

August 31, 1998

RESOLUTION NO. 267-98

**ADOPTING PROPOSED LOCAL LAW E (NO. 5) FOR THE YEAR 1998  
ADOPTING AN EARLY RETIREMENT INCENTIVE PROGRAM**

By Mr. Greenwood, Chair, Finance Committee

**WHEREAS**, a public hearing on proposed Local Law E (No. 5) for the Year 1998 has been held,

**NOW, THEREFORE, BE IT RESOLVED** that Local Law No. 5 for the Year 1998, Adopting an Early Retirement Incentive Program, is hereby adopted.

**LOCAL LAW NO. 5 FOR THE YEAR 1998  
ADOPTING AN EARLY RETIREMENT INCENTIVE PROGRAM**

**BE IT ENACTED** by the Board of Legislators of St. Lawrence County as follows:

August 31, 1998

- Section 1. The County of St. Lawrence hereby elects to provide eligible employees with a retirement incentive program authorized by Chapter 47 of the Laws of 1998.
- Section 2. The commencement date of the retirement incentive program shall be October 2, 1998.
- Section 3. The open period, during which eligible employees may retire and receive the additional retirement benefit, shall be 90 days in length (last day - December 30, 1998).
- Section 4. The actuarial present value of the additional retirement benefits payable pursuant to the provisions of this local law shall be funded over a five-year period. The amount of the annual payment in each of the five years shall be determined by the actuary of the New York State Employees' Retirement System, and it shall be paid by the St. Lawrence County Treasurer for each employee who receives the retirement benefit payable under this local law.
- Section 5. This local law shall take effect when certified by the New York State Secretary of State and submitted to the New York State Retirement System.

\* \* \*

Mr. Greenwood moved to adopt Resolution No. 267-98, seconded by Mr. Teele.

Mr. Smith asked Mr. Brining if he has checked to see that the County will save money. Mr. Brining said Sheriff Knowlton put forward a plan that will save the required amount of money by law which is less than what the County will have to pay to the retirement system. Mr. Smith asked if more employees will be able to get in. Mr. Brining said the other resolution included in the packet lists the employees that are interested now and more can be added.

Mr. Wilson asked if there's a hidden cost associated with this or with health insurance - is there a down side. Mr. Brining said the cost above a regular employee is the amount we pay into the retirement system, but we save that money over the two year period which is what the law requires.

Mr. Greenwood pointed out that you only get the savings if you can afford to hold the position open which pegs the question, if you leave the position open how important is the position.

Mr. Lacy said he supports this resolution. He knows a person that cost the school system about \$3,000 more than he would have if they would have let him take early retirement. He feels he would be a hypocrite if he didn't support it.

Mr. Wilson said you never know what the effects of this might be. There might be a great advantage to have people retire and replace them with younger workers. You might have a net

August 31, 1998

gain to the economy of St. Lawrence County. Many County employees are not terribly overpaid and any incentive is a good thing.

Mr. FitzRandolph said he is persuaded by Mr. Lacy's comments. He said if he thinks about this as a way to reward long term employees without costing the County money he can support it. However, it's no savings.

The motion carried unanimously by a roll call vote.