

Reply to Common Council File No. 020475  
From DOA-Budget and Management Division

July 2, 2002

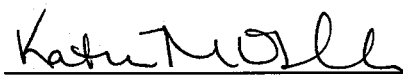
Ref: 02037 (09)

Common Council File 020475 is a charter ordinance relating to voluntary separation under the Employees' Retirement System. Currently, if an employee separates from the City either voluntarily or involuntarily, he or she can select from several pension-related options. Section 36-05-6-d-2 of the charter allows members who have voluntarily separated from the city 30 days to make a selection between a refund or a deferred retirement.

This ordinance would change this section of the charter to allow members six months from the date of notification to make his/her selection. The six-month timeframe is currently the practice for those who have involuntarily separated from the city. In addition to changing the selection timeframe, this charter ordinance establishes a new section in the charter, s. 36-05-6-d-3. This new section refers to members who have voluntarily separated from the city and who do not make a selection within the six-month period. If these two criteria are met, the board by rule can direct an election be made on the member's behalf. This practice is already established in the charter for those members who have involuntarily separated from the city.

Approval of this file has an estimated fiscal impact of \$0.

**RECOMMENDATION: APPROVE COMMON COUNCIL FILE 020475.**



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Finance: 020475sr.doc