

28TH BOARD OF REPRESENTATIVES CITY OF STAMFORD

President
RANDALL M. SKIGEN
Clerk of the Board
ANNIE M. SUMMERVILLE

Majority Leader
JOHN J. BOCCUZZI
Minority Leader
ROBERT "GABE" DELUCA

RESOLUTION NO. 3401 CORRECTING A SCRIVENER'S ERROR IN SECTION 47-1.2 OF THE CODE OF ORDINANCES CONCERNING THE ELECTED, APPOINTED AND UNCLASSIFIED EMPLOYEE PENSION

WHEREAS, the Elected, Appointed And Unclassified Employee Pension of the City of Stamford was amended by the 27th Board of Representatives as Ordinance Number 1063 Supplemental and approved for final adoption on February 5, 2007; and

WHEREAS, after said ordinance was enacted, a scrivener's error was discovered in subsections 47-1.2.1(B) and (E) of the ordinance; and

WHEREAS; it is necessary to correct said ordinance;

NOW THEREFORE BE IT RESOLVED BY THE 28TH BOARD OF REPRESENTATIVES THAT:

A scrivener's error in Sections 47-1.2. 1(B) and (E) of the Code of Ordinances concerning the Elected, Appointed And Unclassified Employee Pension, shall be corrected and said sections shall henceforth read as follows:

B. Pay Plan Employees who commenced employment prior to October 2, 2006, shall be eligible for the form of pension compensation set forth in either subsection ~~4(C)(i)1(B)(i)~~ **1(B)(i)** or ~~4(C)(ii)1(B)(ii)~~ **1(B)(ii)**. Such Pay Plan Employees may choose the ~~4(C)(ii)1(B)(ii)~~ **1(B)(ii)** option at anytime but once chosen, enrollment in this plan is final. Pay Plan Employees who commence employment on or after October 3, 2006 shall be eligible only for the form of pension compensation set forth in subsection ~~4(C)(ii)1(B)(ii)~~ **1(B)(ii)**.

i. The city will match the individual Pay Plan Employee's contribution to the Section 457 plan account on a fifty cents (\$0.50) to the dollar basis by providing up to fifty percent (50%) of the maximum allowable pre-tax contribution under the Section 457 plan (the "Plan Ceiling") to the Section 401(a) plan account (the "city Match"). In no event shall the city Match exceed \$5,000 per annum per the Pay Plan Employee participating in this section.

ii. The city will match the individual Pay Plan Employee's contribution to the Section 457 plan account on a two dollar (\$2.00) to one dollar (\$1.00) basis by providing up to two hundred percent (200%) of the maximum allowable pre-tax contribution under the Section 457 plan (the "Plan Ceiling") to the Section 401(a) plan account (the "city

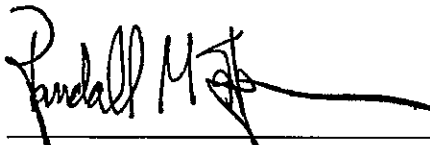
Match"). In no event shall the city Match exceed ten percent (10%) of the Pay Plan Employee's annual salary.

* * *

E. The Pay Plan Employees shall vest in the city Match pursuant to the following schedule and terms:

- i. After one (1) year participation in the Section 457 and Section 401(a) plans, twenty-five percent (25%) of the city Match;
- ii. After two (2) years participation in the Section 457 and Section 401(a) plans, fifty percent (50%) of the city Match;
- iii. After three (3) years participation in the Section 457 and Section 401(a) plans, seventy five percent (75%) of the city Match;
- iv. After four (4) or more years participation in the Section 457 and Section 401(a) plans, one hundred percent (100%) of the city Match; and
- v. In the event that a Pay Plan Employee enrolled in the option set forth in subsection 4(C)(i)1(B)(i) transfers to the option set forth in subsection 4(C)(ii)1(B)(ii), the city shall credit the Pay Plan Employee's prior years of participation for vesting purposes. This Resolution shall be effective as of the date of approval.

This resolution was approved on the Consent Agenda at the regular monthly meeting of the 28th Board of Representatives held on Monday, November 8, 2010.



Randall M. Skigen, President



Annie M. Summerville, Clerk

cc: Mayor Michael Pavia
Donna Loglisci, Town & City Clerk
Laure Aubuchon, Director of Economic Development
Ernie Orgera, Director of Operations
Fred Flynn, Director of Administration
Michael Larobina, Esq., Director of Legal Affairs