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TOWN OF NORTH HAVEN

VOLUNTEER FIREFIGHTER'S AMENDED PENSION PLAN

INTRODUCTION

Pursuant to a resolution of its Board of Selectmen, the Town of North Haven hereby establishes, effective July 1, 1991, a Pension Plan for the exclusive benefit of its Volunteer Firefighters, in accordance with the provisions of Section 7-148(c)(5) of the General Statutes of the State of Connecticut. On and after that date the terms and provisions of the Town of North Haven Volunteer Firefighter Pension Plan shall be as contained herein.

On and after July 1, 1991, any existing Plan assets designated for the funding of the benefits provided under this Pension Plan will be held in a trust established by the Town.

WHEREAS, it is deemed to be in the best interest of the Town of North Haven to reward volunteer firefighters who have given long years of service to the Town and to encourage new and existing volunteer firefighters to perform services for the Town by providing retirement benefits to them upon completion of a substantial number of years of service, and it is further deemed to be in the best interest of the Town to disseminate to all members of the Town's volunteer fire companies/associations information concerning the existence and provisions of this Pension Plan;

THEREFORE: The First Selectman acting for the Town of North Haven hereby adopts and publishes this Pension Plan for those of its Volunteer Firefighters entitled to participate herein pursuant to the provisions hereof.

Executed this 20th day of June, 1991 in the Town of North Haven, Connecticut.

Attest:

Town of North Haven

By _____

First Selectman

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Commented [MP1]: This can be added after approval of proposed amendments

iii.
SECTION 1
DEFINITIONS

- 1.1 “Actuarial Equivalent” shall mean an amount having equal value when computed on the basis of the 1983 Group Annuity Mortality Table without margins and the interest rate equal to the rate used for purposes of determining the present value of a lump sum distribution on plan termination, as specified by the Pension Benefit Guaranty Corporation on the July 1 next preceding the distribution date (proposed or actual, as appropriate) of the equivalent benefit.
- 1.2 “Age” of a Volunteer Firefighter in any calendar year shall mean the age of such individual calculated to his next or most recent birthday within such year, whichever is nearest the anniversary of the Effective Date.
- 1.3 “Application for Benefits” shall mean the form provided by the Committee which shall be completed by the Participant in order to receive benefits hereunder.
- 1.4 “Beneficiary” shall mean the surviving spouse and/or minor child of a Participant who is entitled to receive any Retirement Benefits which are payable under the Pension Plan upon the death of the Participant in accordance with the provisions of Section 6.1(b) and 6.2 of this Plan....

- 1.5 “Committee” shall mean the Pension Committee described in Section 13 hereof.
- 1.6 “Effective Date” shall mean July 1, 2017, unless otherwise indicated.
- 1.7 “Fire Duties” shall mean the Volunteer Firefighter responded to a minimum of 25% of the fire company calls and participated in 50% of the fire company drills for the year in question~~the activities for which Points are awarded pursuant to Schedule A attached hereto~~ [PROPOSED AMENDMENT] for purposes of accruing “Years of Service” pursuant to Section 3 hereof.
- 1.8 “Participant” shall mean any Volunteer Firefighter who has qualified under the terms of Section 2 of this Pension Plan and who remains so qualified, or to whom Retirement Benefits are payable currently or upon his survival to a specified age.
- 1.9 “Pension Plan” shall mean the Town of North Haven Volunteer Firefighters’ Pension Plan as herein set forth.
- 1.10 “Plan Year” shall mean the twelve (12) month period commencing each July 1 (whether occurring before or after the Effective Date).
- 1.11 “Retired Volunteer Firefighter” shall mean a Participant who retires and is eligible to receive a monthly Retirement Benefit under this Pension Plan.

- 1.12 “Retirement Benefits” shall mean retirement income payments under this Pension Plan to which a Participant or Beneficiary is or may become entitled.
- 1.13 “Trust Agreement” shall mean the trust agreement between the Town and a Trustee described in Section 9.1.
- 1.14 “Trust Fund” shall mean all money or property held by the Trustee pursuant to the terms of the Trust Agreement.
- 1.15 “Trustee” shall mean any bank, trust company or other financial institution designated by the Town to participate in the administration of the Plan and the investment of the Trust Fund.
- 1.16 “Town” shall mean the Town of North Haven, Connecticut.
- 1.17 “Volunteer Firefighters” shall mean all persons who perform Fire Duties for a Volunteer Fire Company/~~Association~~, the services of which are regularly relied on by the Town in the provision of fire protection to property located in the Town, excluding, however, any such person who is or has been employed by the Town in a capacity in which such person has accrued or is accruing retirement benefits as a participant in the Town’s paid Firefighters’ Pension Plan.

