

CITY OF LEROY
COUNTY OF MC LEAN
STATE OF ILLINOIS

RESOLUTION NO. 97-15

RESOLUTION TO ADOPT ILLINOIS MUNICIPAL RETIREMENT
FUND EARLY RETIREMENT INCENTIVE FOR THE EMPLOYEES
OF THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS

ADOPTED BY THE CITY COUNCIL OF THE CITY OF LE ROY
THIS 2nd DAY OF September, 1997


PRESENTED: September 2, 1997
PASSED: September 2, 1997
APPROVED: September 2, 1997
RECORDED: September 2, 1997
PUBLISHED: September 2, 1997

In Pamphlet Form

Voting "Aye" 6
Voting "Nay" 0

The undersigned being the duly qualified and acting City Clerk of the City of LeRoy does hereby certify that this document constitutes the publication in pamphlet form, in connection with and pursuant to Section 1-2-4 of the Illinois Municipal Code, of the above-captioned resolution and that such resolution was presented, passed, approved, recorded and published as above stated.

(SEAL)


City Clerk of the City of LeRoy,
McLean County, Illinois

Dated: September 2, 1997.

RESOLUTION NO. 97- 15

RESOLUTION TO ADOPT ILLINOIS MUNICIPAL RETIREMENT
FUND EARLY RETIREMENT INCENTIVE FOR THE EMPLOYEES
OF THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS

WHEREAS, Section 7-141.1 of the Illinois Pension Code provides that a participating employer may elect to adopt an early retirement incentive program offered by the Illinois Municipal Retirement Fund (sometimes hereinafter referred to as "IMRF") by adopting a resolution or ordinance; and

WHEREAS, the goal of adopting an early retirement program is to realize a substantial savings in personnel costs by offering early retirement incentives to employees who have accumulated many years of service credit; and

WHEREAS, the implementation of the early retirement program will provide a budgeting tool to aid in controlling payroll costs for the City of LeRoy, McLean County, Illinois; and

WHEREAS, the City Council of the City of LeRoy has determined that the adoption of an early retirement incentive program is in the best interests of the City of LeRoy, McLean County, Illinois, an Illinois municipal corporation,

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of LeRoy, Illinois, in lawful meeting assembled, as follows:

Section 1: The City of LeRoy does hereby adopt the Illinois Municipal Retirement Fund Early Retirement Incentive Program as provided in Section 7-141.1 of the Illinois Pension Code. The early retirement incentive program shall take effect on October 1, 1997;

Section 2: In order to achieve a true cost savings, an employee who retires under the Early Retirement Incentive Program shall lose those incentives if he or she later accepts employment with any IMRF employer in any position;

Section 3: In order to utilize an early retirement incentive as a budgeting tool, the City of LeRoy will use its best efforts either to limit the number of employees who replace the employees who retire under the early retirement incentive program or to limit the salaries paid to the employees who replace the employees who retire under the Early Retirement Incentive Program;

Section 4: The effective date of each employee's retirement under this early retirement incentive program shall be set by the City of LeRoy and shall be no earlier than the effective date of the program and no later than one (1) year after that effective date, except that the employee may require that the retirement date set by the employer be no later than the June 30 next occurring after the effective date of the program and no earlier than the date upon which the employee qualifies for retirement;

Section 5: To be eligible for the early retirement incentive under this Section, the employee must have attained age 50 and have at least 20 years of creditable service by his or her retirement date;

Section 6: The City Clerk of the City of LeRoy shall promptly file a certified copy of this resolution with the Board of Trustees of the Illinois Municipal Retirement Fund (IMRF);

Section 7: This ordinance shall be in full force and effect from and after its passage, approval and publication, as required by law.

PASSED by the City Council of the City of LeRoy, Illinois, upon the motion by _____
Ryan Miles _____, seconded by Dick Oliver _____, by
roll call vote on the 2 day of September _____, 1997, as follows:

Aldermen elected 6 Aldermen present 6

VOTING AYE: Ryan Miles, Ron Litherland, Dave McClelland, W. H. Weber, Dawn Thompson, Dick Oliver

(full names)


VOTING NAY: None

(full names)

ABSENT, ABSTAIN, OTHER: None

(full names)

and deposited and filed in the office of the City Clerk in said municipality on the 2nd day of
September _____, 1997.

X 

Sue Marcum, City Clerk of the City of
LeRoy, McLean County, Illinois

APPROVED BY the Mayor of the City of LeRoy, Illinois, this 2nd day of
September, 1997.

X Robert Rice
Robert Rice, Mayor of the City of LeRoy,
McLean County, Illinois

ATTEST: (SEAL)

X Sue Marcum
Sue Marcum, City Clerk of the City
of LeRoy, McLean County, Illinois

CERTIFICATE

I, Sue Marcum, certify that I am the duly elected and acting municipal clerk of the City of LeRoy, of McLean County, Illinois.

I further certify that on September 2, 1997, the Corporate Authorities of such municipality passed and approved Resolution No. 97-15, entitled:

RESOLUTION TO ADOPT ILLINOIS MUNICIPAL RETIREMENT
FUND EARLY RETIREMENT INCENTIVE FOR THE EMPLOYEES
OF THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS,

which provided by its terms that it should be published in pamphlet form.

The pamphlet form of Resolution No. 97-15, including the Resolution and a cover sheet thereof, was prepared, and a copy of such Resolution was posted at the municipal building, commencing on September 2, 1997, and continuing for at least ten days thereafter. Copies of such Resolution were also available for public inspection upon request in the office of the municipal clerk.

Dated at LeRoy, Illinois, this 2nd day of September, 1997.

(SEAL)


Municipal Clerk

STATE OF ILLINOIS)
) SS:
COUNTY OF McLEAN)

I, Sue Marcum, do hereby certify that I am the duly qualified and acting City Clerk of the City of LeRoy , McLean County, Illinois, and as such City Clerk that I am the keeper of the records and files of the Mayor and the City Council of said City.

I do further certify that the foregoing is a true, correct and complete copy of an resolution entitled:

**RESOLUTION TO ADOPT ILLINOIS MUNICIPAL RETIREMENT
FUND EARLY RETIREMENT INCENTIVE FOR THE EMPLOYEES
OF THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS.**

I do further certify said resolution was adopted by the City Council of the City of LeRoy at a regular meeting on the 2nd day of September , 1997, and prior to the making of this certificate the said resolution was spread at length upon the permanent records of said City where it now appears and remains as a faithful record of said resolution in the record books.

Dated this 2nd day of September , 1997.



City Clerk

(SEAL)

September 16, 1997

Illinois Municipal Retirement Fund
Drake Oak Brook Plaza
2211 York Road
Oak Brook, IL 61052-2374

Please file the attached Resolution No. 97-15, A Resolution to Adopt Illinois Municipal Retirement Fund Early Retirement Incentive for the Employees of the City of Le Roy, McLean County, Illinois. This resolution was passed at the September 2, 1997 Regular Scheduled Council Meeting.

Thank you for your assistance.

Sincerely,



Sue Marcum, City Clerk
City of Le Roy

