

**TOWN OF DAVIE
TOWN COUNCIL AGENDA REPORT**

TO: Mayor and Councilmembers
FROM/PHONE: Kenneth Cohen, Assistant Town Administrator/797-1030
PREPARED BY: William W. Ackerman, CPA, Budget & Finance Director
SUBJECT: Ordinance
AFFECTED DISTRICT: n/a
ITEM REQUEST: **Schedule for Council Meeting**

TITLE OF AGENDA ITEM: AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF DAVIE, FLORIDA, AMENDING THE TOWN OF DAVIE FIREFIGHTERS PENSION TRUST FUND TO PERMIT THE FIRE CHIEF TO TRANSFER THE PRESENT VALUE OF THE ACCRUED FIREFIGHTER BENEFIT TO THE TOWN'S RETIREMENT PLAN AND TRUST FUND FOR MANAGEMENT AND GENERAL EMPLOYEES; PROVIDING FOR SEVERABILITY; PROVIDING FOR A REPEALER; AND PROVIDING FOR AN EFFECTIVE DATE.

REPORT IN BRIEF: The attached ordinance will allow any firefighter who is promoted to the rank of Davie Fire Chief the option to transfer the accrued actuarial present value of their firefighter pension benefit to the Town's Retirement Plan and Trust Fund for Management and General Employees prior to separation from service. Any election by the Fire Chief to transfer into the Management Plan shall be made in writing and shall acknowledge that the transfer results in the surrender of all rights and benefits under the Firefighter Pension Trust Fund. This optional right of transfer, if adopted, will only apply to a single firefighter, namely the Fire Chief.

PREVIOUS ACTIONS: Town Council previously amended the plan document via Ordinance number 2007-01 on January 3, 2007.

CONCURRENCES: The attached ordinance has been forwarded to the Town's pension attorney for review.

FISCAL IMPACT: not applicable

Has request been budgeted? n/a

If yes, expected cost: \$

Account Name:

If no, amount needed: \$

What account will funds be appropriated from:

Additional Comments:

RECOMMENDATION(S): Motion to approve the ordinance

Attachment(s):
Ordinance

ORDINANCE NO. _____

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF DAVIE, FLORIDA, AMENDING THE TOWN OF DAVIE FIREFIGHTERS PENSION TRUST FUND TO PERMIT THE FIRE CHIEF TO TRANSFER THE PRESENT VALUE OF THE ACCRUED FIREFIGHTER BENEFIT TO THE TOWN'S RETIREMENT PLAN AND TRUST FUND FOR MANAGEMENT AND GENERAL EMPLOYEES; PROVIDING FOR SEVERABILITY; PROVIDING FOR A REPEALER; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town Council of the Town of Davie has previously adopted Ordinance 98-47 amending and restating the pension plan for firefighters;

WHEREAS, the Town of Davie Firefighter Pension Plan receives Chapter 175 premium tax revenue from the State of Florida and is governed by the requirements of Chapter 175, Florida Statutes;

WHEREAS, Section 175.032(8)(a) provides that any Chapter 175 plan may provide that the "fire chief shall have an option to participate, or not, in that plan";

WHEREAS, the only firefighter who is permitted to opt out of a Chapter 175 firefighter pension plan is the Fire Chief; and

WHEREAS, the Town has determined this amendment will benefit the citizens of the Town of Davie.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF DAVIE, FLORIDA, THAT:

Section 1: Section 9(F) of the Town of Davie Firefighters Pension Trust Fund is hereby created to read as follows:

SECTION NINE. VESTING AND TERMINATION.

- F. OPTIONAL TRANSFER RIGHTS OF FIRE CHIEF: Any firefighter who is promoted to the rank of Davie Fire Chief shall have the option, pursuant to Section 175.032(8), Fla.Stat., to transfer the accrued actuarial present value of their firefighter pension benefit to the Town's Retirement Plan and Trust Fund for Management and General Employees (hereinafter the "Management Plan") prior to separation from service. Any election by the Fire Chief to transfer into the Management Plan shall be made in writing

and shall acknowledge that the transfer results in the surrender of all rights and benefits under the Firefighter Pension Trust Fund.

Section 2: 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 3: All ordinances or parts of ordinances, resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 4: This Ordinance shall become immediately upon adoption.

PASSED on first reading by the Town Council of the Town of Davie, Florida, this ____ day of _____, 2008.

PASSED AND ADOPTED on the second reading by the Town Council of the Town of Davie, Florida, this ____ day of _____, 2008.

Mayor/Councilmember

Attest:

Town Clerk

Coding: Words in stricken type are deletions from existing text.
Words in underline type are additions.