

RESOLUTION No. 658

A RESOLUTION TO AMEND THE ELIGIBILITY FOR SEVERANCE BENEFITS FOR CITY EMPLOYEES UNDER THE CITY OF STAYTON RETIREMENT PLAN TO ONE OF LENGTH OF EMPLOYMENT RATHER THAN LENGTH OF PARTICIPATION IN THE PLAN.

WHEREAS, the City of Stayton established a Pacific Mutual Retirement Plan (the "Plan") effective July 1, 1973 and has amended the Plan from time to time; and

WHEREAS, the City of Stayton employs individuals in varying capacities over a given period of time; and

WHEREAS, it is possible that City of Stayton employees might work under different retirement plans depending on the departments in which they may work during their career with the City; and

WHEREAS, the City of Stayton desires that any City employee moving from one plan to another receive comparable coverage;

WHEREAS, the City of Stayton desires to modify the Plan in such a manner as to change the eligibility for the Severance Benefit; and

WHEREAS, the present text of the first paragraph in the Plan section entitled Severance Benefit is as follows:

If a person's employment terminates (as described in the section "Coverage Provisions") for reasons other than death and while he is covered under this plan prior to his early benefit qualification date and after completing a period of five (5) years of coverage, such person will be entitled to a severance benefit on the date of such termination subject to the conditions contained herein.

NOW THEREFORE, effective February 1, 2000, in accordance with the provisions of the Plan pertaining to amendments thereof, the City of Stayton hereby amends the Plan to replace the first paragraph of the Plan section entitled Severance Benefit as follows:

If a person's employment terminates (as described in the section "Coverage Provisions") for reasons other than death and while he is covered under this plan prior to his early benefit qualification date and after completing a period of 60 complete calendar months of permanent status employment, such person will be entitled to a severance benefit on the date of such termination subject to the conditions contained herein.

APPROVED BY THE STAYTON CITY COUNCIL this 3rd day of January, 2000.

CITY OF STAYTON

Date: Jan 6, 2000 By: Henry A. Porter
HENRY A. PORTER, Mayor

Date: Jan 6, 2000 Attest: Thomas L. Barthel
THOMAS L. BARTHEL, City Administrator

APPROVED AS TO FORM:

David A. Rhoten
DAVID A. RHOTEN, City Attorney