

PENSION/RETIREMENT PLAN

“ORDINANCE FOR THE AMENDMENT OF RETIREMENT PLAN”

WHEREAS, the Town of Stonington has established a defined benefit plan for eligible employees, the Town of Stonington Retirement Plan (“Plan”);

WHEREAS, the Town desires to amend the Plan to provide for an ad hoc COLA for participants receiving benefits as of July 1, 2014;

WHEREAS, the Board of Selectmen approved the amendment to the Plan at a previous meeting; and

WHEREAS, the Plan requires that any such amendment be approved by Town Meeting.

THEREFORE, BE IT RESOLVED

The Town of Stonington is adopting the following ordinance effective November 18, 2014:

That the amendment to the Town of Stonington Retirement Plan effective July 1, 2014 is hereby approved and adopted.

Adopted: November 18, 2014

Effective: November 18, 2014