

Keith Davis

From: Bonni Jensen <bonni@robertdklausner.com>
Sent: Monday, June 29, 2015 3:44 PM
To: Keith Davis
Cc: bsjteam; Ed Sabin (Ed.Sabin74@gmail.com); Ray Giblin; Baur, J Scott; Dixie Martinez; Kerry Dutton; Mark Floyd
Subject: Tequesta Public Safety Officers Pension Fund RE: Ordinance to effect change
Attachments: Tequesta PSO Ordinance Amendment 2015 per CBA .doc; Tequesta PSO Ordinance Amendment 2015 per CBA .pdf

Keith,

As a follow up to the below email and our telephone conversation, I have changed the amendment to the Village of Tequesta Public Safety Officers Pension Fund. Attached is a word and .pdf version of revised document.

The changes are as follows:

1. Section 2 Definition of *Salary* – updated the date at which the accumulated sick and vacation leave is locked in for purposes of pension calculations to June 29, 2015, which is the date that the collective bargaining agreement is anticipated to be entered into. This is pursuant to the tentatively agreed CBA paragraph H as well as the 6.29.15 review by the Village Finance Department.
2. Section 6 – Contributions – amended section to document the historical treatment of the member contribution rate which was 5%, then 6.1%, which was later reduced to 5% with the additional 1.1% paid by the 175 money.
3. Section 7 subsection 2 – Normal Retirement Date – amended wording to provide that the new 3% multiplier is effective for service beginning the first day of the first month on or after the effective date of the Ordinance.
4. Section 11 subsection 2 – vesting for members hired after the effective date – the section was amended to change the word “before” to “after.”

Additionally, since the contract between the Village and the Union will be entered into prior to July 1, 2015, I have eliminated Section 28 providing for the unfunded Share account plans for the participants. This section is only required for plans effective for the first collective bargaining agreement entered into after July 1.

To make sure that your email is handled in a timely manner, please copy BSJTeam@robertdklausner.com.

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