



CITY COMMISSION ORDINANCE/RESOLUTION

TITLE: Ordinance 24-07 (Administration)

DATE: April 30, 2024

DESCRIPTION: AN ORDINANCE OF THE CITY OF COOPER CITY, FLORIDA, AMENDING CHAPTER 2 "ADMINISTRATION", ARTICLE VI, "EMPLOYEE BENEFITS", DIVISION 2 "RETIREMENT PLAN", SECTION 2-158 "FIREFIGHTERS' PENSION PLAN" OF THE CITY OF COOPER CITY MUNICIPAL CODE OF ORDINANCES BY AMENDING ARTICLE XII, "COMPLIANCE WITH THE INTERNAL REVENUE CODE", TO PROVIDE FOR COMPLIANCE WITH SECURE 2.0 ACT; PROVIDING FOR SEVERABILITY, THE REPEAL OF LAWS IN CONFLICT, CODIFICATION, AND AN EFFECTIVE DATE.

CITY MANAGER RECOMMENDATION:

The City Manager requests approval of Ordinance 24-07 by amending Article XII "Compliance with the Internal Revenue Code" to provide compliance with Secure 2.0 Act.

BACKGROUND OF ITEM:

Under the current plan, benefits must commence to members not later than April 1 of the calendar year following the later of the calendar year in which the member attains age 70½. If the proposed ordinance is adopted, benefits will need to commence to members not later than April 1 of the calendar year following the later of the calendar year in which the member attains age 72. There are no active members remaining in the Plan, the proposed ordinance has not measurable actuarial cost to the Plan, as contemplated by the statutes relating to Actuarial Impact Statements. Since the April 9th Commission meeting, the City Attorney has reached out to Pension Council and their feedback is attached. (Attachment 4.)

ANALYSIS:

The proposed ordinance would revise Section 2-158, Article XII "Compliance with the Internal Revenue Code" to incorporate relevant provisions of the Setting Every Community Up for Retirement Enhancement ("SECURE") 2.0 Act.

STRATEGIC PLAN:

N/A

FISCAL IMPACT:

There is no impact to the City.

ALTERNATIVES:

None

ATTACHMENTS:

1. Ordinance 24-07
2. AIS Letter
3. Special Report – Sugarman, Susskind, Braswell & Herrera
4. B. Klausner email exchange

Workflow History 			
User	Task	Action	Date/Time
Allen, Tedra	NEW ITEM: Not Yet Routed	*COMPLETE: Forward to City Attorney	04/15/24 04:30 PM
Horowitz, Jacob	Assigned to Attorney	COMPLETE: Forward to City Manager	04/16/24 09:52 AM
Eggleston, Ryan	Assigned to City Manager	COMPLETE: Forward to City Clerk	04/16/24 03:43 PM
Allen, Tedra	Assigned to City Clerk	APPROVE ITEM: End Workflow	04/19/24 12:48 PM
Allen, Tedra	END WORKFLOW - APPROVED		04/19/24 01:01 PM