

**ORDINANCE # 902**

**AN ORDINANCE TO AMEND THE CODE OF ORDINANCES FOR THE CITY OF GROSSE POINTE WOODS, CHAPTER 2, ADMINISTRATION, ARTICLE IV, EMPLOYEE BENEFITS; DIVISION 2.-RETIREMENT SYSTEM; TO AMEND SECTION 2-301(a) BY ADDING A PROVISION TO IMPLEMENT AND REFLECT A COLLECTIVELY BARGAINED CHANGE TO THE MULTIPLIER FOR COVERED TPOAM MEMBERS AND FOR AEMT AND CLERK/DISPATCH MEMBERS**

**THE CITY OF GROSSE POINTE WOODS ORDAINS:**

**Section 1. Ordinance Amendment.**

**Chapter 2, Administration, Article IV, Employee Benefits; Division 2.-Retirement System; Section 2-301(a) is hereby amended to read as follows:**

Sec. 2-301. - Retirement allowance-Covered member.

(a) Upon retirement, as provided in this division, a covered member shall receive a straight life retirement allowance consisting of the benefits provided in subsections (a)(1) and (a)(2), of this section, and such member shall have the right to elect to receive his retirement allowance under an option provided in section 2-304 in lieu of a straight life retirement allowance. The following benefits are available to covered members:

(1) Any annuity which shall be the actuarial equivalent of such member's accumulated contributions standing to such member's credit in the annuity savings fund at the time of the member's retirement; and

(2) A pension which, when added to the member's annuity, shall provide a retirement allowance equal to 2.0 percent for TPOAM members hired prior to March 30, 2011 and 1.75 percent for TPOAM members hired after March 30, 2011, and 2.125 percent for AEMT and Clerk/Dispatch members hired prior to July 1, 2011, and 1.75 percent for members hired after July 1, 2011, of the member's final average compensation multiplied by the number of years, and fraction of a year, of such member's credited service, not to exceed 25 years, plus one percent of the member's final average compensation multiplied by the number of years, and fraction of a year, of the member's credited service which is in excess of 25 years. If a member, retirant or beneficiary is granted workers' compensation paid for by the city, then during such member's workers' compensation period, the member's pension shall not exceed the difference between the member's final average compensation and the member's weekly workers' compensation allowance converted to a monthly amount.

First reading:	02/27/2023
Second reading:	03/06/2023
Published in GP News:	03/02/2023
Adopted:	03/06/2023
Effective:	03/26/2023
Published in GPN for Final Adoption:	03/23/2023
Date Posted:	04/04/2023