

ORDINANCE NO.99-2

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, INCREASING RETIREMENT BENEFITS FOR CITY EMPLOYEES; PROVIDING A 2.25% COST OF LIVING ADJUSTMENT; CORRECTING AND CLARIFYING LANGUAGE REGARDING PREVIOUSLY AMENDED SECTIONS; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HERewith; PROVIDING FOR SEVERABILITY; INCLUSION IN THE CODE AND AN EFFECTIVE DATE.

WHEREAS, the General Employees Retirement Committee, at its public meeting of August 27, 1998 have reviewed, approved and recommended for adoption, plan amendments which would provide a 2.25% cost of living adjustment (COLA) commencing October 1, 1999; and

WHEREAS, an actuarial study done by Wyatt & Company of the increased benefit levels proposed indicates that such benefits are reasonable and feasible without any additional cost to the City of North Miami Beach; and

WHEREAS, ninety-six percent (96.0%) of the General Employees of the City approved the proposed amendments at an election held on March 1st, 2nd, and 3rd , 1999 and officially tallied on March 3, 1999; and

WHEREAS, the Mayor and City Council of the City of North Miami Beach believe that the proposed Cost of Living Adjustment is both reasonable and appropriate and in the best interests of the City's employees, as well as its residents and citizens; and

WHEREAS, Ordinance No. 98-2 provided for an increase in retirement benefits by increasing the benefit multiplier from 2.5% to 2.6% but inadvertently omitted this change in Section 6.04(a)(1) Deferred Payment of Benefits; and

WHEREAS, the Mayor and City Council of the City of North Miami Beach desire to correct this omission by amending Section 6.04(a)(1) at this time; and

WHEREAS, technical language changes have been recommended to clarify the meaning and application of Section 6.03(1)(A)(ii) as amended by Ordinance 98-2.

NOW, THEREFORE,

BE IT ORDAINED by the City Council of the City of North Miami Beach, Florida.

ORDINANCE NO. 99-2

Section 1. The foregoing recitals are true and correct.

Section 2. The Retirement Plan for General Employees of the City of North Miami

Beach is hereby amended by the addition of Section 6.13 which shall state as follows:

6.13 Cost of Living Adjustments.

Commencing October 1, 1999, and on the first day of each October thereafter, the monthly income payable hereunder to each participant or beneficiary who has been receiving benefits under any provision of this plan for one or more years, or to any such participant's or beneficiary's surviving beneficiary, shall be increased by two and one-quarter percent (2.25%).

Section 3. Section 6.03(a) of the Retirement Plan for General Employees of the City of North Miami Beach is hereby amended as follows:

6.03(a) Definition

An actively employed participant may retire from the service of the City under the Plan if he becomes totally and permanently disabled as defined in paragraph (b) of this Section 6.03, on or after the effective date of the Plan but prior to his attainment of ~~age 62~~ normal retirement date. Such retirement from the service of the City shall herein be referred to as disability retirement.

Section 4. Section 6.03(e)(1)(A) of the Retirement Plan for General Employees of the City of North Miami Beach is hereby amended as follows:

(e) Disability Retirement Income.

(1) Monthly Income Payable Prior to Normal Retirement Date.

A. **Formula** - The monthly benefit payable prior to the normal retirement date of a participant who retires from the service of the City under the provisions of this section due to total and permanent disability is the ~~monthly income equal to the excess, if any, of greater of either (i) or (ii) below payable for the life of the participant:~~

- (i) ~~a monthly income equal to the excess (if any) of an amount equal to 60% of 60% of the participant's final monthly compensation at the date of termination of his service due to disability, over an amount equal to 64% of the actual monthly disability benefit, if any, which the participant (and not his spouse or other dependents) is entitled to receive under the provisions of the Social Security Act as in effect on the date of commencement of his disability retirement income payments, in accordance with Section 6.03(f) hereof; payable for the life of the participant, or the participant's accrued benefit as of the date of termination, whichever is greater.~~

or

- (ii) the participant's accrued benefit as of the date of termination.

Section 5. Section 6.04(a)(1) of the Retirement Plan for General Employees of the City of North Miami Beach is hereby amended by the addition of subsection (v) which shall state as follows:

Section 6.04(a)(1)(v) For participants terminating after July 1, 1998: 2.60% (.0260) of final monthly compensation multiplied by years and completed calendar months of credited service.

Section 6. All ordinances or parts of ordinances in conflict herewith be and the same are hereby repealed.

Section 7. If any section, subsection, clause or provision of this Ordinance is held invalid, the remainder shall not be affected by such invalidity.

Section 8. It is the intention of the City Council of the City of North Miami Beach and it is hereby ordained that the provisions of this Ordinance shall become and be made part of the Code of Ordinances of the City of North Miami Beach, Florida. The Sections of this Ordinance may be renumbered or relettered to accomplish this intention and the word "Ordinance" may be changed to "Section", "Article", or other appropriate word as the codifier may deem fit.

APPROVED BY TITLE ONLY on first reading this 16th day of March, 1999.

APPROVED on second reading this 17th day of August, 1999.

APPROVED and ADOPTED on third special reading this 9th day of September, 1999.

ATTEST:

CITY CLERK

(CITY SEAL)

MAYOR

APPROVED AS TO FORM:

CITY ATTORNEY

SPONSORED BY: General Employees Retirement Committee
Mayor and City Council

COUNCILPERSON	YES	NO	ABSTAIN	ABSENT
Mayor Jeffrey A. Mishcon	X			
Councilman Jay R. Chernoff	X			
Councilman Kenneth A. DeFillipo	X			
Councilman John Kurzman	X			
Councilman Jule Littman				X WITH CAUSE
Councilman Raymond F. Marin	X			
Councilwoman Jacqueline H. Smith	X			