

# Town of Georgetown, IN

Ordinance # G-05-06

## **AN ORDINANCE DESIGNATING RETIREMENT FUNDS FOR INDIVIDUAL EMPLOYEES WHO HAVE WORKED FOR THE TOWN OF GEORGETOWN, IN FOR A MINIMUM OF FOUR YEARS**

**WHEREAS**, the Town Council of Georgetown is the entity responsible for managing the Town's money, including monies paid to the Town's employees; and,

**WHEREAS**, the Town Council of the Town of Georgetown desires to properly and competitively award employees for past, good performance; and,

**WHEREAS**, the Town Council of the Town of Georgetown adopted the State's Deferred Compensation Plan under the provisions of Resolution R-04-07 on November 11, 2004; and,

**WHEREAS**, the Town Council believes it is in the Town's best long-term interest to reward those employees who have been working for the Town for longer than four years without any previous retirement program.

**NOW THEREFORE, BE IT ORDAINED** the Town's Clerk/Treasurer is hereby directed to place the following amounts of money in the Town's 401-A Deferred Compensation Plan for the accounts of the employee indicated.

<u>Employee</u>	<u>Contribution</u>	<u>Years of Service</u>
Larry T. Potts	\$17,300	20
Todd Knight	3,200	6
David Webb	2,500	5
Jamie Schillmiller	1,800	4
Jeremy Furrall	1,000	4
<i>Total Contribution LAW Res 05-01</i>		<b>\$25,800</b>

### **SEVERABILITY**

Should any portion of this ordinance be found to be invalid or unconstitutional, the remaining parts of this ordinance shall be severable and shall continue in full force and effect.

This ordinance shall be in full force and effect upon adoption by the Town Council.

NOW, THEREFORE, BE IT FURTHER ORDAINED that all Ordinances of the Town of Georgetown, Indiana which are in conflict with this Ordinance are hereby repealed to the extent of such conflict, and any Ordinance not in conflict with this Ordinance shall remain in full force and effect.

Adopted by the Town Council of the Town of Georgetown, Indiana, this \_\_\_\_\_

day of \_\_\_\_\_, 2005.

Gary L. Smith  
Gary Smith, President

Jeff McCaffrey  
Jeff McCaffrey, Vice President

Jay Davis  
Jay Davis, Member

Dean Hammersmith  
Dean Hammersmith, Member

Chris Carter  
Chris Carter, Member

ATTEST:

Doug Cook  
Doug Cook, Georgetown Clerk/Treasurer