1.18 “Year of Service” shall mean a Plan Year in which a Volunteer Firefighter earns or is credited with the requisite ~~servicenumber of~~ Points, specified in Section 3 hereof.

Commented [CA2]: Attends the minimum number of alarms and drills as

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Whenever used herein a pronoun in the masculine gender shall be considered as including the feminine gender unless the context clearly indicates otherwise, and wherever used herein a pronoun in the singular form shall be considered as being in the plural form unless the context clearly indicates otherwise.

SECTION 2

ELIGIBILITY FOR PARTICIPATION

2.1 Each Volunteer Firefighter who has performed Fire Duties for the Town prior to the Effective Date and who was living on the Effective Date shall be eligible to participate in this Plan on the Effective Date.

2.2 Each other Volunteer Firefighter shall become eligible to participate in this Pension Plan on the date he first performs Fire Duties for the Town, provided he has not attained age 45 on his first day of performing such duties.

SECTION 3

SERVICE

3.1 Subject to the limitations set forth in Section 3.3, each Volunteer Firefighter shall be credited with a Year of Service for each Plan Year in which he has earned or been credited with the requisite service for a minimum of 25% of the respective fire company calls and 50% of the respective fire company drills~~One Hundred (100) Points, as specified in Section 3.2(a) and (b) hereof.~~[PROPOSED AMENDMENT]

3.2 A Volunteer Firefighter shall not receive Service for any periods of service which began prior to the attainment of Age 16. A Volunteer Firefighter who enters the Armed Forces of the United States in time of war, national emergency or pursuant to a national conscription law or draft, did not re-enlist, was separated from active duty under conditions other than a dishonorable discharge, and returned to Service within three (3) months after separation, he will receive Service for such period of active duty in the Armed Forces to the extent required by law.[PROPOSED AMENDMENT]

~~Points will be earned or credited in accordance with the following rules:~~

~~(a) Each Volunteer Firefighter's Company in the Town shall establish its own procedure best calculated to reconstruct accurately and fairly the number and nature~~

Commented [MP4]: PROPOSED AMENDMENT 3.2

Commented [MP5]: PROPOSED DELETION of (a), (b) (c) (d) (e) and 3.3. Changes are encompassed in 3.2

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of Fire Duties performed in each pre-Effective Date Plan Year by each of its Volunteer Firefighters living on the Effective Date.

(bii)

~~Any number of points~~

~~service~~any number of Points for any Plan Year [PROPOSED AMENDMENT] shall be prepared by the Officers of each Volunteer Firefighter's Company in the Town and each Volunteer Firefighter listed thereon shall be notified in writing (receipt of which shall, whenever reasonably feasible, be evidenced in writing) of the Plan Years in which he is acknowledged to have performed Fire Duties ~~and the number of Points proposed to be credited to him in such year.~~ [PROPOSED AMENDMENT]

~~(iii)~~ Any Volunteer Firefighter who disputes the ~~service~~Points [PROPOSED AMENDMENT] proposed to be credited to him in any Plan Year shall so notify the Captain of his Fire Company within sixty (60) days after receipt of the proposed crediting. The Captains shall, within thirty (30) days of receipt of the objection, afford the objecting Volunteer Firefighter an

~~(ivd)~~

~~The~~ Town's

Fire Chief shall, within three (3) months of receipt thereof, review all disputed entries on the List and the evidence submitted by disputants and shall make a final determination with respect to each disputed entry, written notice of which shall be delivered to each disputant within said three (3) month period. The List (modified to reflect any revisions made by the Fire Chief and shortened to include only the

~~names of Participants credited with a Year of Service in each Plan Year), each page of which shall be signed by the Fire Chief shall be~~

~~submitted to the Committee and a copy thereof shall be appended to this Plan as Schedule B. The determinations recited therein shall be final and binding upon all Participants named therein (and notified Volunteer Firefighters omitted therefrom).~~

~~(ee) For each post-Effective Date Plan Year a procedure similar to that set forth [above herein in subsection \(b\)](#) shall be carried out within the six (6) months following the close of such Plan Year and Schedule B shall thus be updated from year to year to reflect the cumulative Years of Service of all plan Participants. In any and all events, the determination with respect to Years of Service credited to a Participant as set forth in a copy of Schedule B delivered to him, shall, absent written objection to the Committee within thirty (30) days after his receipt thereof be binding upon such Participant. [\[PROPOSED AMENDMENT\]](#)~~

