

## **ORDINANCE NO 12**

An Ordinance to create and establish an annuity or pension plan for the officers of Plainfield Township and to authorize the Township Supervisor and the Township Clerk to contract, in the name of the Township for such plan; to define those classes of officers who shall be covered by such annuity or pension plan; to set forth the respective per centum shares which Plainfield Township shall contribute to the premium or charges arising under such annuity or pension contract, to establish the time at which existing and future officials shall become eligible for such plan and to further establish the normal retirement date for all officials to provide a method for non-coverage of an officer of the annuity or pension plan; to set forth a date Where-in 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 to repeal all ordinances or parts of ordinances in conflict herewith.

### **THE TOWNSHIP OF PLAINFIELD IOSCO COUNTY, MICHIGAN ORDAINS:**

#### **Section 1.**

This ordinance shall be known and cited as the “Plainfield Township Pension Plan Ordinance.”

#### **Section 2.**

Pursuant to Act #27 of the Public Acts of 1960, as amended, the Township of Plainfield hereby creates and establishes an annuity or pension plan and program for the pensioning of its officers, and for such purposes, also hereby authorizes the Township Supervisor and the Township Clerk to contract, in the name of the Township subject to the approval of the Township Board, with any company authorized to transact such business with 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 members of the Township Board.

#### **Section 4.**

- a) The Township of Plainfield shall annually contribute one hundred per centum of that portion of the premium or charges arising under such annuity or pension contract for each person within the class enumerated in section 3 thereof. Such contributions shall be secured from the general fund of the Township.
- b) Any person desiring not to be 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 “0” months from the date the plan becomes effective for such person.

**Section 6.**

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