

Please replace these 2 pages in your Middle Management/Professional Employees' Association Contract; the original copies did not come out clearly in the copier.

Thank you,  
Personnel  
*aps*

**ARTICLE XII**

**RETIREMENT COMPENSATION AND HEALTH BENEFITS**

12.1 Retirement Compensation

12.1.1 Management/professional employees shall receive retirement compensation based on the following percentages of their last year's salary or compensation, inclusive of longevity, to be paid in a lump sum or any other method of payment mutually agreed upon by the retiree(s) and the City.

Unit Members as of December 31, 1999:

<u>YEARS OF SERVICE WITH CITY</u>		<u>COMPENSATION</u>
0 - 4.99 years	None	None
5 - 9.99 years	35%	35%
10 - 14.99 years	40%	40%
15 - 19.99 years	45%	45%
20 or more years	50%	50%

Unit members from January 1, 2000:

<u>YEARS OF SERVICE WITH CITY</u>	<u>COMPENSATION</u>
0 - 9.99 years	None
10 - 14.99 years	40%
15 - 19.99 years	45%
20 or more years	50%

12.1.2 In order to receive the retirement compensation, an employee must retire from employment with the City under the established criteria of the respective retirement system for the individual's position. The above retirement compensation shall not be applicable to deferred retirement plans. It shall be the policy of Management/Professional employees to provide the City with ninety (90) calendar days of notice of their intention to retire.

## 12.2 Retirement Health Benefits

12.2.1 Retirement shall be defined and established by the criteria of the respective retirement system for the individual's position, with the exception of deferred retirement.

12.2.2 A management/professional employee who retires on or after December 30, 1992 with twenty-five (25) or more years of service with the City of Ocean City, shall receive health benefits coverage (medical/major medical) for the retiree and his/her family.\*