

ORDINANCE NO. 35

CHARTER TOWNSHIP OF IRONWOOD PENSION PLAN ORDINANCE

An ordinance to create and establish an annuity or pension plan for the officers and employees of The Charter Township of Ironwood and to authorize the Township Supervisor and Township Clerk to contract, in the name of the Township, for such plan; to define those classes of officers and employees who shall be covered by such annuity or pension plan; to set forth the respective per centum shares which The Charter Township of Ironwood and the officers and employees shall contribute to the premium or charges arising under such annuity or pension contract and to further provide for the deduction of contributions from officers' and employees' compensation; to establish the time at which existing and future employees shall become eligible for such plan and to further establish the normal retirement date for all employees; to provide a method for non-coverage of an officer or employee of the annuity or pension plan; to set forth a date wherein each person covered under the annuity or pension plan shall have a vested right or interest in such plan; to ratify and confirm the validity of any annuity or pension plan in existence on the effective date of this ordinance; and repeal all ordinances or parts of ordinances in conflict herewith.

The Charter Township of Ironwood, Gogebic County, Michigan ordains:

SECTION 1:

This ordinance shall be known and cited as the "Charter Township of Ironwood Pension Plan Ordinance."

SECTION 2:

Pursuant to Public Act 27 of 1960, as amended, The Charter Township of Ironwood hereby creates and establishes an annuity or pension plan and program for the pensioning of its officers and employees, and for such purposes, also hereby authorizes the Township Supervisor and the Township Clerk to contract, in the name of the Township Board, with any company authorized to transact such business within the State of Michigan for annuities or pensions.

SECTION 3:

The annuity or pension plans created, established and contracted for under this ordinance shall cover: all elected officials and full time employees.

SECTION 4:

A. The Charter Township of Ironwood shall annually contribute 75% per centum of that portion of the premium or charges arising under such annuity or pension contract for each person within the class of officers and employees enumerated in Section 3 hereof. Such contributions shall be secured from the general fund of the Township. Each person or officer and employees shall be responsible for the remainder of the premium or charges and the Township Clerk is hereby authorized to deduct the same from each person's pay, salary or compensation and to apply the same to such person's responsibility.

B. Each employees who is employed on the effective date of the annuity or pension plan shall be eligible for coverage on that day provided he or she then meets the following requirements.

otherwise to be eligible on the first policy anniversary on which he or she meets them:

1. He or she has completed at least 6 months of continuous employment.

2. His or her age (nearest birthday) is at least 18 years. Every employee who becomes subsequently employed shall be eligible on the first policy anniversary on which he or she meets the following requirements:

1. He or she has completed at least 6 months of continuous employment.

2. His or her age (nearest birthday) is at least 18 years. An employee's normal retirement date shall be the policy anniversary of the annuity or pension plan nearest his or her birthday.

C. Any person desiring not to be so covered shall give written notice to the Township Clerk that he desires not to be covered, and if the notice is received before the person has become covered under the contract, he shall not be covered thereunder. If the notice is received after the individual has become covered, his coverage under the contract shall cease as provided for in the contract.

SECTION 5:

Each person so covered under the annuity or pension plan shall have a vested right or interest in such plan from the date the plan becomes effective for such person.

SECTION 6:

The Charter Township of Ironwood hereby ratifies and confirms the validity of any annuity or pension plan in existence on the effective date of this ordinance.

SECTION 7:

This ordinance shall take effect on the date of its publication. All ordinances or parts of ordinances in conflict herewith are hereby repealed. If an issue is not specifically dealt with by this ordinance then the pension plan contract shall govern the procedure.

Charter Township of Ironwood

By Mark Randall  
MARK RANDALL, SUPERVISOR

By Arlene Palojarvi  
ARLENE PALOJARVI, CLERK

That this ordinance was duly adopted by the Township Board on the 27th day of July, 1992 at a regular meeting thereof. This ordinance shall be known as Ordinance Number 35 of the Charter Township of Ironwood.

CERTIFICATION

I hereby certify that the foregoing is a copy of Ordinance No. 35 adopted by the Township Board at a meeting held on the 27th day of July, 1992, a summary of which will be published in the Ironwood Daily Globe on the 29th day of July, 1992. This Ordinance was adopted by those present and voting as follows:

YEAS: Albert Synkelma, Jay Kangas, Richard Estola, Arlene Palojarvi, Mary Segalin, Marilyn Partyka, Mark Randall

NAYS: None

ABSENT: None

IN WITNESS WHEREOF, I have hereunto affixed my signature this 29th day of July, 1992.

Arlene Palojarvi  
Arlene Palojarvi, Clerk  
CHARTER TOWNSHIP OF IRONWOOD

Attest

BY: Mark Randall  
Mark Randall, Supervisor  
CHARTER TOWNSHIP OF IRONWOOD