

CITY OF CORAL GABLES

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF CORAL GABLES, DECLARING THE CITY'S INTENT TO PARTICIPATE IN THE FLORIDA RETIREMENT SYSTEM FOR ELECTED OFFICIALS, EFFECTIVE ON OR ABOUT OCTOBER 1, 2008; PROVIDING THAT ALL ELECTED OFFICIALS HIRED BY THE CITY ON OR AFTER THE EFFECTIVE DATE OF THE CITY'S PARTICIPATION IN THE FLORIDA RETIREMENT SYSTEM SHALL BECOME MEMBERS OF THE FLORIDA RETIREMENT SYSTEM; PROVIDING THAT ALL ELECTED OFFICIALS WHO ARE PARTICIPATING IN ANOTHER CITY RETIREMENT PLAN ON THE EFFECTIVE DATE OF THE CITY'S PARTICIPATION IN THE FLORIDA RETIREMENT SYSTEM SHALL HAVE THE RIGHT TO ELECT TO CONTINUE PARTICIPATING IN SUCH PLAN OR TRANSFER TO THE FLORIDA RETIREMENT SYSTEM; PROVIDING FOR THE CITY'S PURCHASE OF PAST SERVICE CREDIT UNDER THE FLORIDA RETIREMENT SYSTEM FOR ELIGIBLE EMPLOYEES; AUTHORIZING THE CITY MANAGER TO ENTER INTO AGREEMENTS WITH THE FLORIDA DIVISION OF RETIREMENT TO ACCOMPLISH THE INTENT OF THIS RESOLUTION; PROVIDING FOR WITHHOLDING SOCIAL SECURITY CONTRIBUTIONS FROM EMPLOYEES' PAY; PROVIDING FOR PAYMENT OF REQUIRED FLORIDA RETIREMENT SYSTEM CONTRIBUTIONS BY THE CITY; PROVIDING FOR THE ESTABLISHMENT, MAINTENANCE AND SUBMISSION OF SUCH RECORDS AS MAY BE REQUIRED FOR PARTICIPATION IN THE FLORIDA RETIREMENT SYSTEM; PROVIDING THAT THE CITY'S DECISION TO PARTICIPATE IN THE FLORIDA RETIREMENT SYSTEM SHALL BE IRREVOCABLE; PROVIDING FOR REPEAL OF ALL ORDINANCES AND RESOLUTIONS IN CONFLICT; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Commission of the City of Coral Gables, Florida has determined that it is in the best interest of the City and its elected officials to join the Florida Retirement System on behalf of the City's elected officials, and has established a target date for participation in the Florida Retirement System of October 1, 2008; and

WHEREAS, under Florida law employees who participate in an existing City retirement plan on the effective date of the City's participation in the Florida Retirement System may elect

to continue participating in the City plan, or discontinue participation in the City plan and join the Florida Retirement System; and

WHEREAS, under Florida law, City employees who elect to join the Florida Retirement System are eligible for past service credit under FRS for the period of their participation in a City retirement plan only if they receive no benefit from a City retirement plan for such period of service; and

WHEREAS, in accordance with applicable state law, the City must prepare and submit certain documents to, and enter into certain agreements with, the Florida Division of Retirement, to participate in the Florida Retirement System;

WHEREAS, the City Commission has determined that adoption of this Resolution is in the best interest of the citizens and residents of the City of Coral Gables.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF CORAL GABLES:

SECTION 1. That the recitals and findings contained in the Preamble of this Ordinance are adopted by reference and incorporated as if fully set forth in this Section.

SECTION 2. The City of Coral Gables, Florida intends to participate in the Florida Retirement System on behalf of the City's elected officials on or about October 1, 2008, or as soon thereafter as administratively feasible in accordance with applicable state law and rules of the Florida Division of Retirement.

SECTION 3. The City hereby authorizes and designates the City Manager to prepare and submit all necessary documents and execute all necessary agreements and amendments thereto, as may be required by the Florida Division of Retirement for participation in the Florida Retirement System.

SECTION 4. All elected officials of the City who take office on or after the effective date of the City's participation in the Florida Retirement System shall become compulsory members of the Florida Retirement System. Elected Officials who, on the effective date of the City's participation in the Florida Retirement System, participate in another City retirement plan, will have the right to elect to continue participating in the City retirement plan, or becoming members of the Florida Retirement System, in accordance with applicable state law.

SECTION 5. Those elected officials who elect to join FRS may elect to either continue participating in a City retirement plan and receive a future benefit from the City plan, or waive their right to receive any benefit from the City plan, thereby becoming eligible for past service credit under FRS. The City will purchase, on behalf of employees who elect to waive their right to receive any benefit from the City retirement plan, credit for past service under FRS. The City will purchase only such past service credit under FRS for the period an employee participated in the City plan. The City shall purchase such past service credit only at the contribution rate for the general employees' class of FRS. Thereafter, the elected officials may upgrade their past service

credit under FRS to the Elected Officers' Class rate with each individual elected official bearing the cost of such upgrade in accordance with the laws and rules governing FRS.

SECTION 6. As a condition of participation in the Florida Retirement System, the City will withhold from elected officials' compensation each pay period the social security contributions required by applicable law.

SECTION 7. As a condition of participation in the Florida Retirement System, the City will remit to the Florida Division of Retirement each month the required Florida Retirement System contributions, as established by state law.

SECTION 8. As a condition of participation in the Florida Retirement System, the City will establish, maintain and submit such documents and records relating to the City's participation in the Florida Retirement System as may be required by the Florida Division of Retirement.

SECTION 9. The City acknowledges that its decision to participate in the Florida Retirement System is irrevocable.

SECTION 10. All ordinances and resolutions or parts of ordinances and resolutions in conflict herewith are hereby repealed.

SECTION 11. If any section, subsection, sentence, clause or phrase of this resolution, or the particular application thereof, shall be held invalid by any court, administrative agency, or other body with appropriate jurisdiction, the remaining sections, subsections, sentences, clauses, and phrases shall not be affected thereby.

SECTION 12. This Resolution shall become effective immediately upon adoption.

BE IT FURTHER RESOLVED that a copy of this Resolution fully executed as an original, duly attested by the Secretary, be furnished to the Administrator of the Florida Retirement System.

PASSED AND ADOPTED THIS _____ DAY OF _____ A.D., 2008.

(Moved: / Seconded:)
(Yea:)

DONALD D. SLESNICK, II
MAYOR

ATTEST:

WALTER J. FOEMAN
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

ELIZABETH M. HERNANDEZ
CITY ATTORNEY