

ORDINANCE NO. 527

AN ORDINANCE OF TOWN OF INDIAN RIVER SHORES, INDIAN RIVER COUNTY, FLORIDA, AMENDING THE TOWN OF INDIAN RIVER SHORES' POLICE-FIREFIGHTER'S DEFINED BENEFIT PLAN TO ADOPT THE RESTATED AND REVISED PLAN DOCUMENT; PROVIDING FOR CONTINUITY; PROVIDING FOR CONFLICT AND SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Police-Firefighter Pension Board has reviewed the recommended changes as reflected in Attachment 1, Plan Document, for their defined benefit pension plan; and

WHEREAS, the Pension Board agrees with all of the provisions as specified in the Plan Document; and

WHEREAS, it is the intent of the Town Council of the Town of Indian River Shores to restate and revise the plan to make such amendments as outlined in the Plan Document, **Attachment 1**; and

WHEREAS, this amendment and restatement documents the termination of the relationship with the Florida Municipal Trust Fund;

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF INDIAN RIVER SHORES, FLORIDA, AS FOLLOWS:

SECTION 1. The Town Council of the Town of Indian River Shores hereby approves the changes to the Town of Indian River Shores Police-Firefighter Defined Benefit Plan as set forth in Attachment 1, with additions to the Agreement indicated by underlining (underlining) and deletions indicated by strike through (~~stricken through~~).

SECTION 2. This ordinance shall remain in force until supplemented, amended, repealed or otherwise altered.

SECTION 3. All ordinances or parts of ordinances in conflict herewith or inconsistent with the provisions of this Ordinance are hereby repealed to the extent of such conflict.

SECTION 4. If any provision of this ordinance or the application thereof is held invalid, such invalidity shall not affect the other provisions or applications, and to this end, the provisions.

SECTION 5. This ordinance shall take effect upon its final reading and approval.

Passed 1st Reading: May 25, 2016

Published: June 6, 2016

PASSED AND ADOPTED upon second and final reading at a regular meeting of the Town Council of the Town of Indian River Shores, Florida, on this 16th day of June, 2016.

By:

/s _____
Brian M. Barefoot, Mayor

Attest:

/s _____
Laura Aldrich, Town Clerk