

ORDINANCE NO. 2018-17

AN ORDINANCE OF THE CITY OF VENICE, FLORIDA, FURTHER AMENDING CHAPTER 50, PERSONNEL, ARTICLE III, PENSIONS AND RETIREMENT, DIVISION 3, MUNICIPAL POLICE OFFICERS' PENSION TRUST FUND, OF THE CODE OF ORDINANCES OF THE CITY OF VENICE, FLORIDA, AS SUBSEQUENTLY AMENDED; AMENDING SECTION 50-136, BENEFIT AMOUNTS AND ELIGIBILITY; PROVIDING FOR SEVERABILITY OF PROVISIONS; REPEALING ALL ORDINANCES IN CONFLICT HERewith AND PROVIDING AN EFFECTIVE DATE

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF VENICE, FLORIDA:

SECTION 1. Chapter 50, Article III, Division 3, Municipal Police Officers' Pension Trust Fund, of the Code of Ordinances of the City of Venice, as subsequently amended, is hereby further amended by amending Section 50-136, Benefit amounts and eligibility, to read as follows:

Sec. 50-136. Benefit amounts and eligibility.

(a) through (g) No change.

- (h) *Ad hoc cost of living adjustment.* Effective October 1, 2017, the monthly benefit currently being received by every retiree who has been receiving benefit payments for at least one year as of October 1, 2017, including service and disability retirees and DROP participants, their joint pensioners or beneficiaries, shall be increased by one percent for each full year of retirement, up to a maximum increase of ten percent. Eligible retirees must have been retired for at least one full year as of October 1, 2017. This is a one-time increase in these benefits and does not include vested terminated persons.
- (~~h~~ i) *Required distribution date.* The member's benefit under this section must begin to be distributed to the member no later than April 1 of the calendar year following the later of the calendar year in which the member attains age 70½ or the calendar year in which the member terminates employment with the city.
- (~~h~~ j) *Participation in the Florida Retirement System.* Effective October 1, 2014, or as soon thereafter as administratively feasible, the city will join the Florida Retirement System (FRS), and this system will be closed to new members. Police officers hired on or after the date the city joins FRS shall become compulsory members of the Florida Retirement System and shall not be eligible for membership in this system. Police officers hired before the date the city joins FRS who are members of this system on the date the city joins FRS may elect to participate in FRS or continue participating in this system. The accrued benefits earned under this system prior to the date the city joins FRS by members who are employed on the date the city joins FRS and elect to join the Florida Retirement System will be frozen on that date, based on the member's average final compensation and credited service on the date the city joins FRS. Such members shall be 100 percent vested in their frozen accrued benefit under this system. The frozen accrued benefit shall be payable when the member reaches the early retirement date, if applicable, or normal retirement date, and separates from city employment. Eligibility for participation in the FRS, as well as FRS benefits and contributions, will be determined in accordance with F.S. ch. 121, as that statute now exists and as it may be amended in the future.

SECTION 2. All Ordinances or parts of Ordinances in conflict herewith be and the same are hereby repealed.

SECTION 3. If any section, subsection, sentence, clause, phrase of this ordinance, or the particular application thereof shall be held invalid by any court, administrative agency, or other body with appropriate jurisdiction, the remaining section, subsection, sentences, clauses, or phrases under application shall not be affected thereby.

SECTION 4. Specific authority is hereby granted to codify and incorporate this Ordinance in the existing Code of Ordinances of the City of Venice.

SECTION 5. Effective Date. This Ordinance shall become retroactively effective on October 1, 2017.

PASSED BY THE CITY COUNCIL OF THE CITY OF VENICE, FLORIDA, THIS 26TH DAY OF JUNE, 2018.

First Reading: June 12, 2018

Second Reading: June 26, 2018

Adoption: June 26, 2018

John W. Holic, Mayor

Attest:

Lori Stelzer, MMC, City Clerk

I, Lori Stelzer, MMC, City Clerk of the City of Venice, Florida, a municipal corporation in Sarasota County, Florida, do hereby certify that the foregoing is a full and complete, true and correct copy of an Ordinance duly adopted by the City of Venice Council, a meeting thereof duly convened and held on the 26th day of June, 2018, a quorum being present.

WITNESS my hand and the official seal of said City this 26th day of June, 2018.

Lori Stelzer, MMC, City Clerk

Approved as to form:

David Persson, City Attorney