

ORDINANCE NO. 2024-26

AN ORDINANCE ADOPTED BY THE CITY COUNCIL OF THE CITY OF GREENACRES, FLORIDA, AMENDING CHAPTER 10, PERSONNEL, ARTICLE IV, RETIREMENT, PENSIONS AND OTHER EMPLOYEE BENEFIT PROGRAMS, DIVISION 3, RETIREMENT SYSTEMS AUTHORIZED BY SECTION 10-148 ENTITLED "PUBLIC SAFETY OFFICERS AND FIREFIGHTERS RETIREMENT PLAN AND TRUST"; AMENDING THE CITY OF GREENACRES PUBLIC SAFETY OFFICERS AND FIREFIGHTERS' RETIREMENT PLAN AND TRUST DEFINED BENEFIT PLAN AND TRUST ADOPTION AGREEMENT TO IMPLEMENT A CHANGE TO THE PROCESS FOR CREDITING THE EARNINGS ON THE SHARE ACCOUNTS; PROVIDING FOR REPEAL OF CONFLICTING ORDINANCES; PROVIDING FOR INCLUSION IN THE CODE; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, as set forth in Section 10- 148 of the City' s Code of Ordinances, the City established a retirement plan and trust for the public safety officers and firefighters of the City on January 1, 1996 (" Retirement Plan" or " Plan"), which included as Exhibit " B-3" the Florida Municipal Pension Trust Fund Defined Benefit Plan and Trust Adoption Agreement with attachments (the " Adoption Agreement"); and

WHEREAS, the Pension Board of Trustees recommends that the Pension Plan be revised to change the method for crediting of earnings and losses on the share accounts to more fairly distribute the earnings and losses on a quarterly basis rather than an annual basis; and

WHEREAS, the Adoption Agreement authorizes the City Council to amend the Plan and Trust Agreement by a written amendment to the same; and

WHEREAS, the City Council finds that amending the City of Greenacres Public Safety Officers and Firefighters Retirement Plan Trust as set forth herein is in the best interests of the City and serves a valid public purpose.

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NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GREENACRES, FLORIDA, AS FOLLOWS:

SECTION 1. That Chapter 10, Article IV, Division 3, Section 10-148, of the Greenacres City Code entitled " Public Safety Officers and Firefighters Retirement Plan and Trust" is hereby amended as follows:

ARTICLE IV. RETIREMENT, PENSIONS AND OTHER EMPLOYEE BENEFIT PROGRAMS

Sec. 10- 148. Public Safety Officers and Firefighters Retirement Plan and Trust.

- a) A retirement plan and trust for the firefighters and public safety officers of the City of Greenacres is hereby established, effective the 1st day of January 1996. The instruments which represent the terms of said plan and trust include the Florida Municipal Pension Trust Fund Trust Joinder Agreement (exhibit "A"), Florida Municipal Pension Trust Fund Defined Benefit Plan and Trust Adoption Agreement (exhibit " B-3" including the Amendment No. ~~3~~ **4** to the Share Plan - attachment 1, and Amendment No. 1 to the Retirement Plan Changes for Sworn Law Enforcement Officers Effective February 1, 2016— attachment 2), the Florida Municipal Pension Trust Fund Defined Benefit Plan Document, (exhibit "C"), the Florida Municipal Pension Trust Fund, Master Trust Agreement (exhibit D-1") and the Investment Policy (exhibit "E"), and will be and remain exhibits to this section, remanded to the custody of the City Clerk who will maintain such for public inspection.

SECTION 2. It is the intention of the City Council, and it is hereby ordained that the provisions of this Ordinance shall become and be made a part of the Code of Ordinances of the City of Greenacres, that the sections of the Ordinance may be re-numbered or re-lettered to accomplish such intentions; and that the word "Ordinance" shall be changed to "Section" or other appropriate word.

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SECTION 3. If any clause, section, or other part or application of this Ordinance shall be held in any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or invalid part or application shall be considered as eliminated and shall not affect the validity of the remaining portions or applications which shall remain in full force and effect.

SECTION 4. All ordinances or parts of ordinances, resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 5. This Ordinance shall become effective immediately upon adoption, unless otherwise provided.

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Passed on the first reading this 16th day of September, 2024.

PASSED AND ADOPTED on the second reading this __ day of _____, 2024.

Chuck Shaw, Mayor

Attest:

Quintella Moorer, City Clerk

Voted:
John Tharp, Council Member, District I

Voted:
Peter Noble, Council Member, District II

Voted:
Judith Dugo, Deputy Mayor

Voted:
Susy Diaz, Council Member, District IV

Voted:
Paula Bousquet, Council Member, District V

Approved as to Form and Legal Sufficiency:

Glen J. Torcivia, City Attorney