

City of Coral Gables CITY COMMISSION MEETING September 13, 2022

ITEM TITLE:

Ordinance on Second Reading.

AN ORDINANCE AMENDING CHAPTER 46 OF THE "CODE OF THE CITY OF CORAL GABLES," ENTITLED "PENSIONS," AMENDING SECTION 46-25, "DEFINITIONS" TO UPDATE THE DEFINITION OF ADMINISTRATIVE MANAGER TO PROVIDE AUTOMATED BENEFIT PROCESSING FOR PARTICIPANTS; AMENDING SECTION 46-254 "DISABILITY RETIREMENT" ALLOWING THE BOARD TO RECONSIDER A DISABILITY RETIREMENT AFTER THE DISABLED PARTICIPANT REACHES HIS/HER NORMAL RETIREMENT; AND PROVIDING FOR SEVERABILITY, REPEALER, CODIFICATION, AND AN EFFECTIVE DATE.

DEPARTMENT HEAD RECOMMENDATION:

Approval.

BRIEF HISTORY:

The City's Retirement System provides benefits to City employees upon the occurrence of retirement, death or disability of the employees. The Retirement System is administered in accordance with the provisions of Chapter 46 "Pension" of the Code of the City of Coral Gables

The Retirement Board is automating its pension administration by among other things, providing automated benefit processing and an on-line portal for participants to access their retirement information. This Ordinance updates the definition of administrative manager to allow for this.

Currently, the Retirement Board can annually reconsider the disability of a participant receiving a disability retirement until such time as the participant reaches his/her normal retirement. To ensure that the disabled participant remains entitled to a disability retirement, the Retirement Board believes it is in the Retirement System's best interest to continue to annually reconsider the disability of a disabled participant after the disabled participant reaches his/her normal retirement date. This Ordinance implement this change.

The proposed ordinance was approved on first reading on August 24, 2022. There have been no changes since first reading.

APPROVED BY:

Department Director	City Attorney (If Applicable)	Assistant City Manager	City Manager

ATTACHMENT(S):

- 1. Ordinance
- 2. Actuarial Impact Statement by Gabriel Roeder Smith and Company