

INTRODUCED BY: BOARD OF ALDERMAN

AN ORDINANCE PROVIDING FOR THE ADOPTION OF THE SECOND AMENDMENT TO THE FIFTH AMENDED AND RESTATED POLICE AND FIRE FIGHTERS' PENSION PLAN; PROVIDING FOR THE REPEAL OF ALL CONFLICTING ORDINANCES; AND PROVIDING FOR THE EFFECTIVE DATE OF THIS ORDINANCE.

WHEREAS, by Ordinance No. 943, the Board of Aldermen of the City of Brentwood, Missouri adopted the City of Brentwood Police and Fire Fighters' Pension Plan (the "Police and Fire Fighters' Pension Plan") which was formerly called the "City of Brentwood Police and Firemen's Pension Plan"; and

WHEREAS, the Board of Aldermen of the City of Brentwood has adopted several amendments to the Police and Fire Fighters' Pension Plan since the adoption of Ordinance No. 943; and

WHEREAS, the Board of Trustees of the City of Brentwood Police and Fire Fighters' Pension Trust, recommends the Police and Fire Fighters' Pension Plan be amended;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF BRENTWOOD, MISSOURI, AS FOLLOWS:

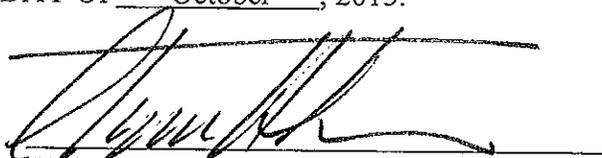
SECTION 1. The Second Amendment to the Fifth Amended and Restated City of Brentwood Police and Fire Fighters' Pension Plan, attached hereto as Exhibit A, is hereby approved and such Second Amendment to the Fifth Amended and Restated Plan is hereby adopted in its entirety.

SECTION 2. All ordinances and parts of ordinances in conflict with this ordinance are, to the extent of such conflict, hereby repealed.

SECTION 3. This ordinance shall be in full force and effect from and after the date of its passage.

PASSED BY THE BOARD OF ALDERMEN THIS 19th DAY OF October, 2015.

APPROVED BY THE MAYOR THIS 19th DAY OF October, 2015.



Christopher A. Thornton, Mayor

ATTEST:



Bola Akande, City Clerk/Administrator

First Reading: 10/5/15

Second Reading: 10/19/15

EXHIBIT A

SECOND AMENDMENT TO THE FIFTH AMENDMENT AND RESTATEMENT OF THE CITY OF BRENTWOOD POLICE AND FIRE FIGHTERS' PENSION PLAN

1. Change Section 7.1 to read as follows:

7.1 ELIGIBILITY FOR NORMAL RETIREMENT BENEFIT. Effective October 19, 2015, any Employee who attains Normal Retirement Age and has ten or more Years of Service shall be eligible for a Normal Retirement Benefit.

2. Change Section 7.4 to read as follows:

7.4 AMOUNT OF NORMAL RETIREMENT BENEFIT. Effective October 19, 2015, the monthly Normal Retirement Benefit of an Employee retiring from the City on or after his or her Normal Retirement Age shall equal the sum of (i) the product of three and one half percent of his or her Final Compensation multiplied by his or her Years of Service, but not to exceed twenty Years of Service, plus (ii) the product of one percent of his or her Final Compensation multiplied by his or her Years of Service in excess of twenty, but not to exceed ten additional Years of Service. The monthly Normal Retirement Benefits of an Employee who terminates employment with the City prior to October 19, 2015 shall be governed by the Ordinances of the City in effect at the time of such termination. If an Employee terminates employment with City (i) on account of Disability under Section 8.1 or 8.2 and becomes eligible for a Disability Benefit under Section 8.1 or 8.2 and (ii) is also eligible for a Normal Retirement Benefit under this Section 7.4 because of such termination of employment, he or she shall, before payment of his or her Plan benefits commences, elect, in accordance with Board rules, to have his or her Plan Benefits paid either (i) as a Disability Benefit under Section 8.1 or 8.2 or (ii) as a Normal Retirement Benefit under Section 7.4. Payment of an Employee's Normal Retirement Benefit under this Section 7.4 ends on his or her death.

3. Change Section 7.5 to read as follows:

7.5 TERMINATION OF SERVICE BEFORE QUALIFYING FOR NORMAL RETIREMENT BENEFIT; DEFERRED VESTED RETIREMENT BENEFIT. A former Employee; who terminates employment with the City, voluntarily or involuntarily, on or after October 19, 2015 for a reason other than death before attaining Normal Retirement Age but after completing ten or more Years of Service; shall, upon attaining Normal Retirement Age and the filing of an application that is accepted by the Board of Trustees, be paid a monthly Deferred Vested Retirement Benefit equal to the sum of (i) the product of three and one-half percent of his or her Final Compensation multiplied by his or her Years of Service, but not to exceed twenty Years of Service, plus (ii) the product of one percent of his or her Final Compensation multiplied by his or her Years of Service in excess of twenty, but not to exceed ten additional Years of Service. If an Employee terminates employment with the City (i) on account of Disability under Section 8.1 or 8.2 and becomes eligible for a Disability Benefit under Section 8.1 or 8.2 because of such termination of employment and (ii) is also eligible for a Deferred Vested Retirement Benefit under this Section 7.5 because of such termination of employment which is payable at the time he or she attains Normal Retirement Age, he or she shall, before payment of his or her Plan benefits

