

MINUTES OF PUBLIC HEARING ON AN ORDINANCE AMENDING THE
PENSION PLAN OF THE TOWN OF WEST HARTFORD TO INCORPORATE
PROVISIONS IMPLEMENTING A RETIREMENT INCENTIVE PLAN FOR
NON-CERTIFIED BOARD OF EDUCATION EMPLOYEES WHO RE
PARTICIPANTS IN THE TOWN'S PENSION PLAN

May 12, 1992 Council Chambers 999,521

President Sandy F. Klebanoff called the hearing to order at 7:32 p.m.

Present were Councilors Owen Eagan, Linda I. French, Tom Johnson, Sandy F. Klebanoff, Charles R. Matties, Madeline S. McKernan, Carole Mulready, Larry Price and Andy Schatz.

President Klebanoff: Mr. Feldman does the administration have a presentation?

Barry M. Feldman, Town Manager: Madam Mayor, the public hearing tonight is to consider an ordinance that is before you that would again amend the Town's pension ordinance to allow Board of Education employees to receive a like incentive to retire just like the one that the Council approved a couple of months ago. Tonight Ken Miller is here, the Pension Manager, both to make a brief presentation if you would like and also to answer any questions.

President Klebanoff: Before we get that far, thank you Mr. Feldman, there is before us a substitute and that is the ordinance we are hearing.

Mr. Feldman: It is the substitute.

President Klebanoff: We are hearing the substitute, Mrs. Wilder....

Marjorie Wilder, Corporation Counsel: Madam Mayor, yes, and it is really one typographical error. We left out a line in the existing language and to just clarification, in the underlined language it says the original draft said a member of the Town's Board of Education and it should say a member employed by the Town's Board of Education as a member of the pension plan.

President Klebanoff: Thank you.

Ms. Wilder: Those are the only changes.

President Klebanoff: So when we act upon this ordinance would we move the substitute?

Ms. Wilder: I would appreciate it.

President Klebanoff: Would anyone care to have Mr. Miller explain this? I think it is pretty much the same. Am I correct? It is the same as the one that we all are very familiar with. Ken would you like to say something?

Mr. Miller: It is the same except for one, well actually a major detail and that is the approval that you made last time for the Town employees was for early retirees also. The Board of Education excludes early retirees and it is only applicable to normal retirees which would be around thirty of them are eligible and it is projected maybe eight to twelve will take advantage of it but the general gist of it is the same as the five years or ten percent and all the other compliance with the IRS regulations and what have you and we have done pretty much the same routine in order to implement it.

President Klebanoff: Thank you. Questions from Council?

Ms. Wilder: Just one other change would be the retirement date would be August 31, 1992 instead of our retirement date of the end of this fiscal year.

President Klebanoff: Questions? Is there a sign up sheet?

Mr. Miller: No one has signed up.

President Klebanoff: Any further questions? If not, I will adjourn the public hearing.

The hearing adjourned at 7:35 p.m.

Norma W. Cronin
Recording Secretary