



**SUGGESTED FORM OF RESOLUTION TO ADOPT EARLY RETIREMENT INCENTIVE**

PLEASE ENTER  
Employer IMRF I.D. Number

IMRF Form 6.77 (01/2011) See notes on back regarding ERI Cost Estimates and Dissolutions

RESOLUTION  
Number R-68-13

WHEREAS, Section 7-141.1 of the Illinois Pension Code provides that a participating employer may elect to adopt an early retirement incentive program offered by the Illinois Municipal Retirement Fund by adopting a resolution or ordinance; and

WHEREAS, the goal of adopting an early retirement program is to realize a substantial savings in personnel costs by offering early retirement incentives to employees who have accumulated many years of service credit; and

WHEREAS, IMRF has prepared an actuarial estimate of the cost of an early retirement incentive program for Village of Lombard and the additional liability created by the early retirement incentive

EMPLOYER NAME

is estimated to be \$ 5,467,168; and

WHEREAS, the Board of Trustees has reviewed the cost estimate and determined that the adoption of an early retirement incentive is in the best interests of the Village of Lombard; therefore be it

BOARD, COUNCIL, ETC.

EMPLOYER NAME

RESOLVED by the Board of Trustees of Village of Lombard that:

BOARD, COUNCIL, ETC.

EMPLOYER NAME

(1) The Village of Lombard does hereby adopt the Illinois Municipal Retirement Fund

EMPLOYER NAME

early retirement incentive program as provided in Section 7-141.1 of the Illinois Pension Code. The early retirement incentive program shall take effect on March 15, 2013.

DATE

(2) In order to help achieve a true cost savings, an employee who retires under the early retirement incentive program shall lose those incentives if he or she later accepts employment with any IMRF employer in any position. (Exception: employee can hold an elected position if he/she chooses to not participate in IMRF and the pension is not based on any service earned in that position during any term of office.)

(3) In order to utilize an early retirement incentive as a budgeting tool, the Village of Lombard

EMPLOYER NAME

will use its best efforts either to limit the number of retiring employees replaced or to limit the salaries paid to the replacement employees.

(4) The effective date of each employee's retirement under this early retirement incentive program shall be set by Village of Lombard and shall be no earlier than the effective date of the program and no later than one year after

EMPLOYER NAME

that effective date; except that the employee may require that the retirement date set by the employer be no later than the June 30 next occurring after the effective date of the program and no earlier than the date upon which the employee qualifies for retirement.

(5) To be eligible for the early retirement incentive under this Section, the employee must have attained age 50 and have at least 20 years of creditable service by his or her retirement date; and

(6) As of the date of the adoption of this Resolution, the Board of Trustees is ( ) is not ( ) aware of the

BOARD, COUNCIL, ETC.

N/A

pending dissolution of Village of Lombard.

EMPLOYER NAME

**(Note: Failure to disclose a potential dissolution shall void this Resolution. If the Board, Council, etc. is aware of the pending dissolution of the IMRF employer, then the successor unit(s) of local government must approve the adoption of the early retirement incentive in order for this Resolution to be effective. If there is no successor, submit your resolution for approval from the IMRF Board of Trustees.)**

(7) The Deputy Village Clerk shall promptly file a certified copy of this resolution (ordinance) with the

CLERK OR SECRETARY

Board of Trustees of the Illinois Municipal Retirement Fund.

**CERTIFICATION**

I, Denise R Kalke the Deputy Village Clerk of the

NAME

CLERK OR SECRETARY

Village of Lombard of the County of DuPage, State of Illinois, do hereby

EMPLOYER NAME

COUNTY

certify that I am the keeper of the books and records of the Village of Lombard and that the foregoing is a true and

EMPLOYER NAME

correct copy of a resolution (ordinance) Resolution 68-13 duly adopted by the Board of Trustees meeting

BOARD, COUNCIL, ETC.

duly convened and held on the 6th day of December, 2012.

ORDINANCE

If applicable, I further certify that this Resolution has been submitted to the successor unit(s) of local government and that said unit(s) of local government has/have adopted a resolution approving the adoption of the early retirement incentive for

Village of Lombard

EMPLOYER NAME

A copy of the approval resolution is attached hereto.

SEAL

CLERK OR SECRETARY OF THE BOARD

Illinois Municipal Retirement Fund  
Suite 500, 2211 York Road, Oak Brook Illinois 60523-2337  
Member Services Representatives 1-800-ASK-IMRF