~~3.3 A Volunteer Firefighter shall not receive Service for any periods of service which began prior to the attainment of Age 18 or for any Plan Year in which he is not credited with the requisite [minimum of 25% of fire company calls and 50% of fire company drills](#) [number of Points as outlined in Schedule A](#) (or with the equivalency credit evidenced by inclusion in~~

~~Schedule B)~~[PROPOSED AMENDMENT], but such Volunteer Firefighter shall retain Years of Service accrued prior to a break in Years of Service. Upon return to or resumption of service sufficient to support crediting of the requisite ~~amount of service~~number of Points after a break, the Volunteer Firefighter will again accrue Years of Service, which will be cumulative with his pre-break Years of Service. ~~Points credited~~ [PROPOSED AMENDMENT] AMENDMENT] A Volunteer Firefighter who enters the Armed Forces of the United States in time of war, national emergency or pursuant to a national conscription law or draft, did not re-enlist, was separated from active duty under conditions other than a dishonorable discharge, and returned to Service within three (3) months after separation, he will receive Service for such period of active duty in the Armed Forces to the extent required by law.

SECTION 4

RETIREMENT DATES

4.1 Normal Retirement Date

A Participant's Normal Retirement Date shall be the first day of the month coincident with or next following the 60th [PROPOSED AMENDMENT] anniversary of his date of birth, provided the Participant has completed at least twenty (20) Years of Service.

Effective July 1, 2018, a Participant's Normal Retirement Date shall be the first day of the month coincident with or next following the 60th anniversary of his date of birth, provided the Participant has earned a vested right to a Retirement Benefit in accordance with Section 7.1. [ADDED VIA FIRST AMENDMENT, 6/27/2019]

4.2 Disability Retirement Date

Commented [MP6]: This is proposed amendment is correct

A Participant's Disability Retirement Date shall be the first day of the month following the date upon which the Participant's Permanent and Total Disability has been established in accordance with the provisions of Section 8 hereof.

The Participant shall be deemed fully vested as though he completed 20 years of Service.
[ADDED VIA FIRST AMENDMENT, 6/27/2019]

SECTION 5 RETIREMENT BENEFITS

5.1 Normal Retirement Benefit

The monthly amount of Normal Retirement Benefit payable to a Participant retiring on his Normal retirement Date shall be ~~\$200~~\$350.00 [PROPOSED AMENDMENT] per month, plus \$4 per month for each Year of Service in excess of twenty ~~five (205)~~ [PROPOSED AMENDMENT] years up to a maximum monthly Retirement Benefit of ~~\$3400.00~~[PROPOSED AMENDMENT]. The Normal Retirement Benefit payable shall be based on the vested percentage in accordance with Section 7.1 [ADDED VIA FIRST AMENDMENT, 6/27/2019]

5.2 [PROPOSED AMENDMENT] Any Participant who as of his Normal Retirement Date has completed at least **five (5) Years** of Service as an Officer of one of the Town's Volunteer Firefighter's Companies is eligible to receive the Supplemental Officer Benefit as described below in addition to the benefit provided in Section 5.1 above.

Commented [MP7]: PROPOSED AMENDEMENT takes into consideration the years of service as a company officer and places a monthly benefit for this service and responsibility. For example, a volunteer firefighter serves as an officer for 5 years, multiply by \$3 per year of service as an officer, equals an additional \$15 per month of retirement benefits.

Officer Grade Level Supplemental Officer Benefit

Company Officer \$3 per year of service as an officer

The Supplemental Officer Benefit amount, multiplied by the Participant's Years of Service as an officer, shall be added to his Normal Retirement Benefit, up to a maximum monthly Retirement benefit of \$400.

~~Any Participant who as of his Normal Retirement Date has completed at least tenfive (105) [PROPOSED AMENDMENT] Years of Service as an Officer of one of the Town's Volunteer Firefighter's Companies is eligible to receive the Supplemental Officer Benefit as described below in addition to the benefit provided in Section 5.1 above.~~

Commented [MP8]: DELETE THIS SECTION AND REPLACE WITH ABOVE PROPOSED AMENDMENT.

DUE TO THE CONSOLIDATION OF FIRE COMPANY OFFICERS, THEREBY ELIMINATING THE FOREMAN POSITIONS AND FOR EASE OF CALCULATION, THE ABOVE LANGUAGE WAS DEVELOPED AND PROVIDES AN INCENTIVE TO BE A VOLUNTEER FIRE COMPANY OFFICER.

