

CITY of NOVI CITY COUNCIL

Agenda Item D October 25, 2010

SUBJECT: Approval to Adopt Resolution of changes in MERS Defined Benefit Pension benefits for Division 05 Fire Local 3232 to increase employees' pension deduction as a percentage of eligible payroll by 2.5% for a new total of 8.83% effective January 1, 2011.

SUBMITTING DEPARTMENT: City Manager/Human Resources/Finance

CITY MANAGER APPROVAL:

BACKGROUND INFORMATION:

Pursuant to the Firefighter contract approved by the union and the City Council on October 11, 2010, the MERS defined benefit pension changes are effective January 1, 2011, with the employee paying an additional 2.5% towards his defined benefit pension for a new total employee contribution of 8.83%.

RECOMMENDED ACTION: Approval to Adopt Resolution of changes in MERS Defined Benefit Pension benefits for Division 05 Fire Local 3232 to increase employees' pension deduction as a percentage of eligible payroll by 2.5% for a new total of 8.83% effective January 1, 2011.

	1	2	Y	N
Mayor Landry				
Mayor Pro Tem Gatt				
Council Member Crawford				
Council Member Fischer				

	1	2	Y	N
Council Member Margolis				
Council Member Mutch				
Council Member Staudt				

RESOLUTION FOR CHANGING MERS BENEFITS (OTHER THAN DB COMPONENT OF HYBRID PROGRAM)



In accordance with the MERS Plan Document of 199	6, the City of Novi	
adopts the following benefits for:	(Participating Municipality)	
(Municipality No.)	(Reporting Unit No., MERS Division No.	and Name)
A "division" is defined as an employee or group of employee contribution program. Each division has a Admin.," and is part of a Reporting Unit, such as: "0 Supporting Supplemental Valuation is dated N/A	specific MERS number and name, such as "1."	
BENEFIT MULTIPLIER		
-	Effective Date	Machine Annaha
Provisions for Earlier Normal Retirement		
	ars and Out (Specify number of years) F55/30	***************************************
EMPLOYEE CONTRIBUTION RATE	ADDITIONAL BENEFIT AFFECTING FUTURE RET	
New Rate	□ FAC3 □ FAC5 □ V-6 □ V-8 □	V-10 🔲 RS - 50%
	D-2 E-2 DROP+ with	
RETIREE COST-OF-LIVING BENEFIT PRO	OGRAMS FOR CURRENT RETIRES	<u>2S</u>
☐ E Standard ☐ E-1 ☐ E - Other (Specify Factor	Adjustment Years)	
Effective Date	rajastinom roms	
WINDOW PERIOD (If applicable)		
From To		
(Date)	(Date)	
I CERTIFY THAT THE ABOVE WAS ADOPTED BY		
	Governing Body City Clerk	Date of Meeting
Authorized Signature	Title	Date
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NOTE: Standard/Nonstandard Benefit Provisions—Attach page fully describing provision(s), and (1) a complete copy of the fully executed collective bargaining agreement and a certified copy of official minutes where the collective bargaining agreement or this Resolution was adopted, or (2) a copy of the arbitration or mediation decision. If further information is needed, please contact MERS Employer Services Division at 1 (800) 767-6377.