

RESOLUTION NO. 2009-58
Resolution of *Township of Aberdeen*
Making Application to the Local Finance Board for
a Reduced Pension Contribution
Pursuant to N.J.S.A 43:15A-24(c) and/or
N.J.S.A. 43:16A-15(9)

WHEREAS, the Township Council of the Township of Aberdeen in the County of Monmouth desires to make application to the Local Finance Board for its approval of a reduced pension contribution pursuant for its Police and Fire Retirement System contribution pursuant to N.J.S.A. 43:15A-24(c) *and* its Public Employee Retirement System contribution pursuant to N.J.S.A. 43:16A-15(9) for certain normal and accrued liability contributions in the amount of:

- Police and Fire Retirement System in the amount of \$ 326,958.00
- Public Employee Retirement System in the amount of \$ 130,940.00 ; and,

WHEREAS, the Township of Aberdeen has made certain determinations concerning this application as required by statute and has completed the required Attachment that documents said determinations; and,

WHEREAS, the Township of Aberdeen determined that it needs to pay the reduced contribution and said determination is in the public interest; and,

1. the inability of the township of Aberdeen to meet the cap without jeopardizing public safety, health, and welfare or jeopardizing the fiscal stability,
- 2.

NOW THEREFORE, BE IT RESOLVED by the Township Council of the Township of Aberdeen in the County of Monmouth as follows:

Section 1. The reduced pension contribution Attachment, as attached hereto, is incorporated by reference into this Resolution as if contained fully within.

Section 2. The reduced pension contribution for PFRS in the amount of \$ 326,958.00 and/or PERS in the amount of \$ 130,940.00, pursuant to N.J.S.A. 43:15A-24(c) and/or N.J.S.A. 43:16A-15(9) et. seq. have been confirmed by the Chief Financial Officer and are the amounts deemed by the governing body for application to the Local Finance Board and as allowed by the New Jersey Division of Pension and Benefits.

Section 3. The application to the Local Finance Board is hereby approved, and the Chief Financial Officer, along with other representatives of the Township of Aberdeen are hereby authorized to submit such application and to represent the Township of Aberdeen in matters pertaining thereto.

Section 4. The Certification of the Chief Financial Officer of the Township of Aberdeen, is incorporated into this Resolution as a certification of the truth and accuracy of the facts submitted in the application for pension deferral.

Section 5. The Clerk of the Township of Aberdeen is hereby directed to file a copy of this reduced pension contribution resolution as part of the application with the Local Finance Board.

Section 6. The Local Finance Board is hereby respectfully requested to consider such application and to record its findings, recommendations and/or approvals as provided by law .

Recorded Vote

AYE:
NO:
ABSTAIN:
ABSENT:

Certification of Clerk:

The foregoing is a true copy of a resolution and pension deferral application adopted by the Township Council of the Township of Aberdeen on April 6, 2009

(Signature and seal of clerk)

Date

Certification of Chief Financial Officer:

I, Angela Morin, Chief Financial Officer, of the Township of Aberdeen in the County of Monmouth do hereby declare:

1. That the documents submitted herewith and the statements contained herein are true to the best of my knowledge and belief; and
2. That this application was considered, confirmed and approved, by this Resolution, by the governing body of the Township of Aberdeen, County of Monmouth on April 7, 2009.

Signature of Chief Financial Officer

Date