

THE CORPORATION OF THE CITY OF NORTH BAYBY-LAW NO. 62-77

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 following amendment be made to Section 17-Corporation's contributions:
  - (c) In the case of all other members of the Plan, 6 1/2% of each member's earnings less contributions to the Canada Pension Plan.
2. THAT the following amendment be made to Section 18 - Member's contributions:
  - (c) In the case of all other members of the Plan, 6 1/2% of such member's earnings less his required contributions to the Canada Pension Plan.
3. THE amendments set forth in this By-law shall be effected as of and from January 1, 1977.
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 2ND DAY OF MAY, 1977.

READ A SECOND TIME IN OPEN COUNCIL THIS 16TH DAY OF MAY, 1977.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 16TH DAY OF MAY, 1977.

  
DEPUTY MAYOR

  
CITY CLERK