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~~Officer Grade Level Supplemental Officer Benefit~~

~~2nd Foreman \$13 per month[PROPOSED]~~

~~1st Foreman \$23 per month[PROPOSED]~~

~~2nd Lieutenant \$3 per month~~

~~1st Lieutenant \$43 per month[PROPOSED]~~

~~Captain \$53 per month[PROPOSED]~~

~~The appropriate Supplemental Officer Benefit monthly amount, multiplied by the Participant's Years of Service in excess of twenty (20), shall be added to his Normal Retirement Benefit up to a maximum monthly Retirement benefit of \$3400[PROPOSED]~~

AMENDMENT. A Participant will receive the Supplemental Officer Benefit applicable to the highest officer grade level attained in which he has completed at least three (3) Years of Service. If a Participant has not completed three (3) Years of Service at the highest officer grade level attained, the officer grade level which determines the Supplemental Officer Benefit is the lowest officer grade level required to be included in the following calculation to obtain an aggregate of three (3) Years of Service:

(a) Years of Service at the highest officer grade level attained; plus

(b) Years of Service at the second highest officer grade level attained; plus

(c) Years of Service at the third highest officer grade level attained.

(d) Years of Service at the fourth highest officer grade level attained.

If the foregoing calculation does not yield an aggregate of three (3) Years of Service, the Supplemental Officer Benefit for 2nd Foreman shall be payable.

SECTION 6

FORM AND PAYMENT OF BENEFITS

6.1 Normal Form of Payment

Retirement Benefits will be payable under subsection (a) or (b) as applicable.

- (a) A Retired Volunteer Firefighter's Retirement Benefit shall normally be payable in the form of a life annuity which provides for a Retirement Benefit payable to the Retired Volunteer Firefighter beginning at the later of his Normal or Deferred Retirement Date and continuing during his lifetime.
- (b) If a married Retired Volunteer Firefighter dies before his spouse dies, one-half (50%) of the deceased Retired Volunteer Firefighter's monthly Retirement Benefit will be paid to the deceased Retired Volunteer Firefighter's surviving spouse provided the spouse is not more than three (3) years younger than the deceased Retired Volunteer Firefighter at date of death. If the surviving spouse is more than three (3) years younger than the deceased Retired Volunteer Firefighter, the monthly benefit payable to the spouse shall be further reduced by 0.5% for each year the spouse is more than 3 years younger than the Retired Volunteer Firefighter. The first such payment to the surviving spouse shall be due and payable as of the first day of the month following the deceased Retired Volunteer Firefighter's death. For purposes of this Plan, "Surviving Spouse" shall mean the individual living at the time of death of a deceased Retired Volunteer Firefighter of the Town, to whom he or she was married at least one (1) year prior to retirement and from whom he or she was not legally separated at the time of death. Retirement Benefits shall be payable to the surviving spouse until death or re-marriage. No benefits will be payable to an individual who survives but was not married to the decedent for the requisite one (1) year period or as to whom a final decree of divorce has been entered at the time of the Retired Volunteer Firefighter's death.

6.2 Benefits to Surviving Minor Children

If a deceased Retired Volunteer Firefighter is not survived by his spouse (or if a surviving spouse of a deceased Retired Volunteer Firefighter dies or remarries) and there is one or more child or children of the deceased Volunteer Firefighter then living who has not reached the age of 18 at the death of the last to die of the Volunteer Firefighter and his or

her spouse, then so long as there remains one (1) or more such surviving child under the age of 18 a Retirement Benefit in the amount that was payable to the deceased Volunteer Firefighter's surviving spouse (or that would have been payable to such spouse had she survived) shall be paid to or for the benefit of such surviving child or children. If more than one (1) such child survives, the Retirement Benefit shall be divided into as many equal payments as there are surviving minor children of the deceased Retired Volunteer Firefighter and one (1) such equal payment shall be paid to or for the benefit of each such surviving child until he or she reaches the age of 18 (or sooner dies) at which time the payment of such portion of the surviving minor children's benefit shall cease. In the event a payment pursuant hereto is to be made to a child who is not a minor under the law of the state where such child resides, such payment shall be made to the child. In the event that a payment pursuant hereto is to be made to a minor, the Committee may direct that such payment be paid to the legal guardian or a responsible adult with whom the minor child maintains his or her residence, or to a custodian for such minor child under the Uniform Gifts to Minors Act or Gifts to Minors Act, if such is permitted by the laws of the state in which such minor child resides. Such a payment to the legal guardian, responsible adult or custodian shall fully discharge the Trustee and the Town from further liability on account thereof.

