

ORDINANCE O-2023-68

A BILL FOR AN ORDINANCE AMENDING SECTION 3.04.885 OF THE LONGMONT
MUNICIPAL CODE ADOPTING AN AMENDMENT TO THE EMPLOYEE
CONTRIBUTION REQUIREMENT OF THE CITY OF LONGMONT GENERAL
EMPLOYEES' RETIREMENT PLAN

THE COUNCIL OF THE CITY OF LONGMONT, COLORADO, ORDAINS:

Section 1

The Council finds:

Pursuant to sections 4.9 and 4.10 of the Home Rule Charter, the Longmont City Council has, by section 3.04.885 of the Longmont Municipal Code, previously adopted certain pension plans and trust agreements for City employees promulgated by the City and its pension attorneys; and

The City, in consultation with the City Attorney's Office, has amended the City of Longmont General Employees' Retirement Plan; and

The Council has determined to adopt the amendments to the City of Longmont General Employees' Retirement Plan now before the Council.

Section 2

In this Ordinance, ellipses indicate material not reproduced as the Council intends to leave that material in effect as it now reads.

Section 3

The Council approves and authorizes execution of the amendments of the City of Longmont General Employees' Retirement Plan as described herein.

1 Section 4

Effective January 1, 2024, the Council amends Article XI, section 1 of the City of Longmont General Employees' Retirement Plan by adding the italicized language and deleting the struck language to read as follows:

5 Section 1. Member Contributions. Effective January 1, ~~2022~~2024, each
6 Member shall contribute by means of payroll deduction the following percent of
7 his monthly Compensation:

8 a. Pre-2012 Members shall contribute ~~six and six tenths percent (6.6%)~~ seven
9 percent (7.0%).

b. Members who are not Pre-2012 Members shall contribute a percentage that is one percentage point less than the contribution percentage required for Pre-2012 members (e.g., the contribution for Members who are not Pre-2012 Members is ~~5.6~~ 6% if the contribution for Pre-2012 Members is ~~6.6~~ 7%).

After December 31, 1984, Member contributions shall be picked up and paid by the City as provided in Section 414(h) of the Internal Revenue Code with the Member's gross income being reduced by the amount of the contributions picked up by the City.

8 . . .

19 Section 5

20 The Council amends paragraph D of section 3.04.885 of the Longmont Municipal Code,
21 by adding italicized material, to read as follows:

3.04.885 Pension plans adopted by reference.

1 Under sections 4.9 and 4.10 of the Home Rule Charter, the city council adopts the
2 following, all as promulgated by the city and its pension attorneys:

3 ...

4 D. The City of Longmont General Employees' Retirement Plan as amended and
5 restated effective January 1, 2002, and further amended by Amendment No. One,
6 effective June 9, 2003, and as amended by Amendment No. Two, effective January
7 1, 2005, and as amended and restated effective January 1, 2006 by Ordinance 2005-
8 101; and as amended in 2008, by Ordinance 2008-93, and as amended November
9 10, 2009 by Ordinance No. O-2009-77; and as amended and restated effective
10 January 1, 2012 by Ordinances O-2011-92 and O-2011-93; and as amended and
11 restated effective January 1, 2013 by Ordinance O-2012-78; and as amended and
12 restated effective January 1, 2014 by Ordinances O-2013-54, O-2014-03 and O-
13 2015-01; and as amended and restated effective January 1, 2015 by Ordinance O-
14 2014-68; and as amended and restated effective January 1, 2017 by Ordinance O-
15 2016-77; and as amended and restated effective January 1, 2018 by Ordinance O-
16 2018-26; and as amended effective January 1, 2020, by Ordinance O-2020-54; and
17 as amended effective January 1, 2022; by Ordinance O-2021-64; and as amended
18 effective January 1, 2022 by Ordinance O-2022-26; and as amended effective
19 January 1, 2024 by Ordinance O-2023-68.

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Introduced this 28th, day of November, 2023.

ATTEST:

MAYOR

APPROVED AS TO FORM:

APPROVED AS TO FORM AND SUBSTANCE:

CA File: 23-002631