

CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND

NOTICE OF ELECTION for PROPOSED ORDINANCE PO-2013-26

An election for City of Hollywood Code of Ordinances Proposed Ordinance PO-2013-26 will be on:

**Monday, December 16, 2013
8:00 AM to 5:00 PM
City of Hollywood, City Hall Main Entrance, 1st Floor – East Side**

Early Voting will be held at the City of Hollywood Employees' Retirement Fund's Pension Office, 2600 Hollywood Boulevard, City Hall Annex Building, 2nd Floor, Room 20, Hollywood, FL 33020, Monday, December 9, 2013 – Friday, December 13, 2013 from 9:00 a.m. – 4:00 p.m.

ELIGIBLE VOTERS: ALL FULLTIME EMPLOYEES* AND RETIREES PARTICIPATING IN THE CITY OF HOLLYWOOD EMPLOYEES' RETIREMENT FUND

(*Employees' Retirement Fund DROP participants can vote,
but part-time employees cannot vote)

The City of Hollywood Employees' Retirement Fund ("Plan") is an Internal Revenue Service tax-qualified plan and as such must adhere to all applicable provisions of the Internal Revenue Code ("IRC"). IRC Section 415 establishes for each retiree on their retirement date the maximum amount of their annual retirement benefit based on several factors, currently one of which is the Plan's annual cost-of-living adjustment ("COLA"). Inclusion of the Plan's COLA in the IRC Section 415 calculations reduces the retiree's initial maximum allowable benefit. Proposed Ordinance PO-2013-26 eliminates from the IRC Section 415 calculations the initial inclusion of the Plan's COLA, thus allowing affected retirees to keep more of their earned pension. The Plan's Board of Trustees recommends approval of Proposed Ordinance PO-2013-26.

Proposed Ordinance PO-2013-26 can be viewed in the Pension Office (City Hall Annex Building, 2nd Floor, Room 20) or on the City's website at:

<http://agenda.hollywoodfl.org/cache/00001/273/PO-2013-26.pdf>

NOTE: you may vote on Election Day (Monday, December 16, 2013) or during Early Voting (Monday, December 9, 2013 – Friday, December 13, 2013).

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