



## **Agenda Commentary**

**Item Title/ Subject:** Retirement – Mark Stapleton (Lump Sum Request)

**Staff Source:** Mary Smith, Personnel Officer

**History/Background Information:**

Mark Stapleton retired from the city on September 29<sup>th</sup>, 2015. At that time he chose to leave his entire account balance in the fund until a later date.

He now wishes to receive a Lump Sum as the method of pay on his retirement.

He has been with the City for 13 years which makes him fully vested with the City's Define Benefit Plan through the Oklahoma Municipal Retirement Fund. (OMRF)

**Item/Subject Summary:**

OMRF advises, this request must be approved by City Council.

**Recommendation:**

Place of this item on the April 5th, agenda to obtain this approval.

Date: March 17, 2016