

RESOLUTION NO. 2019-05

A RESOLUTION AUTHORIZING THE IMRF EARLY RETIREMENT INCENTIVE

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 by adopting a resolution; 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, IMRF has prepared an actuarial estimate of the cost of an early retirement incentive program for the VILLAGE OF HODGKINS and the additional liability created by the early retirement incentive is estimated to be \$1,464,033.00; and the 5-year amortization cost is estimated be \$300,000; and

WHEREAS, the Village Board of Hodgkins has reviewed the cost estimate and determined that the adoption of an early retirement incentive is in the best interests of the Village of Hodgkins; therefore be it

NOW THEREFORE, BE IT RESOLVED by the President and the Board of Trustees for the Village of Hodgkins that:

- (1) The Village of Hodgkins 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 March 1, 2019.
- (2) In order to help achieve a true cost savings, an employee who retires under the early retirement incentive program shall lose these incentives if he or she later accepts employment with any IMRF employer in any position. (Exception: employee can hold an elected position if he/she chooses to not participate in IMRF and the pension is not based on any service earned in that position during any term of office.)
- (3) In order to utilize an early retirement incentive as a budgeting tool the Village of Hodgkins will use its best efforts either to limit the number of retiring employees replaced or to limit the salaries paid to the replacement employees.
- (4) The effective date of each employee's retirement under this early retirement incentive program shall be set by the Village of Hodgkins and shall be no earlier than the effective date of the program and no later than one year after that effective date; except that the employee may require that the retirement date set by the employer be no later 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.
- (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 buy his or her retirement date; and
- (6) As of the date of the adoption this Resolution, the Village Board is not aware of any dissolution of the Village of Hodgkins.

(7) The Village Clerk shall promptly file a certified copy of the resolution with the Board of Trustees of the Illinois Municipal Retirement Fund.

Section 1

If any section, paragraph, clause or provision of this Resolution shall be held invalid, the invalidity shall not affect any of the other provisions of this Resolution.

Section 2

All parts thereof in conflict with the provision of this Resolution are hereby repealed insofar as the conflict herewith

Section 3

This Resolution shall be in full force and effect from and after its adoption and approval. The Village Clerk is directed to publish this Resolution in pamphlet form after its adoption and approval

ADOPTED this 11th day of February, 2019

AYES: 4

NAYS: 0

ABSENT: 0

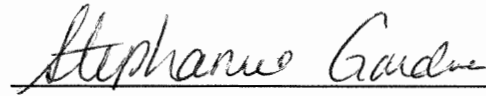
ABSTAIN: 2

APPROVED by me this 11th day of February, 2019



Village President Pro Temp

ATTEST



Village Clerk

Published by me on this 11th day of February, 2019

RESOLUTION 2019-01

**A RESOLUTION APPROVING AND MAKING PUBLIC THE MINUTES OF CERTAIN
CLOSED SESSIONS**

WHEREAS, Illinois law provides that municipalities may conduct closed sessions provided issues being discussed fall under certain categories cited under the Illinois Open Meetings Act; and

WHEREAS, Illinois law also provides that minutes of these closed sessions also be provided; and

WHEREAS, Illinois law also provides that after the confidentiality of said issues no longer exists that the municipality review the matter in closed session and then vote on making closed session minutes during an open meeting of the Board of Trustees;

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees for the Village of Hodgkins the following:

Section 1

The Closed Session minutes of the following dates shall be made public at the Open Meeting of the Board of Trustees held on February 11, 2019: May 14, 2018, August 1, 2018, August 22, 2018 and September 10, 2018.

This Resolution shall be in full force and effect immediately upon its adoption.

ADOPTED this 11th day of February, 2019

AYES: 6

NAYS: 0

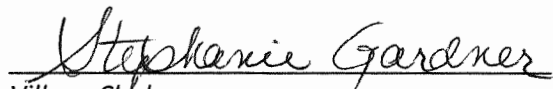
ABSENT: 0

ABSTAIN: 0

APPROVED by me this 11th day of February, 2019


Village President Pro Temp

ATTEST:


Village Clerk

Published by me this 11th day of February, 2019