ORDINANCE NO. 13 – 1603

AN ORDINANCE AMENDING THE CODE OF THE TOWN OF SURFSIDE; RELATING TO THE RETIREMENT PLAN FOR EMPLOYEES OF THE TOWN OF SURFSIDE; AMENDING SECTION 2-193 OF THE CODE TO PERMIT ALL MEMBERS ELIGIBLE FOR NORMAL RETIREMENT TO PARTICIPATE IN THE DROP; PROVIDING FOR SEVERABILITY; PROVIDING FOR CODIFICATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Surfside established a Retirement Plan for Employees of the Town of Surfside (the "Plan"), a defined benefit retirement plan for Town employees; and

WHEREAS, the Plan currently contains a deferred retirement option plan ("DROP") for police officers and dispatchers; and

WHEREAS, the Pension Board has recommended extending the DROP as an option for all members; and

WHEREAS, the DROP is cost neutral for the Town, as the DROP does not guarantee an investment rate of return; and

WHEREAS, the Commission of the Town of Surfside believes that the adoption of this amendment is in the best interests of the citizens and taxpayers of the Town.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COMMISSION OF THE TOWN OF SURFSIDE, FLORIDA AS FOLLOWS:

Section 1. **SECTION 2-193**, Deferred retirement option plan, is hereby amended and to be read as follows:

Sec. 2-193. - Deferred retirement option plan.

A deferred retirement option plan ("DROP") is hereby created as follows:

(1) *Eligibility.* A ~~police officer or dispatcher~~ member of the plan who reaches normal retirement age shall be eligible to participate in the DROP ("eligible member"). An eligible member may participate in the DROP for a maximum of 60 months from the date the member reaches his or her earliest normal retirement date. Anything herein to the contrary notwithstanding, if an eligible member has reached his or her normal retirement date on or before the date the DROP plan is implemented, then the eligible member shall have 60 days from the date the DROP plan is implemented to elect in writing to participate in the DROP for the maximum DROP participation period of 60 months.

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Section 2. All sections or parts of sections of the Town Code, all ordinances or parts of ordinances, and all resolutions or parts of resolutions in conflict herewith, be and the same, are hereby repealed to the extent of such conflict.

Section 3. Should this ordinance or any part thereof be declared invalid by a Court of competent jurisdiction, the invalidity of any part of this ordinance shall not otherwise affect the validity of the remaining provisions of this ordinance, which shall be deemed to have been enacted without the invalid provision.

Section 4. It is the intention of the Commission of the Town of Surfside that the provisions of this ordinance shall become and be made a part of the Code of the Town of Surfside, and that the word "ordinance" may be changed to "section," "article," or such other appropriate word or phrase in order to accomplish such intentions.

Section 5. This ordinance shall become effective upon final passage.

PASSED and **ADOPTED** on first reading, this 16th day of July, 2013.

PASSED and **ADOPTED** on second reading, this 13th day of August, 2013.

Daniel Dietch, Mayor

ATTEST:

Sandra Novoa, CMC
Town Clerk

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

Linda Miller
Interim Town Attorney

On Final Reading Moved by: Commissioner Graubart

On Final Reading Seconded by: Vice Mayor Karukin

Vote:

Mayor Daniel Dietch	yes ✓	no___
Vice Mayor Michael Karukin	yes ✓	no___
Commissioner Marta Olchyk	yes Absent	no___
Commissioner Joe Graubart	yes ✓	no___
Commissioner Michelle Kligman	yes Absent	no___