

AN ORDINANCE OF THE CITY OF STARKE, FLORIDA, AMENDING CHAPTER 78, "PERSONNEL," ARTICLE IV "CITY EMPLOYEE RETIREMENT SYSTEMS," DIVISION 2 "POLICE OFFICERS' RETIREMENT SYSTEM," SECTION 78-113 "MEMBERSHIP IN SYSTEM" AND SECTION 78-150 "DEFERRED RETIREMENT OPTION PLAN (DROP)" BY AMENDING THAT THE CHIEF OF POLICE MAY REVOKE HIS OR HER RESIGNATION WHILE IN DROP PRIOR TO THE EFFECTIVE DATE OF RESIGNATION AND REMAIN AS CHIEF OF POLICE; AMENDING SO THAT THE CHIEF OF POLICE IS NOT MANDATORILY REQUIRED TO BE A MEMBER OF THE PLAN; AMENDING SO THAT THE CHIEF OF POLICE CAN RECEIVE RETIREMENT BENEFITS AND DROP DISTRIBUTIONS UPON EXITING DROP WHILE REMAINING AS CHIEF OF POLICE; PROVIDING FOR CODIFICATION; PROVIDING FOR CONFLICT; PROVIDING FOR REPEALER; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Starke Police Officers' Retirement System requires that all full-time police officers of the City and all persons who become full-time police officers of the City shall be members of the police officers' retirement system; and

WHEREAS, the Chief of Police must have satisfied the minimum qualification requirements for police officers pursuant to F.S. § 943.13; and

WHEREAS, it is mandatory that the Chief of Police be a member of the City of Starke Police Officers' Retirement System; and

WHEREAS, F.S. § 185.02(16) states that any plan may provide that the police chief shall have an option to participate in the plan; and

WHEREAS, this amendment is being made in order to make it optional for the Chief of Police for the City to be or become a member of the City of Starke Police Officers' Retirement System rather than making participation mandatory.

WHEREAS, this amendment is being made in order to make it so that the Chief of Police may revoke his or her resignation while in DROP prior to the effective date of

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(g). *Irrevocable resignations.* The City of Starke Police Officers' Retirement System shall promulgate the appropriate administrative forms for administering the DROP, which forms must include, at a minimum, an irrevocable resignation from employment from the city, which is effective no more than five years from the date of entry into the DROP. The resignation is irrevocable, except for an elected Chief of Police. Prior to the effective date of resignation of the Chief of Police, he or she may elect to revoke their resignation and remain as Chief of Police. A DROP member may actually separate from service prior to the expiration of the five-year period.,,, bñH After the five-year period a DROP member may not continue in the employment of the city in a position in which requires membership in the City of Starke Police Officers' Retirement System is mandatory after the five year period. A DROP member may participate in the DROP only once.

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(m). *Distribution.*

(1) Upon termination of a DROP member's employment with the city from a position that is covered by the City of Starke Police Officers' Retirement System the retirement benefits payable to the member or the member's beneficiary (if the member selected an optional form of retirement benefits which provides for payment to the beneficiary) shall be paid to the member, or, if the member is deceased, to the member's designated beneficiary, or, if no surviving designated beneficiary, to the member's estate and shall no longer be credited to the member's DROP account. Provided however, upon the Chief of Police exiting DROP, the retirement benefits payable to the Chief of Police or the Chief of Police's beneficiary (if the Chief of Police selected an optional form of retirement benefits which provides for payment to the beneficiary) shall be paid to the Chief of Police, or, if the Chief of Police is deceased, to the Chief of Police's designated beneficiary, or, if no surviving designated beneficiary, to the Chief of Police's estate and shall no longer be credited to the Chief of Police's DROP account.

(2) Upon termination of a DROP member's employment with the city from a position that is covered by the City of Starke Police Officers' Retirement System, the balance credited to the participant's DROP account shall be payable either to the participant or as a direct rollover into any qualified plan that accepts rollovers. All distributions must comply with the internal revenue code and regulations promulgated thereunder.

TOMMY CHASTAIN
WILBUR WATERS
JANICE MORTIMER
DANNY NUGENT
TRAVIS WOODS

ATTEST:

RICKY THOMPSON, CITY CLERK

By: _____
TOMMY CHASTAIN, MAYOR

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