

CITY OF HOMER  
HOMER, ALASKA

RESOLUTION 84-53

A RESOLUTION RELATING TO UPGRADING THE EMPLOYEE  
RETIREMENT BENEFITS BY INSTITUTING FIVE YEAR CLIFF  
VESTING AND BENEFIT CALCULATION BASED ON THE  
EMPLOYEES' HIGH THREE YEARS SALARY.

WHEREAS, the employees of the City of Homer expressed interest  
in upgrading the retirement benefits; and,

WHEREAS, various options were presented to the employees and a  
ballot was cast by the employees; and,

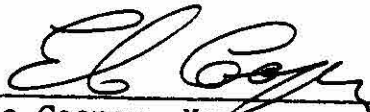
WHEREAS, the employees expressed close to majority support for  
five year cliff vesting and calculation of retirement benefits based  
on the high three years salary; and,

WHEREAS, the employees are willing to pay the increased cost  
for upgrading the retirement benefits;

NOW THEREFORE BE IT RESOLVED by the Common Council of the City  
of Homer, Alaska that the employee retirement benefits be upgraded by  
instituting five year cliff vesting and benefit calculation based on  
the employees' high three years salary.

DATED this 11<sup>th</sup> day of June, 1984 at Homer, Alaska.

CITY OF HOMER

  
\_\_\_\_\_  
Erle Cooper, Mayor

ATTEST:

  
\_\_\_\_\_  
Kathleen Herold, City Clerk