

ORDINANCE NO. 1174

AN ORDINANCE OF THE CITY OF LYNN HAVEN AMENDING CHAPTER 50, PERSONNEL, ARTICLE III, POLICE OFFICERS' RETIREMENT SYSTEM, OF THE CODE OF ORDINANCES OF THE CITY OF LYNN HAVEN; AMENDING SECTION 50-104, SUPPLEMENTAL BENEFIT COMPONENT FOR SPECIAL BENEFITS CHAPTER 185 SHARE ACCOUNTS; PROVIDING FOR INCLUSION IN THE CODE; PROVIDING FOR SEVERABILITY OF PROVISIONS; REPEALING ALL ORDINANCES IN CONFLICT HERewith AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Trustees of the City of Lynn Haven Police Officers' Retirement System has prepared this ordinance to amend the Plan, effective upon passage of this ordinance; and

WHEREAS, the passage of Ordinance 1159 on September 26, 2023, providing for a graduated vesting schedule necessitates an update to the Share Plan provisions of the Police Officers' Retirement System; and

WHEREAS, the Board of Trustees of the City of Lynn Haven Police Officers' Retirement System believes that implementation of this ordinance is in the best interests of the Plan members and the citizens of the City of Lynn Haven; and

WHEREAS, passage of this ordinance will allow the City to retain more experienced Police Officers;

NOW, THEREFORE, BE IT ENACTED BY THE CITY OF LYNN HAVEN, FLORIDA, that;

SECTION 1: That the City of Lynn Haven Police Officers' Retirement System, is hereby amended by amending Section 50-104, Supplemental Benefit Component for Special Benefits; Chapter 185 Share Accounts, as follows:

Section 50-104. -Supplemental Benefit component for special benefits; chapter 185 share accounts.

* * *

(d) *Forfeitures.* Any member who has less than ten years of service credit **and is not 100% vested in their accrued benefits** and who is not otherwise eligible for payment of benefits after termination of employment with the city as provided for in subsection (e) shall forfeit his individual member share account ~~or the non-vested portion thereof.~~

Forfeited amounts shall be redistributed to the other individual member share accounts on each valuation date in an amount determined in accordance with subsection (c)(l).

(e) *Eligibility for benefits.* Any member (or his beneficiary) who terminates employment as a police officer with the city or who dies, upon application filed with the board, shall be entitled to be paid the value of his individual member share account, subject to the following criteria:

(1) Retirement benefit.

a. A member shall be entitled to 100 percent of the value of his share account **if he has ten years of service credit and is 100 percent vested pursuant to section 50-84**, upon normal or early retirement ~~pursuant to section 50-126~~, or if the member enters the DROP, upon termination of employment.

b. Such payment shall be made as provided in subsection (f).

(2) Termination benefit.

a. In the event that a member's employment as a police officer is terminated by reason other than retirement, death or disability, he shall be entitled to receive the value of his share account only if he **has ten years of service credit and is 100 percent vested** ~~is vested~~ in accordance with section 50-84.

b. Such payment shall be made as provided in subsection (f).

* * *

SECTION 2: If any section, subsection, sentence, clause, phrase of this ordinance, or the particular application thereof shall be held invalid by any court, administrative agency, or other body with appropriate jurisdiction, the remaining section, subsection, sentences, clauses, or phrases under application shall not be affected thereby.

SECTION 3: It is the intention of the City Council that the provisions of this Ordinance shall become and be made a part of the Code of Ordinances of the City; and that sections of this Ordinance may be renumbered or relettered and the word "ordinance" may be changed to "chapter", "section", "article", or such other appropriate word or phrase in order to accomplish such intentions; and regardless of whether such inclusion in the Code is accomplished, sections of this Ordinance may be renumbered or relettered and the correction of typographical and/or scrivener's errors which do not affect the intent may be authorized by the Mayor or his designee, without need of public hearing, by filing a corrected or recodified copy of same with the City Clerk.

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 be effective upon passage and retroactive to October 1, 2023.

INTRODUCED AND PASSED on first reading, this 14th day of JANUARY, 2025

PASSED AND ADOPTED on second reading this 28th day of JANUARY, 2025



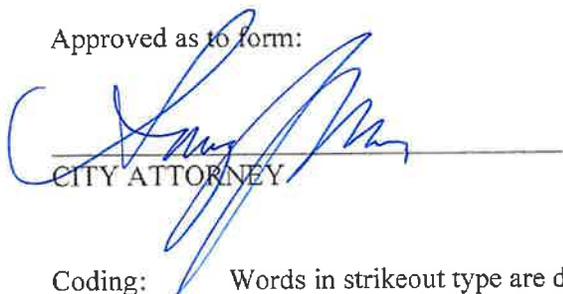
JESSE NELSON, MAYOR

ATTEST:



VICKIE GAINER, CITY MANAGER

Approved as to form:



CITY ATTORNEY

Coding: Words in ~~strikeout~~ type are deletions from existing text.
 Words in **underline type** are additions.