

ORDINANCE ESTABLISHING PENSION AND RETIREMENT
SYSTEM FOR OFFICERS AND EMPLOYEES OF
THE TOWN OF COVENTRY

BE IT ORDAINED:

- Section 1. Pursuant to the provisions of Section 7-450 of the Connecticut General Statutes as amended, there shall be established in the Town of Coventry, a retirement system for officers and employees and their beneficiaries.
- Section 2. There is created in the Town of Coventry, a pension and retirement committee, to be appointed by the Coventry Town Council, of not less than three (3) members, nor more than five (5) members, to administer the pension plan of the Town. Members of the pension and retirement committee shall serve without pay or other remuneration, at the Town Council's pleasure. Vacancies shall be filled by the Coventry Town Council.
- Section 3. The pension and retirement committee shall adopt rules for the conduct of its business and administration of the plan as it considers desirable, provided they do not conflict with the plan.
- Section 4. The committee may authorize one or more of its members or any agent to act on its behalf and may contract for actuarial, legal, investment, advisory, medical, accounting, clerical and other services to carry out the plan. The costs of such services and expenses of the committee shall be paid by the Town.
- Section 5. The committee may construe the plan, correct defects, supply omissions, or reconcile inconsistencies to the extent necessary to effectuate the plan and such action shall be conclusive.
- Section 6. The committee shall keep records reflecting administration of the plan which shall be subject to audit by the Town. Employees may examine records pertaining directly to them.
- Section 7. No member of the committee shall be responsible for any action taken in good faith or for the exercise of any power given the committee or for the acts of other members.

Section 8. The retirement system for officers and employees and their beneficiaries, shall be governed by the terms and conditions of the Pension Plan that the Pension and Retirement Committee of the Town of Coventry recommends to the Coventry Town Council, and which plan has been approved and adopted by the Coventry Town Council. The Town Council reserves the right to amend said plan from time to time as it deems in the best interest of officers, employees and their beneficiaries of the Town of Coventry.

Section 9. This ordinance shall become effective upon publication in a newspaper of general circulation in the Town of Coventry.

Public Hearing Date	<u>July 10, 1978</u>
Adoption by Council	<u>Jan. 22, 1979</u>
Publication Date	<u>Jan. 26, 1979</u>
Effective Date	<u>Jan. 26, 1979</u>