

The  
MAYOR & BOROUGH COUNCIL  
of the  
Borough of Glen Ridge  
County of Essex  
State of New Jersey



Monday, March 23, 2009

**RESOLUTION NO. 81 - 09**

Offered By Councilperson **SEYFFARTH**  
Seconded By Councilperson

**Resolution of Borough of Glen Ridge  
Making Application to the Local Finance Board for  
a Reduced Pension Contribution  
Pursuant to N.J.S.A 43:15A-24(c) and/or  
N.J.S.A. 43:16A-15(9)**

WHEREAS, the Mayor and Council of the Borough of Glen Ridge in the County of Essex desires to make application to the Local Finance Board for its approval of a reduced pension contribution pursuant for its Police and Fire Retirement System contribution pursuant to N.J.S.A. 43:15A-24(c) and its Public Employee Retirement System contribution pursuant to N.J.S.A. 43:16A-15(9) for certain normal and accrued liability contributions in the amount of:

- Police and Fire Retirement System in the amount of \$ 238,021
- Public Employee Retirement System in the amount of \$ 70,292; and,

WHEREAS, the Mayor and Council has made certain determinations concerning this application as required by statute and has completed the required Attachment that documents said determinations; and,

WHEREAS, the Mayor and Council determined that it needs to pay the reduced contribution and said determination is in the public interest; and,

NOW THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Glen Ridge in the County of Essex as follows:

Section 1. The reduced pension contribution Attachment, as attached hereto, is incorporated by reference into this Resolution as if contained fully within.

Section 2. The reduced pension contribution for PFRS in the amount of \$238,021 and PERS in the amount of \$ 70,292, pursuant to N.J.S.A. 43:15A-24(c) and/or N.J.S.A. 43:16A-15(9) et. seq. have been confirmed by the Chief Financial Officer and are the amounts deemed by the governing body for application to the Local Finance Board and as allowed by the New Jersey Division of Pension and Benefits.

Section 3. The application to the Local Finance Board is hereby approved, and the Chief Financial Officer, along with other representatives of the Borough of Glen Ridge are hereby authorized to submit such application and to represent the Borough of Glen Ridge in matters pertaining thereto.

Section 4. The Certification of the Chief Financial Officer of the Borough of Glen Ridge, is incorporated into this Resolution as a certification of the truth and accuracy of the facts submitted in the application for pension deferral.

Section 5. The Clerk of the Borough of Glen Ridge is hereby directed to file a copy of this reduced pension contribution resolution as part of the application with the Local Finance Board.

Section 6. The Local Finance Board is hereby respectfully requested to consider such application and to record its findings, recommendations and/or approvals as provided by law .

Recorded Vote

AYE:

NO:

ABSTAIN:

ABSENT:

**Certification of Clerk:**

The foregoing is a true copy of a resolution and pension deferral application adopted by the Mayor and Council of the Name of Borough of Glen Ridge on March 30, 2009.

\_\_\_\_\_  
(Signature and seal of clerk)

\_\_\_\_\_  
Date

**Certification of Chief Financial Officer:**

I, Irene C.W. Wheat, Chief Financial Officer, of the Borough of Glen Ridge in the County of Essex do hereby declare:

1. That the documents submitted herewith and the statements contained herein are true to the best of my knowledge and belief; and
2. That this application was considered, confirmed and approved, by this Resolution, by the governing body of the Borough of Glen Ridge in the County of Essex on March 30, 2009.

\_\_\_\_\_  
Signature of Chief Financial Officer

\_\_\_\_\_  
Date