



Jackson County Missouri

Jackson County Courthouse
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Legislation Details (With Text)

File #: 2770 **Version:** 0 **Name:** JaCo Employees' Pension Plan
Type: Ordinance **Status:** Passed
File created: 12/15/1997 **In control:** Clerk of the County Legislature
On agenda: **Final action:** 12/15/1997
Title: Amending §1503.35 and 1536., Jackson County Code, 1984, relating to the Jackson County Employees' Pension Plan.
Sponsors: Lisa White Hardwick, Fred Arbanas, John Patrick Burnett, Carl W. Bussey, Dennis Waits, Victor E. Callahan, Dan Tarwater III, Dixie M. Flynn, John C. Graham
Indexes: JACKSON COUNTY CODE, PENSION PLAN
Code sections:
Attachments:

| Date | Ver. | Action By | Action | Result |
|------------|------|--------------------|---|--------|
| 12/15/1997 | 0 | County Legislature | perfect | Pass |
| 12/15/1997 | 0 | County Legislature | suspend the rules to consider final passage | Pass |
| 12/15/1997 | 0 | County Legislature | adopt | Pass |

IN THE COUNTY LEGISLATURE OF JACKSON COUNTY, MISSOURI

AN ORDINANCE amending §1503.35 and 1536., Jackson County Code, 1984, relating to the Jackson County Employees' Pension Plan.

ORDINANCE #2770, December 15, 1997

INTRODUCED BY Lisa White Hardwick, Fred Arbanas, John Patrick Burnett, Carl W. Bussey, Dennis Waits, Victor E. Callahan, Dan Tarwater, Dixie M. Flynn, and John C. Graham, County Legislators

WHEREAS, at its meeting of November 6, 1997, the Jackson County Pension Plan Administration Committee recommended that the Plan be amended to provide a normal retirement benefit to those active employees who have reached the age of fifty-five, and whose years of age and credited service total eighty years; and,

WHEREAS, the Plan's actuary, KPMG Peat Marwick, has advised that the County can provide this benefit at no additional cost to the Plan if, in connection therewith, the authority in the Plan for an annual cost-of-living increase is reduced from 3% to 1.5%; and,

WHEREAS, since the County has never exercised its authority to award a cost-of-living increase to Plan beneficiaries, the Legislature believes it is in the best interests of the health, welfare, and safety of the citizens of Jackson County to amend the Plan as recommended; now therefore,

BE IT ORDAINED by the County Legislature of Jackson County, Missouri as follows:

Section A. Enacting Clause. Sections 1503.35 and 1536., Jackson County Code, 1984, are hereby amended as follows:

1503.35 Normal Retirement Date.

The term "Normal Retirement Date" shall mean the earlier date of: a.) the first day of the month next following the month during which the sum of the Member's age in years and Credited Service first equals eighty (80) years, but

not earlier than the first day of the month next following the Member's fifty-fifth (55th) birthday; or b.) the first day of the month next following the Member's sixty-fifth (65th) birthday, provided that no Member who is not also an Employee shall have a Normal Retirement Date earlier than the date specified in clause b. of this subsection.

1536. Cost-of-Living Adjustment.

Only in the case of members who terminate after July 30, 1990 and are vested or are eligible for immediate retirement benefits, a cost-of-living adjustment is authorized under these conditions:

(I) The Pension Plan Administration Committee before June 1 of each year shall determine the annual adjustment if any. The adjustment shall apply to retirement benefits being paid on behalf of eligible members including beneficiaries.

(ii) The amount of the adjustment shall not exceed [three] one and one-half percent ([3]1.5%) and may be either zero percent (0%), one percent (1%), two percent (2%), or [three] one and one-half percent ([3]1.5%).

(iii) The Pension Plan Administration Committee shall use a guide for setting the amount of the cost-of-living adjustment, the amount of increases given to Jackson County merit employees for the previous year, the Consumer Price Index (CPI), and any other measure the Committee deems appropriate for measuring cost-of-living increases.

(iv) Cost-of-living adjustments, if any, shall apply to the July 1 pension payments.

..Attorney

Effective Date: This ordinance shall be effective immediately upon its signature by the County Executive.

APPROVED AS TO FORM:

County Counselor

I hereby certify that the attached Ordinance, Ordinance #2770 introduced on December 15, 1997 was duly passed on _____ December 15 _____, 1997 by the Jackson County Legislature. The votes thereon were as follows:

Yeas _____ 9 _____ Nays _____ 0 _____
Abstaining _____ 0 _____ Absent _____ 0 _____

This Ordinance is hereby transmitted to the County Executive for her signature.

_____ Date

_____ Mary Jo Brogato, Clerk of Legislature

I hereby approve the attached Ordinance #2770.

Date

Katheryn J. Shields, County Executive