

ORDINANCE NO. 2024-O-35

AN ORDINANCE OF THE CITY COUNCIL OF EDGEWATER, FLORIDA, AMENDING THE CITY OF EDGEWATER, FLORIDA POLICE OFFICERS' PENSION PLAN; PROVIDING FOR AMENDMENT TO SECTION 4.05, BENEFITS UPON REEMPLOYMENT AFTER RETIREMENT, TO PROVIDE FOR CONTINUED RECEIPT OF PENSION BENEFITS AFTER RETIREMENT UPON REEMPLOYMENT; PROVIDING FOR CONFLICTING PROVISIONS; PROVIDING FOR SEVERABILITY AND APPLICABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, City of Edgewater sponsors a Police Officers' Pension Plan ("Plan") most recently restated in Ordinance No. 2016-O-34; and

WHEREAS, the Board of Trustees desire to amend the Plan to provide for the continued receipt of pension benefits after retirement upon reemployment; and

WHEREAS, the Board of Trustees of the City of Edgewater Police Officers' Pension Plan recommend adoption of this amendment to the Plan; and

WHEREAS, the City Council has received, reviewed, and considered an actuarial impact statement describing the actual impact of the amendments provided for herein;

NOW THEREFORE, BE IT ENACTED by the City Council of the City of Edgewater, Florida:

PART A. AMEND SECTION 4.05, *BENEFITS UPON REEMPLOYMENT AFTER RETIREMENT*, OF ARTICLE IV, RETIREMENT BENEFITS OF THE POLICE OFFICERS' PENSION PLAN

Section 4.05, *Benefits Upon Reemployment After Retirement*, is amended pursuant to **Exhibit "A"**, which is attached and incorporated herein.

PART B. CONFLICTING PROVISIONS

All conflicting ordinances and resolutions, or parts thereof in conflict with this ordinance are hereby superseded by this ordinance to the extent of such conflict.

PART C. SEVERABILITY AND APPLICABILITY

If any portion of this ordinance is for any reason held or declared to be unconstitutional, inoperative, or void, such holding shall not affect the remaining portions of this ordinance. If this ordinance or any provisions thereof shall be held to be inapplicable to any person, property, or circumstances, such holding shall not affect its applicability to any other person, property or circumstance.

PART D. EFFECTIVE DATE

This ordinance shall take effect upon adoption.

PASSED AND DULY ADOPTED this ____ day of _____, 2024.

Diezel DePew, Mayor

ATTEST:

Bonnie Zlotnik, CMC, City Clerk

Passed on first reading on the ____ day of _____, 2024

REVIEWED AND APPROVED: _____
Aaron R. Wolfe, City Attorney

EXHIBIT “A”

Section 4.05, *Benefits Upon Reemployment After Retirement*

To the extent permitted under the Internal Revenue Code regarding in-service distributions the benefits otherwise payable under this Section to a Participant after his Retirement Date shall not be suspended or reduced based on their re-employment. ~~If the Employer rehires a Participant after his Retirement Date, any monthly retirement benefit he is receiving shall stop.~~ If he also becomes an Active Participant, there shall be no duplication of benefits for him under this Plan. Any death benefit from the Accrued Benefit he accrued during this latest period of participation shall be determined as provided in DEATH BENEFITS SECTION of Article V. The retirement benefit from such Accrued Benefit shall be payable according to the provisions of Article IV and Article VI.