

RESOLUTION OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF UNIVERSITY PARK, MARYLAND TO SUPPORT A FAVORABLE REPORT ON, AND THE ADOPTION OF, SENATE BILL 962/HOUSE BILL 1383, "TOWN OF UNIVERSITY PARK EMPLOYEES-PARTICIPATION IN THE EMPLOYEES' PENSION SYSTEM", ENABLING THE TOWN TO PARTICIPATE IN THE STATE EMPLOYEES' PENSION FUND, WITH TOWN EMPLOYEES TO RECEIVE ELIGIBILITY SERVICE AND CREDITABLE SERVICE IN THE STATE PENSION SYSTEM EQUAL TO 70% OF EACH INDIVIDUAL'S PERIOD OF EMPLOYMENT.

WHEREAS, the Council has determined that it is in the public interest to consider the amendment of the pension plan/retirement system that it has made available to Town employees; and

WHEREAS, pursuant to Article 23A, §2(b)(21) of the Annotated Code of Maryland, as amended, the Council has determined that it is in the public interest to consider providing for a retirement or pension plan offered in conjunction with the State, on such terms and conditions as the State may prescribe; and

WHEREAS, to participate in the Employees' Pension System of the State of Maryland with funding of eligibility/creditable service obligation at less than 100% requires the approval of the State legislature; and

WHEREAS, in considering whether to join the Employees' Pension System, the Council wishes to have the option to consider funding of said obligation at 70%; and

WHEREAS, Senate Bill 962/House Bill 1383, "Town of University Park Employees-Participation in the Employees' Pension System" is currently before the Maryland State Legislature for approval to allow the Town employees to participate in the Employees' Pension System at funding of less than 100%; and

WHEREAS, adoption of said bills by the State Legislature enables the Town to participate in the said Employees' Pension System at a certain funding level, but does not obligate the Town to do so; and

WHEREAS, the Council had determined that it is appropriate to seek the approval of the State Legislature to be able to fund any such obligation to the said Employees' Pension System at 70% in order to retain the option to join the system under this condition.

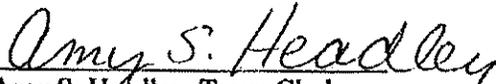
NOW, THEREFORE, BE IT RESOLVED that the Mayor and Common Council of the Town of University Park, Maryland do hereby support a favorable report on, and the adoption of, Senate Bill 962/House Bill 1383, "Town of University Park Employees-Participation in the Employees' Pension System", enabling the Town to participate in the State Employees' Retirement System, with Town employees to receive eligibility service and creditable service in the pension system equal to 70% of each individual's period of employment.

ADOPTED by the Mayor and Council of the Town of University Park, Maryland, on March 30, 2009.

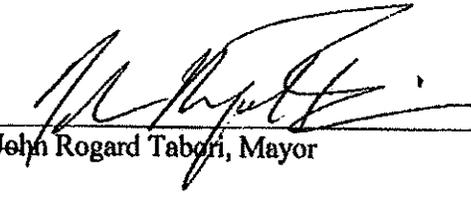
EFFECTIVE on March 30, 2009.

WITNESS:

THE TOWN OF UNIVERSITY PARK, MARYLAND

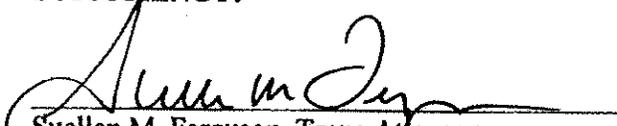


Amy S. Headley, Town Clerk



John Rogard Tabori, Mayor

**APPROVED AS TO FORM AND
SUFFICIENCY:**



Suellen M. Ferguson, Town Attorney