6.3 [ADDED VIA FIRST AMENDMENT, 6/27/2019]

If a married Volunteer Firefighter dies before retirement, a benefit will be paid to his surviving spouse. The benefit will be one-half (50%) of the deceased Volunteer Firefighter's monthly Normal Retirement Benefit as determined in Section 5.1 earned at the time of his death.

actuarially adjusted for the difference in the age of the Volunteer Firefighter and surviving spouse at the time benefits will commence.

The first such payment to the surviving spouse shall be due and payable as of the first day of the month following the deceased Volunteer Firefighter's death. For purposes of this Plan, "surviving spouse" shall mean the individual living at the time of death of a deceased Volunteer Firefighter of the Town, to whom he or she was married at least (1) year prior death and from whom he or she was not legally separated at the time of death. Retirement Benefits shall be payable to the surviving spouse until death or remarriage. No benefit will be payable to an individual who survives but was not married to the decedent for the requisite (1) one year period or as to whom a final decree of divorce has been entered at the time of the Volunteer Firefighter's death.

SECTION 7

TERMINATION OF SERVICE

- 7.1 [AMENDED VIA FIRST AMENDMENT, 6/27/2019] A Participant who ceases to perform Fire Duties for the Town, sufficient to accrue Years of Service prior to his Normal Retirement Date, ~~but after completing at least twenty (20) Years of Service~~ shall be entitled to a Retirement Benefit as determined pursuant to Section 5 based on his Years of Service to the date of his termination of service. Such benefit shall be payable commencing on his Normal Retirement Date provided the Participant survives to such date and submits an Application for Benefits to the Committee.

Effective July 1, 2018, each Volunteer Firefighter who is still earning Points toward a Year of Service, shall earn a right to a vested percentage of his Normal Retirement Benefits upon completion of the following Years of Service based on the following percentages:

<u>Years of Service</u>	<u>Vested Percentage</u>
<u>At least 5 but less than 10 Years of Service</u>	<u>25%</u>
<u>At least 10 but less than 15 Years of Service</u>	<u>50%</u>
<u>At least 15 but less than 20 Years of Service</u>	<u>75%</u>
<u>At the earlier of Age 60 or 20 Years of Service</u>	<u>100%</u>

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The Participant shall be entitled to commence benefits on his Normal Retirement Date.

- 7.2 A Participant who ceases to perform Fire Duties for the Town sufficient to accrue Years of Service prior to his Normal Retirement Date and who does not meet the requirements under Section 7.1 above shall not be entitled to a Retirement benefit from the Pension Plan.

SECTION 8

PERMANENT AND TOTAL DISABILITY

8.1 A Participant who is deemed to be permanently and totally disabled shall be entitled to Disability Benefits as hereinafter outlined provided such Total and Permanent Disability was sustained as result of the performance of Fire Duties for which service time was Points ~~are~~ awarded [PROPOSED AMENDMENT] ~~pursuant to Schedule A attached hereto.~~

8.2 “Permanent and Total Disability” shall be conclusively established by a Participant’s receipt of disability benefits under the Social Security Act. A Participant who is not covered by the Social Security system shall be subject to the Committee’s determination as to whether he has incurred Permanent and Total Disability, as defined for purposes of the Social Security Act. The determination of the existence of permanent and total disability and whether the same resulted from the performance of Fire Duties shall be made by the Committee based on competent advice which may, subject to the limitation imposed in Section 8.3, include the opinion of a licensed physician. Such determination shall be final. Such disability shall be deemed to exist only when an Application for Benefits has been submitted to the Committee by or on behalf of such Participant.

8.3 The Town may require proof of continued disability. Such proof may be required from time to time but not more frequently than once every twelve (12) months.

8.4 The Disability Benefit payable to a Participant who is eligible for such benefit shall be payable concurrent with the Participant’s retirement in an amount equal to \$350~~200~~ [PROPOSED AMENDMENT] per month plus \$4 per month for each Year of Service in excess of twenty five ~~(205)~~ [PROPOSED AMENDMENT] with which the Participant has

been credited as of the date of his Total and Permanent Disability, plus the Supplemental Officer Benefit, if any, as determined in accordance with Section 5.2 as of his date of disability, payable in accordance with Section 8.5, up to a maximum monthly Disability Benefit of \$400.[PROPOSED AMENDMENT]~~payable in accordance with Section 8.5, up to a maximum monthly Disability Benefit of \$300.~~

8.5 The Disability Benefit shall be payable monthly commencing with the first day of the month following establishment of Permanent and Total Disability and shall terminate with the last monthly payment due preceding the earliest of the following dates:

- (a) the date of death of the Participant, or
- (b) the date the Participant is deemed to be no longer Permanently and Totally Disabled.

