

**ORDINANCE NO. 532**

**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 PROVIDE FOR AN OCTOBER 1, 2015 EFFECTIVE DATE; PROVIDING FOR CONTINUITY; PROVIDING FOR CONFLICT AND SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Town of Indian River Shores ("Town") and the International Union of Police Associations, AFL-CIO ("Union") agreed in collective bargaining to create a deferred retirement option plan ("DROP") and the provisions of the collective bargaining agreement were effective October 1, 2015; 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 the changes to the Plan as required by the collective bargaining agreement between the Town and the Union; and

**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.** To implement the October 1, 2015 effective date of the DROP, current Participants who are at normal retirement age have 90 days from the effective date of this Ordinance to enter into the DROP retroactive to their Normal Retirement Date but no earlier than October 1, 2015. After 90 days from the effective date of this Ordinance, Participants who are at Normal Retirement may enter into the DROP only on a prospective basis.

**SECTION 3.** If a Participant chooses to enter the DROP retroactively, then the Participant contributions on salary earned after the retro DROP entry date shall be refunded to the Participant.

**SECTION 4.** This ordinance shall remain in force until supplemented, amended, repealed or otherwise altered.

**SECTION 5.** 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ordinances or parts of ordinances in conflict herewith or inconsistent with the provisions of this Ordinance are hereby repealed to the extent of such conflict.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 6.** 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 7.** This ordinance shall take effect upon its final reading and approval.

*Passed 1st Reading:* September 22, 2016

*Published:* September 9, 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 27<sup>th</sup> day of October, **2016**.

By:

Attest:

/s  
Brian M. Barefoot, Mayor

/s  
Laura Aldrich, Town Clerk