



**POLICE AND FIRE PENSION FUND**

**ONE WEST ADAMS STREET, SUITE 100  
JACKSONVILLE, FLORIDA 32202-3616**

*"We Serve... and We Protect"*

Telephone (904) 255-7373  
Fax (904) 353-8837

**APPLICATION FOR TIME SERVICE RETIREMENT FOR SENIOR  
STAFF VOLUNTARY RETIREMENT PLAN**

YOUR NAME: JOHN J. KEANE YOUR SS#: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

\_\_\_\_\_  
PHONE: \_\_\_\_\_

(Include City, State & Zip Code)

YOUR DATE OF BIRTH: \_\_\_\_\_ SPOUSE'S SS#:   

EMPLOYMENT DATE: 8-1-1990 PENSION DATE: 8-1-1990

POSITION TITLE: EXECUTIVE DIRECTOR- ADMISTRATOR

TOTAL TIME: 25 PERCENT: 75% EFFECTIVE DATE: 9-30-2015

Pension amount based on average of the last 2 years salary.

SIGNATURE: John J. Keane Date: 9-18-15

Sworn to and subscribed before me this 18th day of Sept, 2015

Notary Public  
My Commission Expires:

**DEBORAH W. MANNING**  
Notary Public, State of Florida  
My Comm. Expires Aug. 10, 2016  
Commission No. EE 201300

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THE TRUSTEES OF THE POLICE AND FIRE PENSION HAVE CAREFULLY CONSIDERED THE ABOVE APPLICATION FOR TIME SERVICE RETIREMENT AND FIND ALL INFORMATION TO BE CORRECT AND IN ORDER. THEREFORE APPROVE THE APPLICATION AND THE APPLICANT BE PLACED ON THE PENSION ROLLS AT THE RATE OF 75% AS PROVIDED BY THE PLAN DOCUMENT.

[Signature]  
Chairman

[Signature]  
Board Secretary

2. THE ABOVE APPLICATION WAS APPROVED BY THE POLICE & FIRE PENSION TRUSTEES AT THEIR MEETING OF SEP 25 2015 TO BE PLACED ON THE PENSION ROLLS AT THE RATE OF \$ \_\_\_\_\_ (MONTHLY PENSION BASE). EFFECTIVE DATE 7-30-15

[Signature]  
FUND CONTROLLER

BIWEEKLY \$ \_\_\_\_\_  
Pension Gross

*See Attached Form*

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**MEMORANDUM**

**TO:** Police and Fire Pension Fund Board of Trustees  
**FROM:** Chuck Hayes, Pension Benefits Manager  
**SUBJECT:** Senior Staff Voluntary Retirement Plan – John Keane  
**DATE:** September 23, 2015

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**Senior Staff Voluntary Retirement Plan**

Applying the Section 415 dollar limitations to annual compensation, Mr. Keane's 2 Year Final Average Compensation is reduced to \$261,346.15. This produces:

Annual Benefit: \$196,009.61  
Bi-Weekly Benefit: \$7,538.83  
Daily Benefit: \$538.487940

This benefit is payable beginning October 1, 2015, and payable for his life. A 3% cost of living adjustment is to be awarded the first pay period of January, 2016 and annually thereafter. This will need to be reviewed annually to ensure the Staff Plan remains in compliance with Section 415 limits.

**Excess Benefit**

Please confirm with legal counsel that Mr. Keane is due an additional pension benefit for salary greater than the Section 415 maximum. We presume this will be paid from current operating expenses since it cannot be paid by either of the two qualified pension plans. Mr. Keane's total final average compensation of \$302,951.98 exceeds the Section 415 maximum of \$261,346.15 by \$41,605.83. His pension based on this excess pay is:

Annual Benefit: \$31,204.38  
Bi-Weekly Benefit: \$1,200.17  
Daily Benefit: \$85.726319

Once confirmed, this excess benefit is payable beginning October 1, 2015, and payable for his life. A 3% cost of living adjustment is to be awarded the first pay period of January, 2016 and annually thereafter.

[In addition to the above benefit, Mr. Keane is entitled to a monthly health insurance subsidy based on 25 years of credited service. This computes to a bi-weekly benefit of \$57.69, (\$1,500.00 annually).]

The Section 415 limitations will need to be considered when deciding which plan will pay the health insurance subsidy amount.