

**MEMORANDUM OF UNDERSTANDING BETWEEN
THE VILLAGE OF NORTH PALM BEACH
AND
THE PALM BEACH COUNTY POLICE BENEVOLENT ASSOCIATION, INC.**

This Memorandum of Understanding ("MOU") is entered into by and between the Village of North Palm Beach ("Village") and the Palm Beach County Police Benevolent Association, Inc. ("PBA") for the purpose of memorializing an agreement regarding the extension of the Pension Deferred Retirement Option Plan (DROP) period.

WHEREAS, the PBA is the certified bargaining agent for the regular full-time employees of the Village's Police Department designated as police officers, detectives, sergeants, and police records clerks; and

WHEREAS, Village's Pension Plan for full-time police officers and firefighters ("Pension Plan") currently allows for participation in a Deferred Retirement Option Plan ("DROP") with a maximum participation period of five (5) years; and

WHEREAS, the Village and the PBA have agreed to extend the maximum DROP participation period, and the parties recognize that this change requires a formal amendment to the Pension Plan through the adoption of an implementing Ordinance by the Village Council.

NOW, THEREFORE, the Village and the PBA agree as follows:

1. *Recitals.* The foregoing recitals are ratified as true and correct.
2. *Extension of DROP Period.* The maximum allowable period of participation in the Pension Plan's Deferred Retirement Option Plan shall be extended from five (5) years to eight (8) years. This extension shall apply to all members of the Pension Plan, including those currently participating in the DROP.
3. *Implementation.* The parties acknowledge that final implementation requires the adoption of an Ordinance amending the Pension Plan. The Village agrees to take all necessary steps to draft the Ordinance and present the Ordinance to the Village Council for consideration and approval. Once approved, the extension will be effective immediately for all members of the Pension Plan.
4. *Impact on Collective Bargaining Agreement.* This MOU shall be incorporated into and made a part of the current Collective Bargaining Agreement ("CBA") between the Village and the PBA. Specifically, Article 28 (Pension), shall be amended to add the bolded language as follows:

ARTICLE 28 PENSION

....

7. All DROP program benefits and contributions will remain the same, except that the period of participation in the DROP shall be extended from five (5) to eight (8) years.

....

Except as specifically set forth herein, all other provisions of the CBA and Pension Plan remain unchanged and in full force and effect.

5. *Effective Date.* This MOU shall be effective upon ratification by both parties.

IN WITNESS WHEREOF, the parties have executed and ratified this Memorandum of Understanding on the dates set for the below.

PALM BEACH COUNTY POLICE BENEVOLENT ASSOCIATION, INCC.

By: _____

Name: _____

Title: _____

Date: _____

Village of North Palm Beach

By: _____

Name: _____

Title: _____

Date: _____