

October 2014

PROPOSITION
FOR SUBMISSION TO ELECTORS OF THE
YORKTOWN HEIGHTS FIRE DISTRICT
REFERENDUM ON THE AMENDMENT
OF THE YORKTOWN HEIGHTS FIRE DISTRICT
SERVICE AWARD PROGRAM

THE BOARD OF FIRE COMMISSIONERS OF THE YORKTOWN HEIGHTS FIRE DISTRICT ADOPTED A RESOLUTION ON OCTOBER 14, 2014 AUTHORIZING, PURSUANT TO ARTICLE 11-A OF THE GENERAL MUNICIPAL LAW OF THE STATE OF NEW YORK, A PUBLIC REFERENDUM OF ELIGIBLE VOTERS OF THE YORKTOWN HEIGHTS FIRE DISTRICT, WHICH SHALL SEEK APPROVAL OF AN AMENDMENT, EFFECTIVE JANUARY 1, 2015, TO THE EXISTING DEFINED CONTRIBUTION SERVICE AWARD PROGRAM, ADMINISTERED BY THE BOARD OF FIRE COMMISSIONERS OF THE YORKTOWN HEIGHTS FIRE DISTRICT FOR ACTIVE VOLUNTEER FIREFIGHTER MEMBERS OF THE YORKTOWN HEIGHTS ENGINE COMPANY NO. 1.

THE AMENDMENT SEEKS TO PROVIDE A ONE-TIME OPTION TO A PARTICIPANT TO ELECT TO DEFER PAYMENT OF HIS OR HER SERVICE AWARD, FROM AGE 55 TO AGE 60. THE AMENDMENT SHALL ALSO PROVIDE OPTIONAL FORMS OF PAYMENT, WHICH INCLUDE ANNUAL INSTALLMENTS TAKEN OVER TWO, THREE, FOUR, OR FIVE YEARS.

THE ANNUAL CONTRIBUTION COST TO THE YORKTOWN HEIGHTS FIRE DISTRICT SERVICE AWARD PROGRAM IS CURRENTLY ABOUT \$21,000, OR \$700 PER ELIGIBLE PARTICIPANT, NOT INCLUDING THE COST OF ADMINISTRATION. THE ANNUAL COST OF ADMINISTRATION IS ABOUT \$4,000. SHOULD VOTERS APPROVE THIS AMENDMENT, THE ANNUAL CONTRIBUTION AND THE COST OF ADMINISTRATION IS NOT EXPECTED TO MATERIALLY CHANGE.

THEREFORE, SHALL THE STATED RESOLUTION TO AMEND THE YORKTOWN HEIGHTS FIRE DISTRICT SERVICE AWARD PROGRAM BE APPROVED?

YES

NO