



E-7

**City of Coral Gables
CITY COMMISSION MEETING
August 26, 2014**

ITEM TITLE:

SECOND READING. AN ORDINANCE AMENDING CHAPTER 50 OF THE "CODE OF THE CITY OF CORAL GABLES," ENTITLED "PENSIONS"; AMENDING SECTION 50-34, EMPLOYEE CONTRIBUTIONS AND SECTION 50-246, DEFERRED RETIREMENT OPTION PLAN; PROVIDING FOR REPEALER, CODIFICATION, AND AN EFFECTIVE DATE.

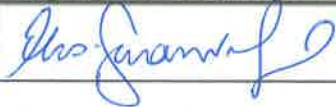


DEPARTMENT HEAD RECOMMENDATION:

Approval.

BRIEF HISTORY:

Pursuant to the collective-bargaining-agreement between the City and the Fraternal Order of Police, Lodge Number 7, effective September 30, 2014, (1) sworn personnel shall contribute 10% of their pensionable earnings to the retirement system and (2) there shall be no reduction in the maximum DROP period applicable to any police officer who defers entry into DROP for more than 6 months following the earliest applicable DROP eligibility date.

APPROVED BY:

Department Director	City Attorney (If Applicable)	City Manager
		

ATTACHMENT(S):
1. Ordinance