



City of Broken Arrow

Legislation Details

File #:	17-2912	Name:	
Type:	Preview Ordinance	Status:	Adoption
File created:	11/15/2017	In control:	Broken Arrow City Council
On agenda:	11/21/2017	Final action:	
Title:	Consideration, discussion, and possible preview of an ordinance adopting an employee retirement system, defined contribution plan for the position of City Manager for the City of Broken Arrow, Oklahoma; providing retirement benefits for eligible employees of City of Broken Arrow, Oklahoma; providing for purpose and organization; providing for definitions; providing for eligibility and participation; providing for employer and employee contributions; providing for accounting, allocation, and valuation; providing benefits; providing for required notice; providing for amendments and termination; providing for transfer to and from other plans; creating a committee and providing for powers duties, and rights of committee; providing for payment of certain obligations; providing for duration and payment of expenses; providing for effective date; providing for vesting schedules; providing for a fund to finance the system to be pooled with other incorporated cities, towns and their agencies and instrumentalities for purposes of administration, management, and investment as part of the Oklahoma Municipal Retirement Fund; providing for payment of all contributions under the system to the Oklahoma Municipal Retirement Fund for management and investment; providing for non-alienation of benefits and loss of benefits for cause; adopting those amendments mandated by the Internal Revenue Code; providing for repealer and severability; and declaring an emergency		

Sponsors:

Indexes:

Code sections:

Attachments: 1. 11-9-17 Draft Preview Ordinance for CMO-SI Broken Arrow ORD (2018-03-01).pdf, 2. DC Master Plan (2015-09-30) Exhibit B.pdf, 3. joinder exhibit a.pdf

Date	Ver.	Action By	Action	Result
11/21/2017	1	Broken Arrow City Council	set for adoption at the next meeting	Pass