

City of Providence

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 2011-19

No. 376

AN ORDINANCE IN AMENDMENT OF CERTAIN SECTIONS OF CHAPTER 17, ARTICLE IV OF THE CODE OF ORDINANCES ENTITLED "RETIREMENT SYSTEM" REGARDING EARLY RETIREMENT INCENTIVE

Approved June 22, 2011

Be it ordained by the City of Providence:

SECTION 1. Chapter 17, Article IV of the Code of Ordinances of the City of Providence shall be amended as follows:

Section 17-195. – Special retirement to add the following provision for eligible Class A - Local Union 1033 Bargaining Unit Members

- (1) Eligible Class A - Local Union 1033 Bargaining Unit Members (hereinafter sometimes referred to as members or member) may retire and participate in this Retirement Incentive if the member meets the following requirements:
 - a. The member is eligible for a retirement benefit under section 17- 189 and the member qualifies by either i) being at least fifty-five (55) years of age and having completed at least twenty-one (21) years of service with the City or ii) having completed at least twenty- five (25) years of service with the City irrespective of age, on the member's date of retirement which may not be prior to July 1, 2011 nor later than December 31, 2011; and
 - b. The member executes and files an irrevocable retirement application in a manner determined by the retirement system with the retirement board, no earlier than July 1, 2011 and no later than August 1, 2011 and actually effectuates retirement and is separated from the active employee payroll not prior to July August 1, 2011 nor later than the payroll ending December 31, 2011.
- (2) Eligible Class A - Local Union 1033 Bargaining Unit Members retiring July 1, 2011 to December 31, 2011, shall receive a payment of severance wages in the amount of two thousand five hundred dollars (\$2,500.00) in the member's last active employee check (which shall be considered as wages for all purposes) and on the next two succeeding annual anniversaries of the member's last day of active employment, a payment of two thousand dollars (\$2,000.00) which shall not be included in the calculation of the member's retirement allowance.

- (3) Eligible Class A - Local Union 1033 Bargaining Unit Members retiring July 1, 2011 to December 31, 2011, shall have an additional four and one half percent (4.5%) of base salary included in the computation of their final year of compensation for the sole purpose of determining retirement allowance.
- (4) Eligible Class A - Local Union 1033 Bargaining Unit Members retiring July 1, 2011 to December 31, 2011 shall have their retiree co-share for healthcare coverage waived from the date of retirement for the period of twelve (12) calendar months. Following said period of twelve (12) calendar months, said retiree member shall be responsible for (and have deducted from their retirement allowance) the healthcare co-share applicable on their date of retirement.
- (5) The number of employees hired for sixty (60) months after December 31, 2011 to fill vacancies created directly or indirectly because eligible members retired pursuant to this Retirement Incentive shall not exceed in total thirty percent (30%) of the total number of members who retired pursuant to this Retirement Incentive and whose wages and benefits are budgeted in the City's General Fund. The City Council may take all measures necessary to ensure compliance with this subsection.

A vacancy created directly shall mean a vacancy in the position held by the retiring member at the time of retirement. A vacancy created indirectly shall mean a vacancy in a position created directly or indirectly by promotion or transfer to fill a vacancy in a position caused by the retiring member.

- (6) No later than August 14, 2011, the City Council shall be provided with the total number of Local Union 1033 Bargaining Unit Members who retired pursuant to this Retirement Incentive and the net total of Local Union 1033 Bargaining Unit Members remaining in positions budgeted in the City's General Fund.

Each fiscal year, no later than August 14th, the Director of Human Resources shall provide the City Council with the total number of Local Union 1033 Bargaining Unit Members who retired pursuant to this Retirement Incentive and the net total of Local Union 1033 Bargaining Unit Members remaining in positions budgeted in the City's General Fund.

SECTION 2.

This Ordinance shall take effect upon passage and shall apply to Eligible Class A - Local Union 1033 Bargaining Unit Members retiring between ~~July~~ August 1, 2011 and December 31, 2011.

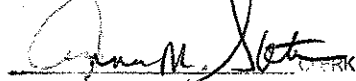
SECTION 3.

This Retirement Incentive offer shall expire on August 1, 2011, the provisions of paragraphs 5 and 6 shall be applicable for the period stated therein unless modified by the City Council and the benefits computed consistent with the provisions contained herein shall be the benefits paid to eligible members retiring pursuant to this Ordinance.

IN CITY COUNCIL

JUN 16 2011


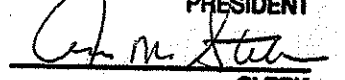
FIRST READING
READ AND PASSED


CLERK

IN CITY
COUNCIL

JUN 20 2011

FINAL READING
READ AND PASSED


PRESIDENT

CLERK

APPROVED



MAYOR

6/22/11