

RESOLUTION 29 OF 2010

Employee Benefit Accrued Liability Reserve Fund

RESOLVED, that pursuant to Section 6-p of the General Municipal Law, there is hereby established an Employee Benefit Accrued Liability Reserve Fund (hereinafter "Reserve Fund"). The purpose of this Reserve Fund is to pay for an accrued "employee benefit" due an employee on termination of the employee's service. Employee benefits as defined for this purpose means, the authorized cash payment of the monetary value of an accumulated but unused and unpaid sick leave, personal leave, holiday leave, vacation leave, time allowance is granted in lieu of overtime compensation and any other forms of payment accrued or unliquidated time earned by the municipal employee and payable to the municipal employees upon termination of service by retirement or otherwise, under General Municipal Law Section 6-p, subdivision 1b.

Expenditures may be made from the employee benefit accrued liability reserve fund for the payment of all or part of the cost, including interest of:

- a) The cash payment of the monetary value of accumulated or accrued and unused sick leave, holiday leave, vacation leave, time allowance granted in lieu of overtime and other forms of payment for accrued leave, time and benefits due the municipal employee upon termination of municipal employment and separation from service, as required by ordinance, local law, collective bargaining agreement or Section 6 of the Civil Service Law. That covers every employee that works in this town.
- b) The reasonable costs of the administration of the reserve fund.
- c) Expert or professional services rendered in connection with the investment, adjustment or settlement of claims, actions or judgments relating to claims for accrued employee benefits.

Budgetary appropriations, amounts from other reserve funds subject to permissive referendum, other funds that may be legally appropriated.

Moved by: David Hoovler

Seconded by: Arthur Trovei

Ayes:   5  

Nays:   0  

Abstentions:   0  

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Florence T. Santini, Town Clerk

DATED: June 7, 2010