

NO. 3-2005

TOWNSHIP PENSION PLAN ORDINANCE

ONEIDA CHARTER TOWNSHIP

ORDINANCE NO. 3-2005

TOWNSHIP PENSION PLAN ORDINANCE

An ordinance to create and establish a pension plan for the officers and employees of the Township and to authorize the Township Supervisor and Township Clerk to contract, in the name of the Township, for such plan; to define those classes of officers and employees who shall be covered by such pension plan; to set forth the respective per centum shares which Oneida Township and the officers and employees shall contribute to further provide for the deduction of contributions from officers and employee compensation; to establish the time at which existing and future employees shall become eligible for such plan and to further establish the normal retirement date for all employees; to provide a method for non-coverage of an officer or employee of the pension plan; to set forth a date herein each person covered under the annuity or pension plan shall have vested right or interest in such plan; to ratify and confirm the validity of any pension plan in existence on the effective date of this ordinance; and to repeal all ordinances or parts of ordinances in conflict herewith.

THE TOWNSHIP OF ONEIDA, EATON COUNTY, MICHIGAN ORDAINS:

SECTION 1. This ordinance shall be known and cited as the Oneida Charter Township Pension Plan Ordinance.

SECTION 2. Pursuant to Public Act 77 of 1989, as amended, the Township of Oneida hereby creates and establishes a pension plan and program for the pensioning of its officers and employees, and for such purposes, also hereby authorizes the Township Supervisor and Township Clerk to contract, in the name of the Township Board, with any company authorized to transact such business within the State of Michigan for pensions.

SECTION 3. The pension plans created, established and contracted for under this ordinance shall cover each person within the following classes of officers and employees:

All members of the Township Board.
The Township Building Inspector.
All Township Assessors.
The Township Zoning Administrator.
The Township Cemetery Sexton.

SECTION 4. A. The Township of Oneida shall annually contribute Ten(10) per centum of annual salary for each person within the class of officers and employees enumerated in section 3 hereof. Such contributions shall be secured from the general fund of the township. Each officer or employee may contribute up to an additional Five(5) per

centum of their annual salary. The Township Clerk is hereby authorized to deduct the same from each person's compensation.

B. The Township of Oneida shall contribute Three (3) per centum per year, for Ten years past service, for all eligible officers and employees with four or more years of service. The total cost for past service shall be paid out over a Three(3) year time period.

C. Each officer or employee as of the effective date of this Ordinance, shall become immediately 100% vested.

D. Any person desiring not to be so covered shall give written notice to the Township Clerk that he/she desires not to be covered.

E. Normal Retirement Age. Age 65 with a completion of Ten(10) years of participation in the plan.

F. Benefit Formula. Each participant's benefit will depend on the accumulation in the money purchase pension account as of the participant's retirement date.

SECTION 5. The Township of Oneida hereby ratifies and confirms validity of any pension plan in existence on the effective date of this ordinance.

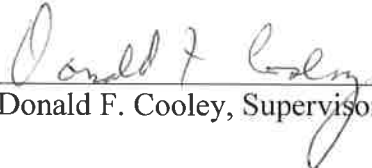
SECTION 6. This ordinance shall take effect on the date of its publication. All ordinances of parts of ordinances in conflict herewith are hereby repealed.

ADOPTED:

AYES: O'MALLEY, COOLEY, PALERMO, EDWARDS AND CARPENTER.

NAYS: SCHULTZ AND WILLIAMS.

ABSENT: NONE



Donald F. Cooley, Supervisor

I, the undersigned, the duly qualified and acting Township Clerk of the Charter Township of Oneida, Eaton County, Michigan, DO HEREBY CERTIFY, that the foregoing is a true and complete copy of certain proceedings taken by the Township Board of said Township at a regular meeting held on the 13TH day of December 2005.



David M. Carpenter, Clerk