

CHAPTER 4

PENSIONS.

Reference: Neb. Rev. Stat. Section 16-328.

Article I. Employees' Pension Plan.

Division 1. Generally.

- 4-101. Established; effective date.
- 4-102. Repealed. (Ord. No. 4472-4/2016)

Division 2. Retirement Board.

- 4-103. Repealed. (Ord. No. 4472-4/2016)
- 4-104. Repealed. (Ord. No. 4472-4/2016)
- 4-105. Repealed. (Ord. No. 4472-4/2016)
- 4-106. Repealed. (Ord. No. 4472-4/2016)
- 4-107. Repealed. (Ord. No. 4472-4/2016)
- 4-108. Repealed. (Ord. No. 4472-4/2016)

Article II. Firemen.

- 4-201. Applicability of article.
- 4-202. Firefighters' Retirement System Fund created.
- 4-203. Retirement committee established.

Article III. Police.

- 4-301. Applicability of article.
- 4-302. Police Officers' Retirement System Fund created.
- 4-303. Retirement committee established.

Article I. Employees' Pension Plan.

Division 1. Generally.

4-101. Established; effective date.

A pension plan known as the Hastings Employees' Pension Plan, and which is designed and intended to provide retirement benefits for the regularly employed or appointed full-time employees of the city who qualify for such plan was established by the city on July 1, 1964. Various revisions were made effective July 1, 1973. The Hastings City Council does hereby adopt a restated plan effective January 1, 1990, the substance of which is contained in a document entitled "Retirement Plan." A copy of the "Retirement Plan" shall be kept on file in the City Clerk's office.

(Code 1973, 26-7; Ord. Nos. 2041, 2116, 2548 and 3152-12/89)

- 4-102. Repealed.** (Ord. No. 4472-4/2016)

Division 2. Retirement Board.

- 4-103. Repealed.** (Ord. No. 4472-4/2016)
- 4-104. Repealed.** (Ord. No. 4472-4/2016)
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- 4-108. Repealed.** (Ord. No. 4472-4/2016)

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Article II. Firemen.

Reference: For state law as to firemen's pension plans, see Neb. Rev. Stat. §16-1035.

4-201. Applicability of article.

This article shall apply to all full-time firefighters of the paid fire department, which shall include the fire chief and assistant fire chief, and all fire captains, fire sergeants, and firefighters. For the purposes of this article, a full-time employee shall be any such firefighter in a position which normally requires at least 56 hours of work per week.

(Ord. No. 2873)

4-202. Firefighters' Retirement System Fund created.

There is hereby created a separate and distinct fund for the purpose of investing payroll deductions and City contributions to the retirement system for firefighters, which fund shall be known as the Firefighters' Retirement System Fund. The City Council shall be responsible for the general administration of the retirement system in the manner established by the Nebraska State Statutes.

(Ord. No. 2873)

4-203. Retirement committee established.

There is hereby created a retirement committee which shall be known as the Firefighters' Retirement Committee, and which shall have such composition and be charged with such duties as established by the Nebraska State Statutes. The City Council shall designate two (2) members to serve 4-year terms on the committee, which terms shall commence on January 1, 1984. The Firefighters' Retirement Committee shall supervise the general operation of the retirement system, and shall be responsible for the investment of its funds by contract with such insurance company, trust company, or other financial institution including, but not limited to, brokerage houses, investment managers, savings and loan associations, banks, credit unions, or Farmers Home Administration, or Veterans' Administration approved lenders, as it shall select, with the approval of the City Council. Such funds shall be invested pursuant to the policies established by the Nebraska Investment Council.

(Ord. No. 2873)

Article III. Police.

Reference: For state law as to policemen's pension funds, see Neb. Rev. Stat. §16-1015.

4-301. Applicability of article.

This article shall apply to all full-time officers of the paid police department, which shall include the police chief, and all police captains, police lieutenants, police sergeants, investigation sergeants, police patrolmen, and investigator patrolmen. For the purposes of this article, a full-time employee shall be any such police officer in a position which normally requires at least 40 hours of work per week.

(Code 1973, 26-47; Ord. Nos. 2119 and 2872)

4-302. Police Officers' Retirement System Fund created.

There is hereby created a separate and distinct fund for the purpose of investing payroll deductions and City contributions to the retirement system for police officers, which fund shall be known as the Police Officers' Retirement System Fund. The City Council shall be responsible for the general administration of the retirement system in the manner established by the Nebraska State Statutes.

(Ord. No. 2872)

4-303. Retirement committee established.

There is hereby created a retirement committee which shall be known as the Police Officers' Retirement Committee, and which shall have such composition and be charged with such duties as established by the Nebraska State Statutes. The City Council shall designate two (2) members to serve 4-year terms on the committee, which terms shall commence on January 1, 1984. The Police Officers' Retirement Committee shall supervise the general operation of the retirement system, and shall be responsible for the investment of its funds by contract with such insurance company, trust company, or other financial institution including, but not limited to, brokerage houses, investment managers, savings and loan associations, banks, credit unions, or Farmers Home Administration, or Veterans' Administration approved lenders, as it shall select, with the approval of the City Council. Such funds shall be invested pursuant to the policies

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established by the Nebraska Investment Council.
(Ord. No. 2872)