TO: Members of the 1984 Supplemental Police Officer’s Retirement System of the City

FROM: Vicki A. Grant, Manager, Benefits

DATE: September 2020

1984 SUPPLEMENTAL POLICE OFFICER’S RETIREMENT SYSTEM OF THE CITY

SUMMARY OF MATERIAL MODIFICATION TO

THE SUMMARY PLAN DESCRIPTION

This summary of material modification (“SMM”) describes changes to the 1984 Supplemental Police Officer’s Retirement System of the City (“Plan”) that were made by Ordinance 437-H approved by City Council on August 6, 2020.

This SMM supplements the Summary Plan Description (“SPD”) for the Plan. Read this SMM carefully and retain this document with your copy of the SPD for future reference.

Summary of Changes:

1) A member’s Earnings Base is considered in the computation of retirement benefits. Earnings Base is the average monthly Earnable Compensation during a member’s last three years of creditable service. The Plan was amended to increase the annual amount of overtime hours included in Earnable Compensation as follows:

Earnable compensation means the employee’s base pay plus any additional pay below:

On or after October 1, 2020 – Base pay plus educational incentive pay, shift differential pay, acting supervisor pay, if any and up to 220 hours of overtime pay per fiscal year.
Additional Information:

Refer to your SPD or access the SPD on the City’s Intranet (Benefits/Pension/Deferred Comp Menu/Police Pension) for complete information regarding the Plan. If you have any questions, or would like to receive a paper copy of this document and/or the SPD, contact the Plan Administrator at:

Pension Board of the 1984 Supplemental Police Officer’s Retirement System
1 Fourth Street N, 4th Floor
St. Petersburg, FL 33701
(727) 893-7367

General Plan Information

Plan Name: 1984 Supplemental Police Officer’s Retirement System of the City

Plan Number: 001

Plan Year: October 1 – September 30

Plan Sponsor/Federal Tax EIN: City of St. Petersburg/59-6000424

Plan Administrator and Plan Trustee: Pension Board of the 1984 Supplemental Police Officer’s Retirement System

Agent for Service of Legal Process: Plan Administrator or Trustee