

COUNTY COUNCIL OF WICOMICO COUNTY, MARYLAND

2011 Legislative Session

Legislative Day No. 06

Resolution No. 43-2011

Introduced by: The President of the Council at the request of the County Executive

A RESOLUTION ADOPTING AMENDMENT NO. 2-2011 TO THE RETIREMENT PLAN FOR EMPLOYEES OF WICOMICO COUNTY, MARYLAND AND THE BOARD OF EDUCATION OF WICOMICO COUNTY.

WHEREAS, Wicomico County and the Board of Education of Wicomico County sponsor a Retirement Plan for Employees; and

WHEREAS, the County deems it advisable to amend Article 3, "Retirement Benefits" of the Plan to provide for "Early Retirement Incentive" by adding a new Section 3.11 to the plan which would provide employees whose Normal Retirement Date under the terms of the Plan is January 1, 2011 or earlier and who sign, on or before May 15, 2011, an agreement to retire, shall upon election receive a special one-time retirement incentive equal to five (5) additional years of service for benefit accrual purposes, provided said eligible employee submits a written request for retirement with pension to the Human Resources Office by April 15, 2011 for a retirement to be effective no later than June 30, 2011; and

WHEREAS, the proposed amendment will not affect employees of the Wicomico County Board of Education; and

WHEREAS, in accordance with the power reserved to it in Section 7.1 of the Plan, the Employer may amend the Plan at any time and from time to time, subject to certain conditions not now relevant.

NOW, THEREFORE BE IT RESOLVED, by the County Council of Wicomico County, Maryland that Amendment No. 2-2011 to the Retirement Plan for the Employees of Wicomico County and the Board of Education of Wicomico County attached hereto as Exhibit A is hereby approved and the County Executive is authorized to execute the same.

NOW, THEREFORE BE IT FURTHER RESOLVED, by the County Council of Wicomico County, Maryland that the Director of Human Resources is hereby authorized and directed to implement this special Early Retirement Incentive for those eligible covered employees requesting participation and shall secure from each participant an acceptance agreement containing a suitable waiver of claims statement.


NOW, THEREFORE BE IT FURTHER RESOLVED, by the County Council of Wicomico County, Maryland that the Director of Human Resources in consultation with the Director of Administration and affected Department Heads may require an employee who is otherwise eligible for the special Early Retirement Incentive to delay his or her retirement date until June 30, 2011 (or an earlier date acceptable to the Director of Human Resources) if

his/her immediate or intended retirement date will adversely impact the operations of a County office or department.

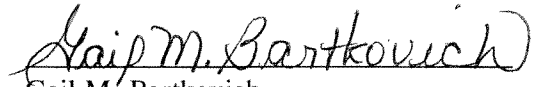
Done at Salisbury, Maryland, this 15th day of March, 2011.

ATTEST:

COUNTY COUNCIL OF
WICOMICO COUNTY, MARYLAND



Matthew E. Creamer,
Council Administrator



Gail M. Bartkovich,
Council President

CERTIFICATION

This Resolution was Adopted , Adopted with Amendments _____, Failed _____, Withdraw _____ by the County Council on March 15, 2011.

Certified by 

Matthew E. Creamer, Council Administrator

AMENDMENT NO. 2-2011

TO THE RETIREMENT PLAN FOR EMPLOYEES OF WICOMICO COUNTY AND THE BOARD OF EDUCATION OF WICOMICO COUNTY

Wicomico County, Maryland (the "County") wishes to amend the Retirement Plan for Employees of Wicomico County and the Board of Education of Wicomico County (the "Plan") to make certain desired changes.

Accordingly, effective March 15, 2011, the Plan is amended as follows:

1. Section 3.11 is added to read in its entirety as follows:

3.11 **EARLY RETIREMENT INCENTIVE.** Any Member who is a County Employee on March 15, 2011 and whose Normal Retirement Date was January 1, 2011 or earlier may elect to retire on or before June 30, 2011 and receive the Early Retirement Incentive described in this Section, by meeting all applicable eligibility requirements described in this Section. The Early Retirement Incentive under this Section is the award of five (5) additional Years of Service to be added to all other Years of Services credited to the Member under the Plan for purposes of determining the Member's accrued Normal or Late Retirement Benefit, whichever is applicable, under this Article 3.

To be eligible for the Early Retirement Incentive, in addition to meeting the conditions described in the first sentence of this Section, the eligible Member must properly complete and submit a written request for consideration for the Early Retirement Incentive to the County's Human Resources Department (using a form provided by the County) no later than April 15, 2011 and must sign an Early Retirement Incentive Agreement ("Agreement") provided by the County and submit the signed Agreement to the County's Human Resources Office no later than May 15, 2011. An otherwise eligible Member who submits a signed Agreement and subsequently revokes that Agreement during the seven-day period that begins the day following the date the Member signs the Agreement or who fails to retire by June 30, 2011 is not eligible for the Early Retirement Incentive.

Notwithstanding any provision of this Plan to the contrary, if the County determines that, for a particular Member, a retirement date that is earlier than June 30, 2011 will adversely impact the operations of a County office or department, that Member will not be eligible for the Early Retirement Incentive unless his or her retirement is effective June 30, 2011 (or an earlier date that is acceptable to the County). An Agreement that provides for a retirement date that is earlier than June 30, 2011 is not a valid Agreement and will not be executed by the County and the Member will not be eligible for the Early Retirement Incentive unless the County agrees to the earlier retirement date.

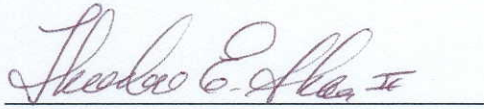
SYNOPSIS

This Amendment provides for a special one time Early Retirement Incentive option for County employees vested and eligible to retire by December 31, 2010 as provided in the Wicomico County employee retirement program.

IN WITNESS WHEREOF, the Plan Sponsor has caused this Amendment to be duly executed under seal on its behalf, effective March 15, 2011.

ATTEST/WITNESS:

WICOMICO COUNTY, MARYLAND



Theodore E. Shea, II
Director of Administration

BY:  (SEAL)
Richard M. Pollitt, Jr.
County Executive