



CITY COMMISSION ORDINANCE/RESOLUTION

TITLE: Ordinance 25-03 (Commission)

DATE: January 28, 2025

DESCRIPTION: AN ORDINANCE OF THE CITY OF COOPER CITY, FLORIDA AMENDING ORDINANCE NO. 24-21, ADOPTED ON SEPTEMBER 17, 2024; PROVIDING FOR CERTAIN BENEFITS FOR THE CITY'S ELECTION OFFICIALS IN ACCORDANCE WITH SECTION 3.06 OF THE CITY CHARTER; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

CITY MANAGER RECOMMENDATION:

The City Manager recommends approval of Ordinance 25-03 to amend the previously established Commission benefits and pension plan, ensuring compliance with the Florida Retirement System (FRS) regulations and providing an alternative 401(k) plan for the City's Elected Officials

BACKGROUND OF ITEM:

On September 17, 2024, Ordinance No. 24-21 was adopted to establish compensation and benefits for City Commissioners, including enrollment in the General Employee Class of the Florida Retirement System (FRS). However, the FRS has since advised that elected officials must enroll in the elected officer class, leading to higher costs. The Commission's intent to provide a retirement system prompted the proposal to retroactively establish a 401(k) plan as an alternative.

ANALYSIS:

This ordinance amendment offers an alternative pension solution via a 401(k) plan with a City contribution cap of 12%.

ATTACHMENTS:

1. Ordinance 25-03
2. Ordinance 24-21