

RESOLUTION NO. 4-2008

A RESOLUTION ADOPTING A VOLUNTARY RETIREMENT INCENTIVE PLAN FOR THE VILLAGE OF ANSONIA, OHIO.

WHEREAS, the Village of Ansonia desires to establish a voluntary Retirement Incentive Plan pursuant to Ohio Revised Code Section 145.297. The text of the voluntary Retirement Incentive Plan is attached hereto and marked as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED by the council of the Village of Ansonia, Ohio, that:

SECTION ONE

The Village of Ansonia shall adopt a voluntary Retirement Incentive Plan (the "Plan") pursuant to Section 145.297 of the Ohio Revised Code. The complete text of the Plan is attached hereto and incorporated herein and marked as Exhibit "A". The plan provides for the Village of Ansonia's purchase and payment of Ohio Public Employees Retirement System ("OPERS") service credit. This plan is hereby approved and adopted by the Village of Ansonia, Ohio.

SECTION TWO

The plan shall allow for the purchase of up to one and one-half (1.5) year of service credit. This shall be the only retirement incentive plan in effect for the Village of Ansonia, Ohio. The plan shall be offered to a minimum of 5% of the Village's OPERS covered employees

SECTION THREE

The Finance Director of the Village of Ansonia confirms that the Village has the necessary funds available to make this purchase of said Plan service credit.

SECTION FOUR

The Clerk of Council of the Village of Ansonia, Ohio shall submit a completed form F-11A along with a certified copy of the Council minutes adopting this Resolution and a copy of the Plan to OPERS for their approval.

SECTION FIVE

This Resolution shall take effect and be in full force from and after the earliest period allowed by law.

Adopted this _____ day of _____, 2008

Gerald Koverman, Mayor

Attest:

Approved as to form:

Julie Kimmel, Clerk of Council

Raymond M. Donadio, Jr., Solicitor