

Authorizing the Town to participate in the State Employees' Pension System and to adopt certain terms and conditions by resolution
Sponsored by: Councilmembers Lucas and Mallino

LEGISLATIVE RESOLUTION 09-0-06

Resolution and Ordinance of the Town of University Park, to repeal and re-enact Chapter 2, "Administration", Section 2-106 "Employee Pension Plans" of the Code of Ordinances of the Town of University Park, Maryland, to authorize the Town to participate in the Employees' Pension System of the State of Maryland, and to authorize adoption of specific terms and conditions of eligible retirement plans, including designation of trustees, by resolution.

Section 1: Be it resolved and ordained by the Mayor and Common Council of the Town of University Park that Chapter 2 "Administration", Section 2-106 "Employee Benefit Plans", of the Code of the Town of University Park be enacted as follows:

Section 2-106 Employee Retirement Plans.

- (a) The Common Council may elect to adopt a mandatory retirement and/or savings plan in which all salaried employees of the Town of University Park shall participate. [~~The trustees of any such plan shall be the Mayor, two members of the Council to be chosen by the Council, and the Town Treasurer, who shall be a non-voting member~~]. THE TOWN MAY PARTICIPATE IN THE STATE OF MARYLAND EMPLOYEES' PENSION SYSTEM ON SUCH TERMS AND CONDITIONS AS STATE LAW MAY REQUIRE. THE COUNCIL MAY ADOPT THE TERMS AND CONDITIONS OF ANY SUCH RETIREMENT, PENSION OR SAVINGS PLAN, INCLUDING DESIGNATION OF TRUSTEES, BY RESOLUTION. The said trustees shall have that discretion required by law in administering such plans.

- (b) * * * * *

Section 2: Be it further resolved that this resolution shall become effective twenty (20) days after enactment by the Mayor and Common Council of University Park, Maryland.

EXPLANATION:

CAPITALS INDICATE MATTER ADDED TO EXISTING LAW

[~~Brackets~~] indicate matter deleted from existing law

** Asterisks** indicate provisions of existing law which have been omitted from the resolution

Section 3: Be it further resolved that a complete and exact copy of this proposed Ordinance shall be posted on the entrance door of the Town Building of University Park, Maryland, for a period of not less than ten (10) days, and a fair summary of this Ordinance shall be published at least once in a newspaper having general circulation in the community.

APPROVED this 18th day of May, 2009.

ATTEST:

MAYOR AND COMMON COUNCIL
TOWN OF UNIVERSITY PARK

Amy S. Headley
Amy S. Headley, Clerk

By: [Signature]
John Rogard Tabori, Mayor