

RESOLUTION NO. V - 84

COUNTY COUNCIL OF WABASH COUNTY, INDIANA

WHEREAS, the County Council of Wabash County, Indiana, is the fiscal body for Wabash County, Indiana; and

WHEREAS, Wabash County Police Retirement Plan (hereinafter referred to as "Plan") has previously been adopted effective as of July 16, 1971 to provide retirement benefits to each county policeman, sheriff, and deputy sheriff (hereinafter referred to as "Employee") who becomes eligible under the provisions of the Plan; and

WHEREAS, the Plan was adopted pursuant to statutory authority now contained in Indiana Code Section 36-8-10-12(j), which was amended by P.L. 203-1984 of the General Assembly of the State of Indiana to provide as follows:

"(j) For an employee beneficiary who retires before January 1, 1985, a monthly pension may not exceed by more than twenty dollars (\$20) one-half (1/2) of the amount of the average monthly wage received during the highest paid five (5) years before retirement. However, in counties where the fiscal body approves the increases, the maximum monthly pension for an employee beneficiary who retires after December 31, 1984, may be increased by no more or no less than two percent (2%) of that average monthly wage for each year of service over twenty (20) years to a maximum of seventy-four percent (74%) of that average monthly wage plus twenty dollars (\$20)";

and the County Council of Wabash County, Indiana, desires to approve an increase in benefits under the Plan recognizing an Employee's service with the Wabash County Sheriff's Department in excess of twenty (20) years in accordance with the provisions of Indiana Code Section 36-8-10-12(j), as so amended;

NOW, THEREFORE, BE IT RESOLVED, that an increase in the benefit formula under the Wabash County Police Retirement Plan is hereby approved as required by the provisions of Indiana Code Section 36-8-10-12(j), as amended, and the Wabash County Sheriff's Department is hereby authorized to take appropriate action to amend such Plan to provide that the monthly benefit of an Employee who retires after December 31, 1984, shall be increased by two percent (2%) of the amount of his average monthly wage received during the highest paid five (5) years before retirement for each year of service over twenty (20) years provided the maximum monthly benefit shall not exceed seventy-four percent (74%) of that average monthly wage plus twenty dollars (\$20).