

ORDINANCE NO. O-21-2025

City of Green Cove Springs Board of Trustees
Retirement Plan & Trust for Police Officers—Local Option

AN ORDINANCE OF THE CITY OF GREEN COVE SPRINGS, CLAY COUNTY, FLORIDA; AMENDING ADOPTION AGREEMENT PROVISION REGARDING THE PRE-RETIREMENT DEATH BENEFIT OF THE CITY OF GREEN COVE SPRINGS BOARD OF TRUSTEES RETIREMENT PLAN & TRUST FOR POLICE OFFICERS—LOCAL OPTION PLAN, PROVIDING FOR CONFLICTING ORDINANCES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council established a Retirement Plan and Trust for the Police Officers of the City of Green Cove Springs pursuant to Ordinance No. 0-8-96; and

WHEREAS, the Retirement Plan and Trust agreement was executed on February 20, 1996; and

WHEREAS, Section 3.01 of the Plan and Trust authorizes the City Council to amend the Plan and Trust, in whole or in part, either retroactively or prospectively, by delivering to the Trustees a written amendment in accordance with the limitations set out in that section; and

WHEREAS, the City of Green Cove Springs and the Florida Municipal Pension Trust Fund have entered an Adoption Agreement, executed on February 8, 2012; and

WHEREAS, the City Council desires to amend the Plan and Trust and Adoption Agreement in order to change the Pre-Retirement Death Benefit.

NOW, THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF GREEN COVE SPRINGS:

SECTION I. The City Council of the City of Green Cove Springs, in its capacity as the adopter of the Retirement Plan and Trust ("Plan and Trust") for the Police Officers of the City of Green Cove Springs hereby approves the changes as set forth below, with additions to the Plan and Trust and Adoption Agreement indicated by underlining (underlining) and deletions by strike through (*stricken through*). A complete copy of the Adoption Agreement as Amended by this Ordinance is attached hereto (showing this change with the same underlining for additions and strike through for deletions).

**ADOPTION AGREEMENT, I. DEATH BENEFITS, I2. DEATH
AFTER VESTING – IN-LINE-OF-DUTY:**

I2) Death After Vesting – In-Line-Of-Duty

If a member dies prior to retirement In-the-line-of-Duty, but he is vested, his beneficiary shall receive benefits immediately upon the death of the member. ~~otherwise payable to the member at the early or normal retirement date.~~

SECTION 2. The City Council of the City of Green Cove Springs hereby empowers the Mayor or his appointee of the City of Green Cove Springs with the authority to execute such documents and agreements as are required to effectuate this amendment of the Adoption Agreement, Plan and Trust.

SECTION 3. Severability. The various parts, sections and clauses of this Ordinance are hereby declared to be severable. If any part, sentence, paragraph, section or clause is adjudged unconstitutional or invalid by a court of competent jurisdiction, the remainder of the Ordinance shall not be affected thereby.

SECTION 4. Repealer. All Ordinances or parts of Ordinances in conflict with this Ordinance are hereby repealed.

SECTION 5. This Ordinance shall be effective upon passage and retroactively effective as of September 1, 2025.

**INTRODUCED, READ, AND PASSED ON FIRST READING, THIS 9TH DAY
OF DECEMBER 2025.**

CITY OF GREEN COVE SPRINGS, FLORIDA

Daniel M. Johnson, Mayor

ATTEST:

Erin West, City Clerk

APPROVED AS TO FORM:

L. J. Arnold, III, City Attorney

**PASSED AND ADOPTED ON SECOND READING, THIS 6TH DAY OF
JANUARY 2026.**

CITY OF GREEN COVE SPRINGS, FLORIDA

Daniel M. Johnson, Mayor

ATTEST:

Erin West, City Clerk

APPROVED AS TO FORM:

L. J. Arnold, III, City Attorney

**APPENDIX A:
2025 ACTUARIAL IMPACT STATEMENT**

**CITY OF GREEN COVE SPRINGS BOARD OF TRUSTEES
RETIREMENT PLAN & TRUST FOR THE POLICE OFFICERS
ACTUARIAL IMPACT STATEMENT**



Post Office Box 888343
Atlanta, Georgia 30356-0343
Telephone 770.392.0980
Facsimile 770.392.2193

October 6, 2025

Trustees of the Retirement Plan for the Police Officers of the City of Green Cove Springs
c/o Ms. Stephanie Forbes
Florida League of Cities, Inc.
P. O. Box 1757
Tallahassee, FL 32302

Re: Retirement Plan for the Police Officers of the City of Green Cove Springs

Ladies and Gentlemen:

In response to your request, I have reviewed the change made by the proposed ordinance submitted to us by legal counsel earlier today. The change allows the beneficiary of a vested police officer who dies in the line of duty prior to retirement to receive the 10-year certain pre-retirement death benefit immediately instead of waiting until the deceased participant's early or normal retirement age. Because we do not assume that any deaths will occur in the line of duty, we have determined that the ordinance will have no actuarial impact on the plan.

If you have any questions, please do not hesitate to call me.

Sincerely,

A handwritten signature in blue ink that reads "Charles T. Carr" with a stylized flourish at the end.

Charles T. Carr
Consulting Actuary