend their DROP for a total of up to 5 years from the date that their participation in the DROP began.

¹ Proposed additions to existing City Code text are indicated by an underline; proposed deletions from existing City Code text are indicated by ~~strikethrough~~.

~~A member is eligible to participate in DROP on the first day of the month following the attainment of normal retirement age. In the event the member has completed less than 15 years of credited service at the time of initial eligibility for normal retirement, the entry into the DROP must commence not later than the first day of the month following the completion of fifteen years of credited service in order to participate for the maximum period.~~

~~The maximum period of DROP participation shall be for five (5) years commencing on the date of eligibility. The DROP participation period shall decline by one (1) month for each month that a member delays entry into the DROP program.~~

~~Notwithstanding any other provisions of this section, effective for a period of ninety (90) days following the adoption of this section (October 22, 2002), any member who has become eligible for normal retirement based on the reduction in retirement age set for in Ordinance No. 02-10-02, may participate in the DROP for the remainder of the five (5) year period, with a minimum of two years of eligible participation. (Ord. No. 2002-10-02, § 1, 10-22-02)~~

(b) A member electing DROP participation shall execute such forms as the board of trustees shall require. The DROP election shall be effective on the first day of the month following the date of election. Applications must be filed with the board (with a copy to the city) not less than five (5) business days prior to the effective date.

* * *

Section 3. Repeal. That all sections or parts of sections of the Cooper City Municipal Code of Ordinances, all ordinances or parts of ordinances and all resolutions or parts of resolutions in conflict herewith, be and the same are hereby repealed to the extent of such conflict.

Section 4. Severability. That the provisions of this Ordinance are declared to be severable and if any section, sentence, clause or phrase of this Ordinance shall for any reason be held to be invalid or unconstitutional, such decision shall not effect the validity of the remaining sections, sentences, clauses, and phrases of this Ordinance, and they shall remain in effect, it being the legislative intent that this Ordinance shall stand notwithstanding the invalidity of any part.

Section 5. Inclusion in Code That it is the intention of the City Commission of the City of Cooper City that the provisions of this Ordinance shall become and be made a part of the Cooper City Municipal Code of Ordinances and that the sections of this Ordinance may be renumbered or relettered and the word "Ordinance" may be changed to "Chapter," "Section," "Article", or such other appropriate word or phrase, the use of which shall accomplish the intentions herein expressed.

Section 6. Effective Date. That this Ordinance shall take effect upon adoption on second reading.

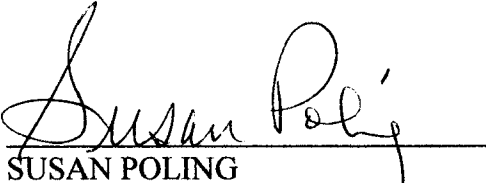
PASSED AND ADOPTED on First Reading this 11th day of February, 2014.

PASSED AND ADOPTED on Second Reading this 25th day of February, 2014.



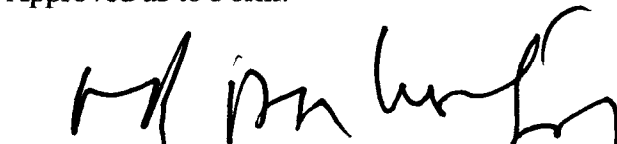
GREG ROSS
Mayor

ATTEST:



SUSAN POLING
City Clerk

Approved as to Form:



DAVID M. WOLPIN
City Attorney