

INTRODUCED BY: Councilmember Jeff Hales

DATE: September 11, 2023

BILL NO. 9526

ORDINANCE NO. 7343

AN ORDINANCE AMENDING SECTIONS 130.590 AND 130.600 OF THE MUNICIPAL CODE OF THE CITY OF UNIVERSITY CITY, MISSOURI, RELATING TO NON-UNIFORMED EMPLOYEES RETIREMENT SYSTEM BENEFITS ON TERMINATION OTHER THAN RETIREMENT OR DEATH, AND VESTING OF BENEFITS, RESPECTIVELY, BY DECREASING THE NUMBER OF YEARS OF SERVICE FOR VESTING OF BENEFITS FROM TEN YEARS TO FIVE YEARS.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF UNIVERSITY CITY, MISSOURI, AS FOLLOWS:

Section 1. Sections 130.590 and 130.600 of the Municipal Code of the City of University City, Missouri, relating to non-uniformed employees retirement system benefits on termination other than retirement or death, and vesting of benefits, respectively, are hereby amended by decreasing the number of years of service for vesting of benefits from ten years to five years, so that said sections, as so amended shall read as follows:

Section 130.590. Benefits on Termination Other than Retirement or Death.

Any employee who has completed five (5) years of service with the City and who thereupon separates from employment for reason other than death is entitled to pension benefits from the fund payable at the employee's normal service retirement date in lieu of receiving the employee's accumulated contribution to the fund. The retirement benefits shall be calculated as for normal service retirement but based on the employee's years of creditable service and final average compensation as of the date of employee's separation. Such employee must notify the Board of his/her desire to retain a vested interest in the fund within thirty (30) days of employee's separation from employment with the City. The form and manner of employee's later application for retirement benefits will be identical to that prescribed in this Article for employees making a normal service retirement.

Section 130.600. Vesting Of Benefits.

A.

A member shall have a one hundred percent (100%) vested interest in his/her accrued benefit upon reaching normal or early retirement age prior to termination of employment, death or disability.

B.


Any employee who has completed five (5) years of service with the City and who thereupon separates from employment for reason other than death may elect to receive benefits under Section **130.590** in lieu of receiving the employee's accumulated contribution to the fund.

C.

Notwithstanding anything in this Article to the contrary, effective September 1, 1974, a participant shall be one hundred percent (100%) vested in his/her accrued benefit upon attaining normal retirement age, if the employee has satisfied any reasonable and uniformly applicable service or participation requirements or in the event that the plan is terminated or contributions to the plan have been completely discontinued.

Section 2. This ordinance shall take effect and be in force from and after its passage as provided by law.

PASSED AND ADOPTED this 13th day of November, 2023.



MAYOR

ATTEST:



CITY CLERK

CERTIFIED TO BE CORRECT AS TO FORM:



CITY ATTORNEY

