The Agreement

Future Pension Benefit Decisions

Who Decides Pension Benefits?

- PFPF will no longer be engaged in the determination of pension benefits.
- Future modification of pension benefits will be left to elected City officials and certified bargaining agents (FOP, JAFF).
- For 10 years, the City may not take unilateral action ("impose") on pension benefits for current employees. <u>No restriction on imposing pension benefits for new employees.</u>

Who Decides Pension Benefits?

- But this is not automatically a "10 year agreement".
- Pension benefits can change through agreement between City and unions, and the City still has significant bargaining power.
- Nothing prevents the City from imposing on other collective bargaining issues like wages, health care contributions, step raises, leave time, other terms and conditions of employment.
- Counsel says this 10 year provision is permissible.