commences, elect, in accordance with Board rules, to have his or her Plan Benefits paid either (i) as a Disability Benefit under Section 8.1 or 8.2 or (ii) as a Deferred Vested Retirement Benefit under this Section 7.5 at the time he or she attains Normal Retirement Age. The monthly Deferred Vested Retirement Benefit of a former Employee who terminates employment with the City before attaining Normal Retirement Age before June 1, 2015 shall be determined by the Ordinances of the City in effect at the time of such termination. Payment of an Employee's Deferred Vested Retirement Benefit under this Section 7.5 ends on his or her death.

4. Change Section 7.6 to read as follows:

7.6 COST OF LIVING INDEX. The monthly Normal Retirement Benefit under Section 7.4 (herein called "COLA Benefit"), of an Employee who completes at least twenty Years of Service at the time of his or her retirement from the City, the payment of which commences on or after January 1, 1999 and on or after the Employer attains Normal Retirement Age, shall be annually increased at the rate of two percent, calculated on the basis of simple and not compound interest. The annual increases provided herein shall not start to be applicable to a COLA Benefit until payment of such Plan benefit commences. The annual increases provided herein only apply to the Normal Retirement Benefits of an Employee (i) who retires under Section 7.4, (ii) who has completed at least twenty Years of Service, and (iii) whose employment with the City terminates on or after his or her Normal Retirement Age except that the adjustment provided in this Section 7.6 shall also apply to the Death Benefits under Section 9.3 of a Spouse of a deceased Employee who (i) retires under Section 7.4 or who is eligible to retire under Section 7.4 on his or her death, (ii) who has completed at least twenty Years of Service, and (iii) who qualifies for or is being paid a Normal Retirement Benefit under Section 7.4 at the time of his or her death. Such Death Benefit is also called a "COLA Benefit" for purposes of this Section 7.6. The maximum total increases in an Employee's COLA Benefit hereunder cannot, for all years following the date payment of the COLA Benefit commences, exceed twenty percent of the amount of the COLA Benefit which first becomes payable on account of the Employee's retirement under this Section 7.4 or on account of his or her death before he or she retires from the City. The twenty percent maximum limitation applies to the aggregate COLA Benefits paid to an Employee and his or her Spouse in the event such Employee predeceases his or her Spouse. The percentage increase in the monthly COLA Benefit for the year immediately following the year payment of the COLA Benefit commences shall be determined by multiplying two percent by a ratio of the number of months in the year in which payment of the COLA Benefit commences divided by twelve. Notwithstanding anything in this Section 7.6 to the contrary, an increase under this Section 7.6 shall not be effective as of January 1 of a given year during which COLA Benefits are to be paid if the Board, before such January 1, determines that the two percent increases provided herein shall not be applicable for such year. The monthly Normal Retirement Benefit payable under Section 7.4 of an Employee, who has less than twenty Years of Service at the time of his or her retirement from the City or his or her death shall not be a COLA Benefit under this Section 7.6 and shall not be subject to the increases under this Section 7.6.

5. Change Section 9.1 to read as follows:

9.1 LINE OF DUTY DEATH BENEFITS. If an Employee dies on or after January 1, 2008 from injury or disease sustained or incurred while performing his or her duties as a Police Officer or Fire Fighter for which he or she is compensated by the City, excluding illness or injury sustained or incurred while on military duty (except as provided in Section 9.10), leave of absence (other than a leave of absence for which the Employee is compensated by the City), self-inflicted illness or injury or illness or injury sustained or incurred in any employment or self-employment other than performing his or her duties as a Police Officer or Fire Fighter for which he or she is compensated by the City, his or her

Spouse shall be entitled to a monthly benefit, until the Spouse dies or remarries, in an amount equal to the greater of:

- (i) 46.667 percent of the Employee's Final Compensation, or
- (ii) the product of 2.333 percent of the Employee's Final Compensation multiplied by his or her Years of Service, not to exceed twenty Years of Service, plus the product of 0.667 percent of the Employee's Final Compensation multiplied by his or her Years of Service in excess of twenty Years of Service, not to exceed ten additional Years of Service.

Additional monthly benefits shall be paid to each of the deceased Employee's Dependent Children, up to a maximum of three Dependent Children, in an amount equal to ten percent of the Employee's Final Compensation. Performance of duties as a Fire fighter or Police Officer for which he or she is compensated by the City includes paid service as a private security officer within the city limits of the City. The line of duty Death Benefits of an Employee who dies before January 1, 2008 shall be governed by the Ordinances of the City in effect at the time he or she dies. In the event an Employee's Spouse becomes entitled to Death Benefits under this Section 9.1 and Section 9.3 because of the death of the Employee, the Spouse shall elect, in accordance with Board rules before payment of Death Benefits commences, to have Death Benefits paid under either this Section 9.1 or Section 9.3.