SECTION 9

FUNDING TOWN CONTRIBUTIONS

9.1 The Town shall have in effect an agreement or contract or both (the "Trust Agreement") with a corporate trustee or corporate trustees and/or insurance company and/or other financial institution selected by the Town to manage and operate the Trust Fund and to receive, hold, invest and disburse such contributions, interest and other income for the purposes of providing the benefits payable in accordance with the Plan and paying any reasonable expenses incident to the operation of the Plan or Fund to the extent authorized by the Town and consistent with the terms of the Plan and the Trust. The Town may modify

the Trust Agreement from time to time to accomplish the purposes of the Plan, and the Town may remove any Trustee and appoint any successor or successors.

9.2 The Town will make periodic payments to the Trustee, determined on the basis of actuarial estimates furnished by a qualified actuary chosen by the Town which shall be in such amounts as the actuary deems necessary or appropriate for the accumulation to be sufficient to provide to the Participants the Retirement and Disability Benefits specified herein.

9.3 No part of the funds held by the Trustee pursuant to the Trust Agreement shall be used for or diverted to purposes other than for the exclusive benefit of Participants and Beneficiaries covered under this Pension Plan prior to the satisfaction of all liabilities hereunder with respect to them.

9.4 No person shall have any interest in or right to any of the funds contributed to or held by the trust under this Pension Plan except as expressly provided in this Plan and then only to the extent that such funds have been contributed by the Town to the Trust.

9.5 The Town expressly reserves the right to change the method of funding at any time at its own election and without the consent of any person or organization of any kind.

SECTION 10

FIDUCIARY RESPONSIBILITY

10.1 Each Fiduciary shall discharge his duties with respect to the Plan solely in the interest of the Participants and their beneficiaries. The Fiduciaries shall act for the exclusive purpose of providing benefits to Participants and defraying the reasonable expenses of administering the Plan with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

10.2 The following shall be the Fiduciaries of the Plan:

(a) The Committee established in accordance with Section 13 of this Plan shall be deemed to be a “named fiduciary” with respect to management of the assets of the Plan.

The First Selectman shall be the Plan Administrator with overall responsibility for the administration and operation of the Plan, at the direction of the Committee.

(b) The First Selectman shall carry out those administrative duties of the Plan which are delegated to him by the Committee or allocated to him in the Plan and shall be a “Fiduciary”.

(c) The Trustee and any Investment Manager(s) shall be appointed (and may be removed) by the First Selectman pursuant to Section 9 and will receive the contributions of the Town and deposit them in the Trust Fund. The Trustee and each Investment Manager shall be deemed to be a “named fiduciary”.

10.3 The powers and functions of each Fiduciary are as follows:

- (a) The Town, acting by and through its First Selectman, shall be responsible for the amendment and/or termination of the Plan; the determination of the funding policy; the appointment of the Trustee and such other fiduciaries it deems necessary for the proper operation of the Plan including, without limitation, one or more Investment Advisors whose responsibility shall be to direct the Trustee with respect to the investment of all or a designated portion of the Trust Fund in accordance with the Trust Agreement; and the retention of legal, clerical, medical, accounting and/or actuarial services to carry out the provisions of the Plan.
- (b) The Committee shall be responsible for the termination of benefit rights; the instruction of the Trustee in the disbursement of benefits; and the performance of those Plan administration functions specified in the Plan.
- (c) The Trustee shall be responsible for the custody and investment of the Plan assets, except to the extent that an Investment Manager, appointed to manage investments, is given custody thereof also; the disbursement of benefits as instructed by the Committee; and the purchase and sale of securities in its discretion or as instructed by an Investment Manager, if an Investment Manager has been appointed, all as specifically provided for in the Trust Agreement.

10.4 Each Fiduciary's responsibility is limited to the performance of those duties given to that Fiduciary by the Plan or delegated to that Fiduciary by another Fiduciary in writing with notice to all other Fiduciaries.

10.5 The Fiduciaries may allocate duties among themselves or delegate to other persons the performance of their responsibilities, except that fiduciary responsibilities which are Trustee responsibilities may not be allocated or delegated. For this purpose, trustee responsibilities shall not include the power and duty to invest the Plan's assets if an Investment Manager has been appointed in accordance with the Trust Agreement. Any person or entity who is a Fiduciary may serve in more than one fiduciary capacity with respect to the Plan and Trust.

