



TO: Board of Trustees
FROM: Cathy Derocher; Human Resources Manager
RE: Defined Benefit Plan Adoption Agreement
DATE: November 2, 2023

The Township has taken the necessary steps to establish a MERS Deferred Retirement Option Program, otherwise known as DROP, for the current Police Chief and Fire Chief. This will be explained further at the special board meeting on November 7th.

In order to proceed, a new MERS division will be established. The Police and Fire Chief will be separated or carved out of the current Public Safety division and will be in a division of their own. Their plan provisions remain the same if one elects not to participate in the DROP. DROP provisions are outlined in this agreement if they do participate in the DROP.

The purpose of the attached agreement is to authorize the separation of the Police Chief and Fire Chief from their existing Defined Benefit division and place them into a new division.