

May 1, 1995

sustained basis. The board is monitoring conditions closely and will consider reducing outflows below plan flows as opportunities arise.

**CITIZEN PARTICIPATION:** None.

**PRESENTATION OF RESOLUTIONS:**

**RESOLUTION NO. 108-95**

**ADOPTING LOCAL LAW NO. 5 FOR THE YEAR 1995  
ADOPTING A RETIREMENT INCENTIVE  
AS AMENDED**

By Mr. FitzRandolph, Chairman, Finance Committee

**WHEREAS**, the State of New York has passed legislation providing for an early retirement incentive, and

**WHEREAS**, St. Lawrence County government may provide this incentive to its employees by the enactment of a local law, and

**WHEREAS**, a public hearing was held on May 1, 1995, for the purpose of hearing testimony on Local Law No. 5 for the Year 1995, Adopting a Retirement Incentive,

**NOW, THEREFORE, BE IT RESOLVED** that Local Law No. 5 for the Year 1995, Adopting a Retirement Incentive, is hereby adopted, and

**BE IT FURTHER RESOLVED** that a Special Board Meeting be held May 22, 1995 at 7:15 p.m. for the purpose of approving proposed targeted positions for the Early Retirement Incentive Program.

\* \* \*

Mr. FitzRandolph moved to adopt resolution number 108-95, seconded by Mr. Nichols.

Mr. Greenwood moved to amend resolution number 108-95, seconded by Mr. Gray, as follows: **BE IT FURTHER RESOLVED** that a Special Board Meeting be held on May 22, 1995, at 7:15 p.m.

Mr. Smith moved to amend the amendment by adding that: a list of targeted positions be presented at the meeting, which was seconded, and carried.

The above amendment for a Special Board Meeting, as amended, was carried unanimously.

By a roll call vote, resolution number 108-95, as amended, was carried with fourteen (14) yes votes and one (1) no vote (Morrill).

May 1, 1995

**LOCAL LAW NO. 5 FOR THE YEAR 1995  
A LOCAL LAW ADOPTING THE RETIREMENT INCENTIVE PROGRAM**

**BE IT ENACTED** by the Board of Legislators of the County of St. Lawrence, New York, as follows:

- Section 1.** The County of St. Lawrence hereby elects to provide eligible employees with a retirement incentive program authorized by Chapter 12 of the Laws of 1995.
- Section 2.** The commencement date of the retirement incentive program shall be June 1, 1995.
- Section 3.** The open period, during which eligible employees may retire and receive the additional retirement benefit, shall be 90 days in length (last day - August 29, 1995).
- Section 4.** The actuarial present value of the additional retirement benefits payable pursuant to the provisions of this local law shall be funded over a five year period. The amount of the annual payment in each of the five years shall be determined by the Actuary of the New York State Employees' Retirement System, and it shall be paid by the St. Lawrence County Treasurer for each employee who receives the retirement benefit payable under this local law.
- Section 5.** This local law shall take effect when certified by the New York State Secretary of State and submitted to the New York State Retirement System.