SECTION 11

RIGHT OF THE TOWN TO DISCONTINUE OR AMEND THIS PENSION PLAN

11.1 The Town intends to continue this Pension Plan and payment of contributions thereto indefinitely; but continuance of this Pension Plan is not assumed as a contractual obligation, or other obligation, of the Town and the right is reserved by the Town to reduce, suspend or discontinue its contributions hereunder at any time.

11.2 The Town shall have the right to amend this Pension Plan at any time and to any extent that it may deem advisable. No such amendment, however, shall:

(a) vest in the Town any interest in or control over the funds accumulated in accordance with this Pension Plan or the Retirement Benefits provided hereunder, except to the extent such funds remain after the satisfaction of the obligation created hereunder, or,

(b) deprive any Participant who has retired under this Pension Plan or any Beneficiary of such a Participant, prior to the date of amendment, of any Retirement Benefit under this Pension Plan or change the provisions thereof, provided, however, that any change or modification for the purpose of conforming this Pension Plan to the requirements of the Internal Revenue Code of the United States or of any other pertinent provisions of Federal or State Law, or of any regulation or ruling of any duly-constituted authority in connection therewith, may be made effective at any time with retroactive effect.

SECTION 12

PROCEDURE ON DISCONTINUANCE OF THIS PENSION PLAN

- 12.1 This Pension Plan shall be discontinued upon written notice by the Town to the Participants covered hereunder and upon written notice to the Trustee of discontinuance of this Pension Plan. A complete discontinuance of contributions by the Town shall be deemed a discontinuance of this Pension Plan.
- 12.2 In the event this Pension Plan shall be discontinued, no further payments shall be made to the Trustee. The funds available for the payment of Retirement Benefits for Participants ~~who have completed at least 20 Years of Service who have earned a vested percentage in accordance with Section 7.1 [AMENDED PER FIRST AMENDMENT, 6/27/2019]~~ and former Participants and Beneficiaries who are currently receiving benefits under this

Pension Plan remaining in the hands of the Trustee shall become vested in such Participants covered under this Pension Plan at the date of discontinuance in the manner hereinafter indicated.

(a) Any funds which shall be available for distribution upon discontinuance of this Pension Plan shall be applied toward the payment of Retirement Benefits, accrued to the date of such discontinuance, for Participants eligible on that date for Normal Retirement hereunder (whether or not payment of Retirement Benefits hereunder had commenced as of the date of such discontinuance) and the Beneficiary(ies) of any such Participants in amounts to which said Participants and their respective Beneficiaries shall be entitled under this Pension Plan to the extent that sufficient funds therefor shall be available.

(b) Any funds which shall be available for distribution after the payment of Retirement Benefits described in (a) above shall be applied toward the payment of Retirement Benefits, accrued to the date of such discontinuance, for Participants (or their Beneficiaries) who are receiving Disability Benefits hereunder in amounts to which said persons were entitled as of the date of discontinuance to the extent that sufficient funds therefor shall be available.

(c) Any funds which shall be available for distribution after the application to payment of the Retirement Benefits described in (a) and (b) above shall be applied toward the payment of Retirement Benefits, accrued to the date of such discontinuance, for

Participants and former Participants (and their respective Beneficiaries) not included in (a) and (b) above but who retain a vested interest in this Pension Plan in such amounts as said Participants (and their respective Beneficiaries) shall be entitled to hereunder to the extent that sufficient funds therefor shall be available.

12.3 Said available funds shall be applied to the complete payment of the Retirement Benefits in any one class, as described above, before being used for subsequent classes. In the event the funds available for a class are insufficient for the complete payment of the Retirement Benefits for such class, they shall be applied pro-rata within the class toward the payment of such benefits to the extent that such funds are sufficient. The obligations to provide benefits hereunder may be satisfied by the purchase of one or more contracts of insurance from one or more companies, licensed to do business in Connecticut, pursuant to which the payment of the Retirement Benefits provided hereunder is assumed by the issuer of such contract(s) of insurance.

12.4 Any funds paid by the Town to the Trustee which shall be available for distribution after the payment in full of all the Retirement Benefits described in Section 12.2 above shall be deemed to have become available as a result of actuarial error and shall be paid in cash or in kind to the Town.

SECTION 13
THE COMMITTEE

13.1 The Pension Plan shall be administered by the Pension Committee which shall be comprised of ~~six~~ eight [PROPOSED AMENDMENT] persons, ~~two of whom shall be appointed by the First Selectman to serve at the pleasure of the First Selectman, and the remaining members of which shall be~~ consisting of the individuals incumbent from time to time in the following offices, who shall serve, ex officio, during their respective tenures in such offices as members of the Pension Committee: the First Selectman of the Town, ~~the Town Treasurer~~, the Town's Director of Finance, the Town's Fire Department Chief and ~~three~~ one ~~elected/appointed~~ members from ~~each of~~ the Town's ~~three~~ Volunteer Firefighters' Companies, ~~viz the Montowese, West Ridge and North East Volunteer Fire Companies~~. The three Volunteer Firefighter member shall be appointed by the respective fire companies of the Town. [PROPOSED AMENDMENT] The Pension Committee members shall serve without compensation.

