

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 29-77

BEING A BY-LAW OF THE CORPORATION OF THE CITY OF NORTH BAY TO EFFECT AMENDMENTS TO A PENSION PLAN ESTABLISHED BY THE FORMER TOWNSHIP OF WIDDIFIELD

WHEREAS by By-law No. 917 dated April 25, 1960 the former Township of Widdifield established a Pension Plan (hereinafter called the "Plan") for its employees;

AND WHEREAS the Plan has been amended from time to time:

AND WHEREAS the said former Township of Widdifield has been annexed to the Corporation of the City of North Bay; and the said City is empowered to amend and repeal by-laws of the said former Township;

AND WHEREAS the City of North Bay as successor employer of the members of the Plan considers it advisable to amend certain provisions of the said Plan:

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. THAT the first paragraph of Section 15 be deleted and the following substituted therefor:

For a member who joins the Plan on or before his 55th birthday, the normal retirement date shall be age 65. For a member who joins the Plan after his 55th birthday, the normal retirement date shall be at his next birthday following completion of 10 years of membership in the Plan or attainment of age 70, whichever is the earlier.

2. THAT the first paragraph of Section 16 be deleted and the following substituted therefor:

Any present employee of the Corporation who, as determined by the Corporation, is:

(a) a permanent employee,

and

(b) is 21 years of age or over,

will be eligible to become a member of the Plan.

3. The amendments set forth in this By-law shall be effected as of and from October 1, 1976.
4. An executed copy of this By-law shall be attached to the said Plan and form part thereof; and the Trustee designated in the said Plan shall be provided with a further executed copy hereof.

READ A FIRST TIME IN OPEN COUNCIL THIS 7TH DAY OF FEBRUARY, 1977.

READ A SECOND TIME IN OPEN COUNCIL THIS 21ST DAY OF FEBRUARY, 1977.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 21ST DAY OF FEBRUARY 1977.


MAYOR


CLERK