

**Mayor Alvin Brown
Announcement of Retirement
Reform Agreement
May 8, 2013**

Good afternoon.

**This is a great day for
Jacksonville.**

**It is a day when we are taking
a strong step toward restoring
the economic security of city
government after many years
of hard work.**

We have reached an agreement on retirement reform with the Jacksonville Association of Firefighters, the Fraternal Order of Police and the Police and Fire Pension Fund.

I greatly respect our brave public safety employees and the important work they do for our community.

Together, we have achieved retirement reform that will help ensure financial sustainability for both taxpayers and employees.

I'm incredibly proud of the professionalism on all sides.

This agreement has been the product of partnership.

Joining me today are two of the key partners.

I'd like to thank my long-time friend Randy Wyse of the Jacksonville Association of Firefighters.

I'd also like to thank my new friend Steve Amos of the Fraternal Order of Police.

I'd also like to welcome and thank Assistant Chief Bobby Deal, the Chairman of the Police and Fire Pension Fund Board of Trustees.

These men are passionate advocates for their membership.

Just as they should be.

Our public safety professionals are to be commended for the vital role they play, 24-hours-a-day, in our city.

And I want to acknowledge the sacrifice we'd already seen from our police and firefighters.

Remember, it was just last year that we entered into new wage agreements that will save taxpayers roughly \$30 million over three years.

It's clear that these men and women care deeply about the future of our city and deserve a fair deal.

And today, we have an agreement that not only represents that fair deal, but an agreement that also will save taxpayers nearly \$1.1 billion dollars over the next 30 years.

Let me repeat that.

That's one-point-one billion – with a B.

And the savings start now.

This agreement saves nearly \$50 million obligations in next year's budget.

Fifty million sounds like a lot because it is a lot.

Think of it this way.

A \$50 million hit could have the potential to eliminate 800 city government jobs – something nobody wants to see.

\$50 million is double our entire parks budget.

And it's equal to the combined budgets of our libraries and planning department.

The point here is that we are now headed in a better direction for employees and taxpayers.

Our new direction is sustainable.

It is fair.

It helps to secure our future.

Where there were once significant differences in opinion, there now is long-term stability for our public safety officers.

Both current and future employees will know that they will have a retirement and they will know what that retirement provides.

New employees who start on or after October 1, 2013 will know what retirement benefits to expect.

Current employees will know that they will retain their current benefits, but will contribute additional funds to the pension plan through the Police and Fire Pension Fund.

We're also establishing new guidelines for the Police and Fire Pension Fund to promote accountability and transparency moving forward.

We got it done because we set aside our disagreements and found ways to identify core challenges.

This agreement is even more proof that anything is possible when we work together.

It's been my honor to work on this issue since day one, when I appointed a retirement reform committee during my transition into office.

Our team worked with leading pension attorneys and actuaries as well, to ensure we had the best minds on this issue.

In addition to Randy and Steve, there are some other people that I would like to thank for this historic achievement.

I would like to thank the team at the Jacksonville Police and Fire Pension Fund.

I would like to thank former State Attorney and State Senator Rod Smith, whose legal and diplomatic skills as our mediator made this agreement possible.

I would like to thank former Mayor John Peyton.

He laid the foundation for this success with his retirement reform proposal.

And I would like to thank the members of my retirement reform team:

- Chief of Staff Chris Hand;**
- General Counsel Cindy Laquidara,**

- **Chief Deputy General Counsel Derrel Chatmon;**
- **Treasurer Joey Greive;**
- **Director Tony Hill; and**
- **Attorney Mike Grogan of the Allen, Norton & Blue firm.**

This retirement reform agreement is even more proof that anything is possible when we work together.

Once again, we have used a spirit of teamwork to provide financial sustainability for employees and taxpayers.

This is a great day for Jacksonville.

I'll be happy to take a few questions.