

FILE REFERENCE NO.: 20081455

ORDINANCE NO.: 7274

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 January 1, 2009.

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 1

Purpose

This ordinance shall constitute the consolidated retirement plan of the City of Marietta, Georgia for the exclusive benefit of the city employees according to the terms and conditions hereinafter contained; and said ordinance shall be subject to amendment from time to time by the city. The provisions of this plan shall be effective March 1, 1987.

Summary of Consolidated

Retirement Plan for the
Employees of the City
of Marietta, Georgia

Participation --All current participants will have the option to participate in the new plan or continue to be participants in the existing plan, new participants must meet the eligibility provisions as outlined in the current plan.

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

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

Disability retirement --Current plan with offset for any benefit received from Workers' Compensation.

Normal retirement date --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 for ***employees hired on or after March 18, 2008 through December 31, 2008.***

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

Disability retirement --Current plan with offset for any benefit received from Workers' Compensation.

Normal retirement date --First day of the month following or coincident with the later of the participant's 65th birthday and the completion of ten (10) years of credited service for ***employees hired on or after January 1, 2009.***

Early retirement --Age 55 or more with a minimum of ten (10) years credited service.

Disability retirement --Current plan with offset for any benefit received from Workers' Compensation.

ARTICLE II

Definitions

Section 7. Early Retirement Age.

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

Early retirement age for employees hired on or after March 18, 2008 through December 31, 2008 shall mean the date a participant attains age fifty-five (55) and has completed at least seven (7) years of credited service.

Early retirement age for employees hired on or after January 1, 2009 shall mean the date a participant attains age fifty-five (55) and has completed at least ten (10) years of credited service.

Section 15. Normal Retirement Age.

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

Normal retirement age for employees hired on or after March 18, 2008 through December 31, 2008 shall mean the date a participant attains age sixty-five (65) and has completed at least seven (7) years of credited service.

Normal retirement age for employees hired on or after January 1, 2009 shall mean the date a participant attains age sixty-five (65) and has completed at least ten (10) 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 employees hired prior to March 18, 2008, completion of seven (7) years of service for those hired on or after March 18, 2008 through December 31, 2008 or completion of ten (10) years of service for employees hired January 1, 2009.
- C. 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 for those holding office prior to January 1, 2009.
- D. 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 ten (10) years of credited service for those holding office on or after January 1, 2009. 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 services.

A participant hired on or after March 18, 2008 through December 31, 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.

A participant hired on or after January 1, 2009 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 ten (10) years of credited service.

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, at least seven (7) years of credited service if hired on or after March 18, 2008 through December 31, 2008, or at least ten (10) years of service if hired after January 1, 2009.

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. Should a participant receiving Workers' Compensation benefits become qualified to receive disability retirement benefits on or after January 1, 2009, his disability retirement benefit will be reduced by the amount of Workers' Compensation benefit. Once the participant is ineligible for Workers' Compensation benefits, his total disability benefit will be restored.

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, 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 becomes a participant in the plan on or after March 18, 2008 through December 31, 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 the attainment of age fifty-five (55), provided he has completed seven (7) years of credited service.

If an employee becomes a participant in the plan on or after January 1, 2009 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 the attainment of age fifty-five (55), provided he has completed ten (10) 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 hired prior to March 18, 2008 who is a full-time employee 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 service.

A participant who is a full-time employee hired on or after March 18, 2008 through December 31, 2008 and who has completed at least seven (7) years of credited 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 January 1, 2009 and who has completed at least ten (10) years of credited 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.

(Ord. No. 4905, 6/12/91, § 3; Ord. No. 6284, 9/12/2001, § 4)

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.

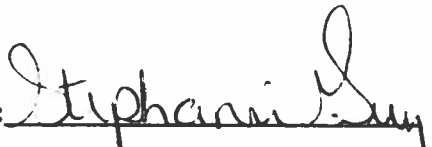
Section 4: This Ordinance shall become effective after the signature or without the signature of the Mayor, subject to Georgia laws 1983, page 4119.

DATE: 12/10/08

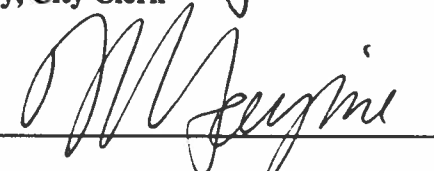
APPROVED: _____


William B. Dunaway, Mayor

ATTEST: _____


Stephanie Guy, City Clerk

Approved as to Form: _____


Douglas R. Haynie, City Attorney