

CHAPTER 4

PENSIONS.

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

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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. General account.

Upon request of the Retirement Board, the City shall contribute to a general pension account one-half (1/2) percent (%) of all members' compensation to provide for minimum benefits and to pay for necessary expenses under the plan. Any balance of the fund in excess of the total amount of the employees' accounts and the "Members Employer Account" shall be kept in the general account by the carrier.

(Code 1973, 26-23; Ord. Nos. 2041, 2548, 2727 and 3115-2/89)

Division 2. Retirement Board.

4-103. Created; composition; appointment; term of office; filling vacancies in office.

There is hereby created a retirement board which shall consist of five members who shall be appointed by the mayor, subject to confirmation of the council, which shall have charge of the administration of the Hastings Employees' Pension Plan. The term of office of each member shall be six years; except, that, of the first five members, one shall serve for two years, two for four years and two for six years, with the term of

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office to expire the first day of July after the full period has been served. Any member may resign or may be removed by the appointive power for good cause. Vacancies shall be filled by the appointive power to serve for the balance of the term of the member of the board whose position becomes vacated. The board shall have full power to act hereunder so long as there shall be three members thereof. Any one or more of such members may be an employee or appointive officer of the city or one of its agencies or a member of the council or may be designated agent of record.
(Code 1973, 26-33; Ord. Nos. 2041, 2384, and 2548)

4-104. Adoption of bylaws and regulations; officers; delegation of powers and duties.

The retirement board may adopt such bylaws and regulations as it deems desirable for the conduct of its affairs and the administration of the employees' pension plan, and appoint one of its own members chairman and a secretary and one or more assistant secretaries and one or more agents, any of whom may be but need not be a member of the board. It may delegate to any such agent duties and powers, both ministerial and discretionary, as it deems appropriate; except, that any matter in controversy may be determined only by the board. Any determination of the board may be made by a majority of the board at a meeting thereof, or without a meeting by a resolution and memorandum signed by all the members. The board shall authorize one or more of its members, officers or agents, to sign on its behalf any documents, instructions or advices, and the carrier shall be fully protected in acting thereon.
(Code 1973, 26-34; Ord. Nos. 2041 and 2548)

4-105. Powers.

The retirement board shall have full authority to transact all business and to hold all cash and other property in the name of the Hastings Employee's Pension Plan. It shall direct the carrier concerning all payments to be made pursuant to the provisions of this plan. It shall have all such powers as may be necessary to discharge its duties hereunder, including, but not by way of limitation, the power to interpret and construe this plan, to determine all questions of eligibility and of the status and the rights of employees and members or others hereunder and, in general, to decide any dispute arising hereunder. Any determination as to the status or rights of any person hereunder shall be final and conclusive when written notice of such determination shall have been mailed or otherwise delivered to such person, unless he shall, within ten days from the time of such mailing or delivery, appeal to the board, in which case the board shall grant to such person making such appeal opportunity to present evidence and be heard upon the question determined, whereupon the board may reaffirm, modify or reverse its prior determination.
(Code 1973, 26-35; Ord. Nos. 2041, 2450, and 2548)

4-106. Duties.

It shall be the duty of the retirement board to select on the basis of the proposal or proposals received by it which it shall deem most sound, one or more life insurance companies, or one or more trust institutions, authorized to do business in this state, to issue a group annuity contract with the Hastings Employee's Pension Plan, and, subject to the approval of the mayor and council, to enter into such contract with such company or companies in the name of the plan. From time to time thereafter, the board shall review the operation of the fund pursuant to such group annuity contract, and if it deems such procedure advisable, it may cancel or amend the group annuity then effective and may enter into a new or different annuity contract with the same or some other life insurance company or companies, or some other company, or it may determine that some part or all of the funds of the plan should be held under an annuity contract, all as the board may deem to be for the best interests of the members or other persons interested in the plan and fund, but subject to the approval of the mayor and council. Any such group annuity contract may contain any provisions not inconsistent with this plan which the board deems to be necessary or advisable to carry out the terms of this plan.

It shall determine who is entitled to be a member of the plan and the amount of past service benefit of such members, if any, and shall notify such employees thereof.
(Code 1973, 26-36; Ord. Nos. 2041 and 2548)

4-107. Expenses; compensation.

The members of the retirement board shall be reimbursed out of the general account for any necessary expenditures incurred in the discharge of their duties as members of such board, but shall receive no compensation for their services as board members. The compensation of all officers, agents, actuaries, counsel or other persons retained or employed by the board shall be fixed by the board, subject to the approval of the mayor and council, and shall be paid out of the general account. The carrier may pay a

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minimum service fee to the designated agent of record. No member of the board shall incur any liability for anything done or omitted by him, excepting only for his own wilful misconduct.
(Code 1973, 26-37; Ord. Nos. 2041 and 2548)

4-108. Records; reports.

The retirement board shall keep a record of all its proceedings and keep or cause to be kept such records as may be necessary for the administration of the employees' pension plan and a determination of the amount of benefits hereunder. It shall annually file with the mayor and council a report of its proceedings for the preceding fiscal year, and of the status of funds in its hands or deposited under a group annuity contract.
(Code 1973, 26-38; Ord. Nos. 2041 and 2548)

Article II. Firemen.

Reference: For state law as to firemen's pension plans, see R.R.S. 1943, 35-201 et seq.

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 R.R.S. 1943, 16-329 to 16-337.

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

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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 established by the Nebraska Investment Council.

(Ord. No. 2872)