

By Ostrow

**Authorizing the Public Employees Retirement Association of Minnesota (PERA)
Phased Retirement Option**

Whereas, the City of Minneapolis recognizes that it may be to the city's benefit to offer a phased retirement option to certain city employees either to enhance knowledge transfer to other staff, retain a key employee until a replacement can be found or to reduce the hours of some employees for budgetary savings;

Whereas, the City of Minneapolis recognizes that under the Omnibus Pension Bill passed by the Minnesota State Legislature in 2009, the Public Employees Retirement Association of Minnesota (PERA) now offers a Local Government Post Retirement Option Program (also referred as the phased retirement option) available to certain members of the PERA Coordinated Plan who meet criteria outlined in Minn. Statute Section 353.371; and

Whereas, the City of Minneapolis recognizes the need to designate a city official or staff person to identify eligible employees, determine whether there is a benefit to offering the phased retirement option to those employees and coordinate communication and program implementation.

Now, Therefore, Be it Resolved, that the City Council of the City of Minneapolis hereby approves participation by the City of Minneapolis in PERA's phased retirement option.

Be it Further Resolved, that the Director Human Resources or designee is hereby designated to coordinate implementation of the program for eligible City of Minneapolis employees.