

**LOVELAND CITY COUNCIL
STUDY SESSION
TUESDAY, JANUARY 24, 2012
CITY COUNCIL CHAMBERS
500 EAST THIRD STREET
LOVELAND, COLORADO**

THE CITY OF LOVELAND DOES NOT DISCRIMINATE ON THE BASIS OF DISABILITY, RACE, CREED, COLOR, SEX, SEXUAL ORIENTATION, RELIGION, AGE, NATIONAL ORIGIN, OR ANCESTRY IN THE PROVISION OF SERVICES. FOR DISABLED PERSONS NEEDING REASONABLE ACCOMMODATION TO ATTEND OR PARTICIPATE IN A CITY SERVICE OR PROGRAM, CALL 962-2343 OR TDD # 962-2620 AS FAR IN ADVANCE AS POSSIBLE.

6:30 P.M. STUDY SESSION - City Council Chambers

1. **HUMAN RESOURCES** **(60 minutes)**
 Police Retirement Benefit Plan Amendments
 The Police Retirement Board is requesting approval of three (3) amendments to the Police Retirement Plan:
- 1) Allow any Plan participant who has reached normal retirement age of fifty-five (55) to access his or her vested Plan balance, subject to applicable tax penalties
 - 2) Permit a Plan participant to make a withdrawal from his or her vested Plan balance, if the withdrawal qualifies as a hardship withdrawal under the Internal Revenue Code (IRS) and corresponding regulations, including applicable tax penalty
 - 3) Allow Plan participants to make additional voluntary after-tax contributions to the Plan, subject to the IRS maximum limits

ADJOURN