

RESOLUTION AUTHORIZING A RETIREMENT ALLOWANCE FOR
MEMBERS OF THE WESTERLY TOWN COUNCIL

WHEREAS, an individual serving a minimum of ten (10) years of service as a Westerly Town Councilor shall be entitled to a retirement allowance; and

WHEREAS, such individual shall attain the age of 60, and not be otherwise entitled to the Rhode Island Municipal Employee's Retirement System; and

WHEREAS, such individual shall contribute six percent (6%) of said yearly salary to offset the partial cost of participation in this plan; and

WHEREAS, such individual shall be entitled to a service allowance of 50 percent (50%) of the salary received at the time of retirement; however, not less than a sum of \$200.00 for each year served; and

WHEREAS, if such individual retires after a service of greater than 10 years, they shall be entitled to receive an additional service retirement allowance equivalent to five percent (5%) of the salary received at the time of retirement for each whole year of service in excess of ten (10) years, now therefore be it hereby

RESOLVED: That the Finance Director is authorized to execute said retirement allowance to any qualified Westerly Town Council members.

ADOPTED: October 23, 2000

A true copy dated:

ATTEST:

Donna L. Giordano, CMC/AE
Council Clerk