

**AN ORDINANCE**

**AMENDING** City Code Sections 4-12-6 Exhibit B to Chapter 4-12, so as to revise the City/BLW Consolidated Retirement Plan for new employees hired on or after March 18, 2008.

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**NOW, THEREFORE, BE IT HEREBY ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF MARIETTA, GEORGIA:**

**Section 1:** That Section 4-12-6-010, Exhibit B to Chapter 4-12, Ordinance No. 4532 of the Code of Ordinances of the City of Marietta be modified to read as follows:

**ARTICLE I**

**Purpose**

**Normal retirement date** --First day of the month following or coincident with the later of the participant's 65th birthday and the completion of 5 years of credited service *for employees hired prior to March 18, 2008* .

*Early retirement* --Age 55 or more with a minimum of 5 years credited service.

*Disability retirement* --No change from the current plan.

**Normal retirement date** for employees hired on or after March 18, 2008 --First day of the month following or coincident with the later of the participant's 65th birthday and the completion of seven (7) years of credited service.

*Early retirement* --Age 55 or more with a minimum of seven (7) years credited service.

*Disability retirement* --No change from the current plan.

**80 point pension** --Effective on or after January 1, 2000 through March 17, 2008, when a participant's age plus credited service total 80, the participant is eligible to begin receiving an unreduced retirement pension.

Participants hired on or after March 18, 2008 will only be eligible to receive an unreduced retirement pension under the 80 point pension provision once they reach age fifty-five (55).

**ARTICLE II**  
**Definitions**

**Section 7. Early Retirement Age.**

*Early retirement age* shall mean the date a participant attains age fifty-five (55) and has completed at least five (5) years of credited service if hired prior to March 18, 2008.

*Early retirement age* for participants hired on or after March 18, 2008, shall mean a participant attains age fifty-five (55) and has completed at least seven (7) years of credited service.

**Section 15. Normal Retirement Age.**

*Normal retirement age* shall mean the date a participant attains age sixty-five (65) and has completed at least five (5) years of credited service for participants hired prior to March 18, 2008.

*Normal retirement age* for participants hired on or after March 18, 2008 shall mean the date a participant attains age sixty-five (65) and has completed at least seven (7) years of credited service.

**ARTICLE V**  
**Eligibility for Benefits and Amounts**

**Section 1. Eligibility for a Normal Retirement Benefit.**

A participant shall be eligible to retire on a normal retirement benefit upon the later of:

- A. attainment of age sixty-five (65), or
- B. completion of five (5) years of credited service for participants hired prior to March 18, 2008 or completion of seven (7) years of credited service for participants hired on or after March 18, 2008.

Elected or appointed members of the governing authority shall be eligible to retire on a normal retirement benefit upon attainment of age sixty-five (65), and completion of five (5) years of credited service if elected or appointed prior to March 18, 2008 or completion of seven (7) years of service if elected or appointed on or after March 18, 2008. However commencement of benefits shall be delayed until the first day of the month coinciding with or next following the date he vacates such elective office.

**Section 3. Eligibility for an Early Retirement Benefit.**

A participant hired prior to March 18, 2008 shall be eligible to retire on the first day of any month following his attainment of age fifty-five (55), provided he has completed at least five (5) years of credited service.

A participant hired on or after March 18, 2008 shall be eligible to retire on the first day of any month following his attainment of age fifty-five (55), provided he has completed at least seven (7) years of credited service.

### **Section 5. Eligibility for an Unreduced Early Retirement Benefit.**

A participant hired prior to March 18, 2008 shall be eligible to retire on an unreduced early retirement benefit, provided the sum of his age plus credited service equals at least eighty (80).

A participant hired on or after March 18, 2008 shall be eligible to retire under the 80 point pension provision on an unreduced early retirement benefit, provided they have reached age fifty-five (55).

(Ord. No. 5921, 11/11/98, § 2)

### **Section 9. Eligibility for a Vested Retirement Benefit.**

A terminated participant shall be eligible to retire and receive a vested retirement benefit if his employment with the employer terminates voluntarily or involuntarily for any reason other than death, normal, early, or disability retirement, provided he has completed at least five (5) years of credited service if hired prior to March 18, 2008 or at least seven (7) years of credited service if hired on or after March 18, 2008..

A participant whose employment is terminated voluntarily or involuntarily because he is disabled shall be entitled to a vested benefit provided he qualifies for a disability retirement, (in accordance with section 11 of this article), within one (1) year of termination of employment.

Benefits shall commence on the first day of the month in which the terminated participant attains his normal retirement date. If an employee is a participant in the plan on March 1, 1987, through March 17, 2008 and later terminates his employment with the employer, he shall be eligible to retire and commence receiving benefits on the first day of any month following his attainment of age fifty-five (55), provided he has completed at least five (5) years of credited service.

If an employee is a participant in the plan on or after March 18, 2008, and later terminates his employment with the employer, he shall be eligible to retire and commence receiving benefits on the first day of any month following his attainment of age fifty-five (55), provided he has completed at least seven (7) years of credited service.

In the event a participant is involuntarily terminated for reasons other than willful misconduct, he shall be eligible to retire at any time after attaining his early retirement date, provided he has at least twenty (20) years of credited service on the date he terminates his employment.

## **ARTICLE VI Crediting of Service and Break in Service**

### **Section 6. Vesting.**

A participant who is a full-time employee hired prior to March 18, 2008 and who has completed at least five (5) years of service shall have his credited service vested and the break in service rules as set forth in section 4 of this article shall not operate to deprive him of his accumulated credited service.

A participant who is a full-time employee hired on or after March 18, 2008 and who has completed at least seven (7) years of service shall have his credited service vested and the

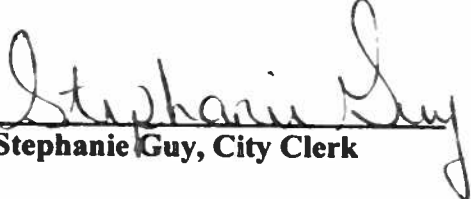
break in service rules as set forth in section 4 of this article shall not operate to deprive him of his accumulated credited service.

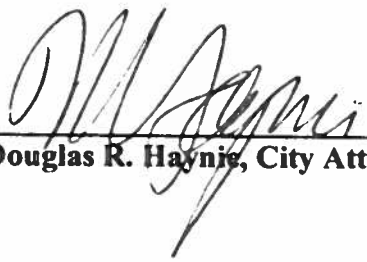
**Section 2:** It is hereby declared to be the intention of this Ordinance that its sections, paragraphs, sentences, clauses, phrases and words are severable, and if any section, paragraph, clause, phrase or word of this Ordinance is declared to be unconstitutional or invalid, it shall not affect any of the remaining sections, paragraphs, clauses, phrases or words of this Ordinance.

**Section 3:** All Ordinances or parts of Ordinances in conflict with this Ordinance are hereby repealed.

**Section 4:** This Ordinance shall become effective after the signature or without the signature of the Mayor, subject to Georgia laws 1983, page 4119.

DATE: 3/17/08 APPROVED:   
William B. Dunaway, Mayor

ATTEST:   
Stephanie Guy, City Clerk

Approved as to Form:   
Douglas R. Haynie, City Attorney