

Law Offices

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June 23, 2017

Mr. Johnathan R. Lewis Jr.
City Manager
City of North Port
4970 City Hall Boulevard
North Port, FL 34286

CITY MANAGER'S OFFICE

JUN 28 2017

CITY OF NORTH PORT

Re: North Port Police Officers' Pension - Local Option Trust Fund - Proposed Ordinance

Dear Mr. Lewis:

As you know, I represent the Board of Trustees of the City of North Port Police Officers' Pension - Local Option Trust Fund. Enclosed please find a proposed ordinance amending the City of North Port Police Officers' Pension - Local Option Trust Fund, that has been recommended by the Board for adoption by the City Commission. This ordinance makes the following amendments to the pension plan:

1. Section 2-261, Pre-Retirement Death, is being amended to provide that in-line-of-duty presumptions shall apply to an in-line of duty pre-retirement death.
2. Section 2-264, Optional Forms of Benefits, has been amended to provide a pop-up option as an additional optional form of benefit. This option will provide that in the event the joint pensioner predeceased the retiree, the benefit will 'pop-up' to the normal form of benefit.
3. Section 2-283, Deferred Retirement Option Plan, is being amended to allow participants to participate for a period of five years, rather than three.
4. Section 2-286, Supplemental Share Plan Retirement Benefits, is being amended to provide that share plan allocations starting September 30, 2017 shall include retirees who had received an initial allocation on October 1, 2015.

By copy of this letter to the Board's actuary, Foster & Foster, Inc., I am requesting that they provide you with an actuarial impact statement indicating the cost, if any, associated with the adoption of this ordinance.

If you or any member of your staff have any questions with regard to this ordinance, please feel free to give me a call. In addition, if you feel it would be appropriate for me to be present at the meeting at which this ordinance is considered by the City Commission, please contact my office to advise me of the date that the ordinance would be considered.

Yours very truly,



Scott R. Christiansen

SRC/dm
enclosure

cc: Doug Lozen, with enclosure
Bob Kovacs, with enclosure