

**BOARD OF FIRE COMMISSIONERS
DISTRICT #13
TOWNSHIP OF CHERRY HILL**

RESOLUTION #18-02-15-02

Meeting Date: February 15, 2018
First Reading: February 15, 2018

Adopted: **FEB 15 2018**

RESOLUTION ADOPTING A LOSAP DEFERRED COMPENSATION PROGRAM

WHEREAS, the Board of Fire Commissioners, Cherry Hill Fire District #13 has agreed to the establishment of a Length of Service Award Program (LOSAP) Deferred Compensation Plan. This plan is to be made available to all bona fide eligible volunteers who are performing qualified services which is defined as firefighting and prevention services, emergency medical services and ambulance services pursuant to Section 457 of the Internal Revenue Code of 1986, as amended, except for provisions added by reason of the Length of Service Award Program as enacted into federal law in 1997. The establishment of this Length of Service Award Program will also comply with New Jersey Public Law 1997, Chapter 388 and the Length of Service Award Plan Document; and

WHEREAS, the Board of Fire Commissioners, Cherry Hill Fire District #13 deems it appropriate to act to ensure retention of existing members and to provide incentives for recruiting new volunteer firefighters/first aid organization members; and

WHEREAS, the Board of Fire Commissioners, Cherry Hill Fire District #13 has a Length of Service Award Plan Document that implements the Programs objectives; and

WHEREAS, certain tax benefits could accrue to eligible volunteer firefighters organization members;

NOW, THEREFORE BE IT RESOLVED that the Board of Fire Commissioners, Cherry Hill Fire District #13 is adopting a Length of Service Award Program Deferred Plan, which is substantially similar to a Plan that has been submitted to the Internal Revenue Service for a Private Letter Ruling. The use of the Ruling is for guidance only and the Board of Fire Commissioners, Cherry Hill Fire District #13 acknowledges that for Internal Revenue Service purposes, the Ruling of another sponsoring agency is not to be considered precedent; and

BE IT FURTHER RESOLVED by the Board of Fire Commissioners, Cherry Hill Fire District #13 that, it hereby adopts a Length of Service Award Program Deferred Plan provided by the Lincoln National Life Insurance Company and Lincoln Financial Group, its agent, Plan Identifier: 01-LOSAP-LINCOLN-101700; and

BE IT FURTHER RESOLVED that The Lincoln National Life Insurance Company and Lincoln Financial Group, its agent, has agreed to be the provider for the Cherry Hill Fire District #13 Length of Service Award Deferred Program and its eligible volunteers as provided for in its Length of Service Award Plan Document, Plan Identifier: 01-LOSAP-LINCOLN-101700; and

BE IT FURTHER RESOLVED that the Lincoln National Life Insurance Company and Lincoln Financial Group, its agent, will provide, for the benefit of the participants, a Multi-Fund Variable Annuity contract as its funding vehicle; and

BE IT FURTHER RESOLVED that in accordance with N.J.A.C. 5:30-14.37 the Cherry Hill Fire District #13 solicited proposals for a Length of Service Award Program (LOSAP) from three (3) or more providers of LOSAP services. The Vendors responding to the request for proposals were Lincoln National Life Insurance Company and Lincoln Financial Group, its agent, Variable Annuity Life Insurance Company and Volunteer Fireman's Insurance Services, Inc. and, its agent, Glatfelter Specialty Benefits.

After review and evaluation by the selection committee, the successful vendor was determined to be Lincoln Life Insurance Company and Lincoln Financial Group, its agent. Lincoln National Life Insurance Company was selected because of the level of service, the financial stability of the company, features of the plan's investment options and references; and

BE IT FURTHER RESOLVED that there has been no collusion, or evidence or appearance of collusion, between any local official and a representative of Lincoln National Life Insurance Company and Lincoln Financial Group, its agent, in the selection of a provider pursuant to N.J.A.C. 5:30-14.29.

BE IT FURTHER RESOLVED that the Chief Financial Officer, Cherry Hill Fire District #13 is authorized to execute an Administrative Services Agreement with the Lincoln National Life Insurance Company and Lincoln Financial Group, its agent, Plan Identifier: 01-LOSAP-LINCOLN-101700, and such other agreements as are necessary to implement the LOSAP Deferred Program. It is implicitly understood that there is to be no cost other than the Service Award by the Cherry Hill Fire District #13 to the program; and

BE IT FURTHER RESOLVED that the Chief Financial Officer, Cherry Hill Fire District #13 is authorized to serve as the "Local Plan Administrator" of the plan, represent the Cherry Hill Fire District #13, and execute individual Participation Agreements between Lincoln National Life Insurance Company and Lincoln Financial Group, its agent and bona fide eligible volunteers; and

BE IT FURTHER RESOLVED by the Cherry Hill Fire District #13 that the Clerk of the Board of Fire Commissioner, Cherry Hill Fire District #13 forwards a certified true copy of this Resolution to the Chief Financial Officer, Cherry Hill Fire District #13; and

BE IT FURTHER RESOLVED that the Chief Financial Officer, Cherry Hill Fire District #13 will submit all necessary documents to the Director of the Division of Local Government Services in the State Department of Community Affairs for approval.

The following Resolution #18-02-15-02 was introduced by Commissioner Campagna was seconded by Commissioner Gibson. Motion carried.

Campagna
Gibson
Kelly
McCargo
Montana and it

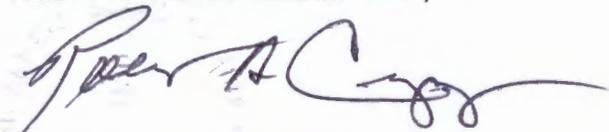
Campagna
Gibson
Kelly
McCargo
Montana

RESOLUTION #18-02-15-02				
	AYE	NAY	ABSTAIN	ABSENT
CAMPAGNA	X			
GIBSON	X			
KELLY	X			
MCCARGO				X
MONTANA	X			

Certification

I, Robert A. Campagna, Clerk of the Board of Fire Commissioner, Fire District #13, Township of Cherry Hill, County of Camden, State of New Jersey, hereby certify that the foregoing Resolution #18-02-15-02 duly adopted by the Commissioners at the meeting held on February 15, 2018.

RESPECTFULLY SUBMITTED,

A handwritten signature in black ink, appearing to read "Robert A. Campagna", with a long, sweeping flourish extending to the right.

**ROBERT A. CAMPAGNA
CLERK, B.O.F.C DIST #13**

RAC:emr