

RESOLUTION 2009 - 199

**A RESOLUTION ALLOWING FOR THE ADOPTION OF THE
VILLAGE OF VERNON HILLS ACCELERATED RETIREMENT
INCENTIVE**

WHEREAS, the United States of America is currently in the midst of an economic crisis and is facing the worst economic downturn since the Great Depression; and

WHEREAS, the Village of Vernon Hills, like many other municipalities, is experiencing the effects of this economic downturn through declining revenues; and

WHEREAS, the Village of Vernon Hills maintains a policy of creating and adhering to a balanced budget; and

WHEREAS, in the face of declining revenues, the Village of Vernon Hills has diligently searched for ways to reduce expenses in order to maintain a balanced budget; and

WHEREAS, the Village of Vernon Hills has earnestly sought to avoid layoffs, to the extent possible, as a means of reducing expenses; and

WHEREAS, the goal of adopting an Accelerated Retirement Incentive (ARI) is to realize a substantial savings in personnel costs by offering early retirement incentives to employees who have accumulated many years of service credit; and

WHEREAS, the Village of Vernon Hills President and Board of Trustees has reviewed the Accelerated Retirement Incentive details and determined that the adoption of an Accelerated Retirement Incentive is in the best interests of the Village of Vernon Hills;

**NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE PRESIDENT AND
BOARD OF TRUSEES OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY,
ILLINOIS**

SECTION 1: That for the employees who qualify for retirement under their respective pensions, the Village of Vernon Hills does hereby adopt an Accelerated Retirement Incentive. The Accelerated Retirement Incentive shall take effect on a date to be determined by the Village Manager and shall be open to a date to be determined by the Village Manager, however, in no case later than January 4, 2010.

SECTION 2: In order to help achieve a true cost savings, an employee who elects to participate in the Accelerated Retirement Incentive will be eligible for twenty-four (24) months of health coverage in addition to six (6) months of their salary as of last day employed.

SECTION 3: In order to utilize an accelerated retirement incentive as a budgeting tool, the Village of Vernon Hills will use its best efforts either to limit the number of retiring employees replaced or to limit the salaries paid to the replacement employees.

SECTION 5: The effective date of each employee's retirement under this Accelerated Retirement Incentive shall be set by the Village of Vernon Hills and shall be no earlier than the effective date of the program and no later than May 1, 2010.

SECTION 6: The Village reserves the final choice to accept or reject the employee's participation in the Early Retirement Incentive.

SECTION 7: Once an employee makes a decision and completes the necessary paperwork to take advantage of the Accelerated Retirement Incentive, the employees' decision is irrevocable.

SECTION 8: That this Resolution shall be in full force and effect from and after its passage and approval according to law.

Dated this 18th of November 2009.

Adopted by roll call vote as follows:

AYES: 7-Hebda, Koch, Marquardt, Schultz, Schwartz, Williams, Byrne

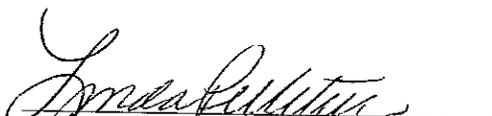
NAYS: 0-None

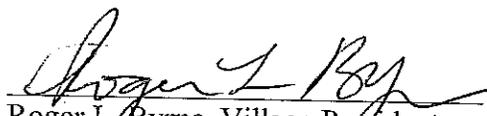
ABSENT AND NOT VOTING: 0-None

PASSED: 11/18/2009

APPROVED: 11/18/2009

ATTEST:


Linda Pelletier, Village Clerk


Roger L. Byrne, Village President

