

**AN ORDINANCE AMENDING ORDINANCE NO. 4.008 BY ADOPTING ELECTION CHANGES TO THE PLAN PROVISION OF THE CITY OF GLADSTONE'S MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM.**

**WHEREAS**, the City of Gladstone is a member of the Missouri Local Government Employee's Retirement System, through which City employees are provided retirement benefits; and

**WHEREAS**, the City Council, upon recommendation of the City Manager, desires to adopt certain changes to the manner in which retirement benefits are calculated; and

**WHEREAS**, the City Council has complied with the notice and filing requirements of Section 105.675, RSMo.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GLADSTONE, MISSOURI, AS FOLLOWS:**

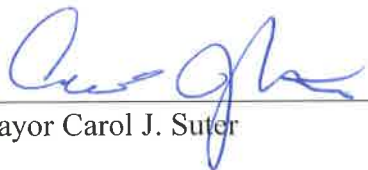
Ordinance No. 4.008 and Section 1.105.030 of the Code of Ordinances, City of Gladstone, Missouri, are hereby amended to read as follows:

- 1) The City, as an employer under the state's local government employees' retirement system, hereby elects the following:
  - (a) To adopt a change in the contribution amount required from covered employees, changing to a requirement of no contributions from covered employees in accordance with Section 70.705 and 70.730 RSMo.
  - (b) Contributions to the system shall be made on behalf of the employee by the City after the date an employee has completed sufficient employment for six months of credited service and the city's contribution will be calculated in accordance with Section 70.730 RSMo.
- 2) The "Final Average Salary" shall be the monthly average of the compensation paid an employee during the period of sixty consecutive months of credited service producing the highest monthly average within one-hundred twenty consecutive months of credited service immediately preceding the termination date of employment.
- 3) To use Benefit Program LT-6 (2%) in accordance with Section 70.655 RSMo.
- 4) All persons whose employment with the city commenced prior to July 1, 2015, may retire under the "80 and Out" option if years of attained age and years of credited service in


force total eighty or more and the employee has five or more years of credited service in force.

- 5) All persons whose employment with the city commenced on or after July 1, 2015, may retire with a minimum service retirement age of sixty (60) if the employee is neither a police officer or EMS/Firefighter and at age fifty-five (55) if the employee is a police officer or EMS/Firefighter.
- 6) The City Clerk shall certify this election to the state local government employees retirement system within ten (10) days hereof. Such election shall be effective on November 1, 2019.

**INTRODUCED, READ, PASSED AND ADOPTED BY THE COUNCIL OF THE CITY OF GLADSTONE, MISSOURI, THIS 26<sup>TH</sup> DAY OF AUGUST 2019.**

  
\_\_\_\_\_  
Mayor Carol J. Suter

ATTEST:

  
\_\_\_\_\_  
Ruth E. Bocchino, City Clerk


First Reading: August 26<sup>th</sup>, 2019

Second Reading: August 26, 2019

#### **CERTIFICATION**

I hereby certify that the above Ordinance is a true and correct copy of the Ordinance that was duly enacted by the Council of the City of Gladstone.

  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Ruth E. Bocchino, City Clerk



## *Request for Council Action*

RES ☐#

BILL ☒# 19-37

ORD # 4.488

Date: 8/22/2019

Department: General Administration

Meeting Date Requested: 8/26/2019

Public Hearing: Yes ☐ Date: [Click here to enter a date.](#)

Subject: Ordinance amendment by adopting election changes to the LAGERS Plan: Contributions to the system shall be made on behalf of the employee(s) by the City (member contributions will no longer be required), effective November 1, 2019.

Background: Pursuant to LAGERS requirements, the actuarial valuation report that addresses the proposed changes were made public for at least 45 days prior to the 8/26/19 Council meeting whereby the Council may take final legislative action specific to the benefit elections. The report was referenced in the June 7, 2019 memorandum to the City Manager that was shared with Council and was noted in the June 10, 2019 Council Meeting Minutes. In Accordance with 105.675 RSMO, the actuarial report was also made available to the Joint Committee On Public Employee Retirement on June 12, 2019.

Budget Discussion: Funds are budgeted from the General, CWSS, PSST and CCPT Funds, in coordination with the ½ cent sales tax that was successfully passed in April.

Public/Board/Staff Input:

Provide Original Contracts, Leases, Agreements, etc. to: City Clerk and Vendor

Charlene Leslie  
Department Director/Administrator

PC  
City Attorney

SW  
City Manager