Commented [CA9]: Traditionally the three volunteer companies have chosen their representatives. These appointments should remain with us, not the First selectman

13.2 The Committee may construe this Pension Plan and determine all questions of interpretation, policy, or administration in a manner not inconsistent with this Pension Plan, and its construction or determination in good faith shall be final and conclusive. The Committee may correct any defect, supply any omission, or reconcile any inconsistency in such manner and to such extent as it shall deem necessary or advisable to carry out the purpose of this Pension Plan.

13.3 The action of a majority of the Committee shall be binding on the Committee and a majority of the committee may take any action and make any determination or construction on

behalf of the Committee. Written notice of the action of the majority shall be conclusive as to any matter contained in such notice.

13.4 The Committee may appoint a secretary, who need not be a member of the Committee, to keep its records and otherwise assist the Committee in the performance of its duties as herein set forth.

13.5 No member of the Committee shall be liable for any act or failure to act pursuant to this Pension Plan except in the case of gross negligence or willful breach of fiduciary duty of such person. No member shall be liable for the act of any other member. The Committee may engage agents to assist in carrying out the provisions of the Pension Plan and may consult with counsel who may be counsel to the Town. The Committee shall be relieved of all responsibility of any nature for anything done or not done upon the written advice of counsel. The Town will reimburse the Committee for any fees incurred as a result of its engaging such outside agent or counsel.

SECTION 14

MISCELLANEOUS PROVISIONS

14.1 This Pension Plan has been established for the exclusive benefit of the Participants and their beneficiaries. Except to the extent permitted under Section 12.4, no funds contributed to or held by the Trustee hereunder shall at any time revert to, or be used or enjoyed by,

the Town, nor shall any such funds or assets at any time be used other than for the benefit of the Participants or their beneficiaries.

14.2 Participation hereunder shall not give any Participant the right to be retained in the performance of Fire Duties for the Town, nor shall it confer on any Participant or beneficiary any other right or interest in the Pension Plan other than that which is herein provided.

14.3 Any payment to any Participant, or to his legal representative or Beneficiary, in accordance with the provisions of this Pension Plan, shall to the extent thereof be in full satisfaction of all claims hereunder against the Trustee, the Committee, and the Town, any of whom may require such Participant, legal representative, or Beneficiary, as a condition precedent to such payment, to execute a receipt and release therefor in such form as shall be determined by the trustee, the Committee or the Town, as the case may be.

14.4 No benefits under this Pension Plan shall be subject in any manner to be anticipated, alienated, sold, transferred, assigned, pledged, encumbered, or charged, and any attempt to so anticipate, alienate, sell, transfer, assign, pledge, encumber or charge the same shall be void; nor shall any such benefits in any manner be liable for or subject to the debts, contracts, liabilities, engagements, or torts of the person entitled to such benefits as herein provided for him.

14.5 This Pension Plan shall be construed according to the laws of the State of Connecticut in such manner as shall be consistent with a determination that this plan is a government plan

maintained in a manner which would have constituted a qualified plan under the provisions of Section 401(a) of the Internal Revenue Code, as the same existed prior to September 1, 1974. If any provision of this Pension Plan is held invalid or unenforceable, such invalidation or unenforceability shall not affect any other provisions, and this Pension Plan shall be construed and enforced as if such provision had not been in effect.

[PROPOSED AMENDMENT]

A Volunteer Firefighter shall be credited with Years of Service under the Town of North Haven Volunteer Firefighters' Pension Plan based on annual drill and fire call responses in concurrence with the Tax Abatement criteria as approved by the Town Meeting, currently a minimum of 25% of annual company alarms and a minimum of 50% of annual company drills.

Commented [MP10]: PROPOSED AMENDMENT: year of service credit aligns with current volunteer firefighter reponse and drill requirements.

SCHEDULE A

~~A Volunteer Firefighter shall be credited with the number of Points hereinafter specified for the performance of the following Fire Duties for purposes of determining Years of Service under the Town of North Haven Volunteer Firefighters' Pension Plan. With this point system, a volunteer firefighter must earn at least 100 points each year for the year to be counted toward the person's award eligibility.~~