## MEMORANDUM OF UNDERSTANDING BETWEEN THE VILLAGE OF NORTH PALM BEACH AND

## THE PROFESSIONAL FIREFIGHTERS/PARAMEDICS OF PALM BEACH COUNTY, LOCAL 2928, IAFF, INC.

This Memorandum of Understanding ("MOU") is entered into by and between the Village of North Palm Beach ("Village") and the Professional Firefighters/Paramedics of Palm Beach County, Local 2928, IAFF, Inc. ("IAFF") for the purpose of memorializing an agreement regarding the extension of the Deferred Retirement Option Plan (DROP) period.

WHEREAS, the IAFF is the certified bargaining agent for the regular full-time employees of the Village's Fire Rescue Department as defined in the applicable PERC Certification, as amended; 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 IAFF 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.
- 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 IAFF. 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.

PROFESSIONAL FIREFIGHTERS/PARAMEDICS OF PALM BEACH COUNTY, LOCAL 2928, IAFF, INC.

By: ~

Name: Angelo D'Ariano

Title: Socretary Treasurer

Date: Soptember 5, 2005

VILLAGE OF NORTH PALM BEACH

Name: Charck Huff

Title: Village Magazin

Date: 9 25 25