



ADMINISTRATOR
Dania L. Orta

TRUSTEES
Ornel Cotera
Nelson Enriquez
Monica Fernandez
Thomas Gabriel
Sean MacDonald
Thomas Roell
Robert Suarez
Annette Valdivia

August 10, 2018

Dear Member:

As you may be aware, in November 2017, the Board of Trustees voted to restore the pre-Financial Urgency pension formula for a group of retirees affected by that change. This decision was made based on the decisions of the Florida Supreme Court in *Headley v. Miami* and subsequent decisions of the Florida Public Employees Relations Commission (PERC) ordering the City to rescind the 2010 pension ordinance. The City sued the Board in December to prevent the formula restoration and the Circuit Court ruled in the Board's favor in January. Following that decision, the Board implemented the restored benefit formula in the February payroll.

The City appealed the January order and the Third District Court of Appeal reversed part of the order and affirmed part of the order. On July 27, the Circuit Court entered an order directing a return to the prior formula. The parties agreed this would take place in the September payroll.

The Board has asked the Florida Supreme Court to reverse the Third District order and to stay the effect of the injunction. That proceeding is pending.

Since that time, the unions have been in mediation talks with the City to restore the pension benefits and back pay. To enable those talks to be completed with a minimum of disruption to affected retirees, the parties have reached a tentative agreement which will keep your payments where they are pending the completion of a full agreement. As the tentative agreement was reached Thursday afternoon, August 9, 2018, the parties are now drafting the necessary written agreement. It is expected to be signed before the end of next week. If for any reason the agreement is not timely signed, and the parties need to complete the PERC proceedings, the December formula will be reinstated in the September pension payroll. This letter will be updated prior to the end of the month.

Should you have any questions, please direct them, in writing, to the pension office via e-mail, danial@miamifipo.org, via fax (305) 858-9008, via US mail.

Sincerely,

Ornel (Al) Cotera
Board Chairman

OC:dlo