**AURORA FIREFIGHTERS' PENSION FUND**
**RESOLUTION NO. 2010-01**
**DATE OF PASSAGE: APRIL 28, 2010**

# A RESOLUTION ESTABLISHING SPECIAL REGULATIONS FOR THE PARTICIPANT PURCHASE OF CREDITABLE SERVICE RELATED TO MILITARY SERVICE

**WHEREAS,** the Aurora Firefighters' Pension Fund (the "Fund") has been created pursuant to Article 4 of the Illinois Pension Code (the "Code");

**WHEREAS,** 40 ILCS 5/4-126 empowers the Board of Trustees (the "Board") of the Fund "to make all rules and regulations necessary for the discharge of its duties";

**WHEREAS,** Illinois Public Act 095-1056 (the "Act"), permits participants in funds created pursuant to Article 4 of the Code to purchase up to 24 months of creditable service in said funds equivalent to the amount of time served in the military; and

**WHEREAS,** the Act is silent with respect to whether participants may purchase the aforementioned creditable service through installment payments; and

**WHEREAS,** the Act is silent with respect to whether participants may purchase only a portion of the 24 months of creditable service for which they may be eligible; and

**WHEREAS,** to the extent reasonably possible, the Board desires to make the purchase of creditable service under the Act to be less burdensome for the Fund's participants.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE AURORA FIREFIGHTERS' PENSION FUND THAT:**

**SECTION 1.** Participants may purchase creditable service under Public Act 095-1056 for which they are otherwise eligible through installment payments made over the course of one, two, three, four, or five years through City of Aurora payroll deduction. All installment payments must be made prior to a firefighter's retirement.

**SECTION 2.** An interest rate equal to investment return assumed by the Fund's independent actuary in preparing the Fund's annual actuarial valuation shall be applied to any installment plan developed under Section 1 above.

**SECTION 3.** Participants may purchase a portion of the 24 months of creditable service which they are otherwise eligible to purchase under Public Act 095-1056. However, unless specifically authorized by the Board, at least six months of service must be purchased at one time. Purchases may be made through installment payments as provided for in Section 1 above.

**PASSED AND APPROVED ON** this 28th day of April 2010.

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President

ATTEST:

Secretary