6. Change Section 9.2 to read as follows:

9.2 DEATH AFTER TEN YEARS OF SERVICE. If an Employee, having ten or more Years of Service, dies on or after January 1, 2008 while still employed by the City from illness or injury sustained or incurred while not performing his or her duties as a Fire Fighter or Police Officer for which he or she is compensated by the City, excluding death as a result of illness or injury sustained or incurred while on military duty (except as provided in Section 9.10), self-inflicted illness or injury or illness or injury sustained or incurred in any employment or self-employment other than performing his or her duties for which he or she is compensated by the City, his or her Spouse shall be entitled to a monthly benefit, until the Spouse dies or remarries, in an amount equal to the greater of:

- (i) 46.667 percent of the Employee's Final Compensation, or
- (ii) the product of 2.333 percent of the Employee's Final Compensation multiplied by his or her Years of Service, not to exceed twenty Years of Service, plus the product of 0.667 percent of the Employee's Final Compensation multiplied by his or her Years of Service in excess of twenty Years of Service, not to exceed ten additional Years of Service.

Additional monthly benefits shall be paid to each of the deceased Employee's Dependent Children, up to a maximum of three Dependent Children, in an amount equal to ten percent of the Employee's Final Compensation. The non-line of duty Death Benefits of an Employee who dies before January 1, 2008 shall be governed by the Ordinances of the City in effect at the time he or she dies. In the event an Employee's Spouse becomes entitled to death benefits under this Section 9.2 and Section 9.1 or Section 9.3 because of the death of the Employee, the Spouse shall elect, in accordance with Board rules before payment of Death Benefits commences, to have Death Benefits paid under either this Section 9.2 or Section 9.1 or Section 9.3.

7. Change Section 9.3 to read as follows:

9.3 DEATH OF RETIREE OR EMPLOYEE ELIGIBLE TO RETIREE. If an Employee dies after having retired or becoming eligible to retire under Section 7.4, his or her Spouse shall be entitled to a monthly benefit, until the Spouse dies or remarries, in an amount equal to sixty-six and two-thirds percent of the amount of the monthly benefits the Employee was receiving or was entitled to receive under Section 7.4 before his or her death. No Plan benefits shall be paid to the Dependent Children of the deceased Employee under this Section 9.3. In the event a deceased Employee's Spouse becomes entitled to Death Benefits under this Section 9.3 and 9.1 or 9.2 because of the death of the Employee, the Spouse shall elect, in accordance with Board rules, to have Death Benefits paid under either this Section 9.3 or Section 9.2 or Section 9.1.

8. Change Section 9.4 to read as follows:

9.4 DEATH OF FORMER EMPLOYEE ELIGIBLE FOR DEFERRED VESTED RETIREMENT BENEFITS. If a former Employee (including a former Employee who has not attained Normal Retirement Age as of the date of his or her death), who has ten or more Years of Service, dies while receiving deferred vested retirement benefits pursuant to Section 7.5 or before becoming eligible to receive deferred vested retirement benefits pursuant to Section 7.5 because he or she dies before attaining Normal Retirement Age, his or her Spouse shall be entitled to a monthly benefit, until the Spouse dies or remarries, in an amount equal to sixty-six and two-thirds percent of the amount of the monthly benefit the former Employee was receiving or was entitled to receive under Section 7.5. No Plan benefits shall be paid to the Dependent Children of the deceased former Employee under this Section 9.4. In the event the former Employee dies before age fifty-five, payment of benefits under this Section 9.4 to the deceased Employee's Spouse shall not commence until the first month immediately following the month in which the former Employee would have attained his or her Normal Retirement Age had he or she survived to his or her Normal Retirement Age.

9. Change Section 9.5 to read as follows:

9.5 DEATH WHILE RECEIVING DISABILITY BENEFITS. If a former Employee dies, while receiving or becoming entitled to receive Disability Benefits under Section 8.1 or 8.2, after sustaining or incurring the injury or disease which resulted in his or her retirement, his or her Spouse shall be entitled to a monthly benefit, until such Spouse dies or remarries, in an amount equal to sixty-six and two-thirds percent of the monthly Disability Benefit the former Employee was receiving or was entitled to receive before his or her death. There shall be paid additional monthly benefits for each of the deceased former Employee's Dependent Children, up to a maximum of three Dependent Children, in the amount of ten percent of the deceased former Employee's Final Compensation for each Dependent Child.

10. Add the following new Section 11.25:

11.25 ELECTION UNDER ARTICLES VII, VIII AND IX. An election made by an Employee under Article VII and/or Article VIII shall be binding on the Employee's Spouse and Dependent Children. An election by a deceased Employee's Spouse under Article IX shall be binding on the Employee's Dependent Children.