

**VILLAGE OF OWEGO EMS DEPARTMENT
SERVICE AWARD PROGRAM**

PROPOSITION

ON FEBRUARY 5, 2024, THE VILLAGE BOARD OF THE VILLAGE OF OWEGO ADOPTED A RESOLUTION, AUTHORIZING, PURSUANT TO ARTICLE 11-AA OF THE GENERAL MUNICIPAL LAW OF THE STATE OF NEW YORK, A PUBLIC REFERENDUM OF ELIGIBLE VOTERS OF THE VILLAGE OF OWEGO, WHICH SHALL SEEK APPROVAL FOR THE ESTABLISHMENT OF A DEFINED CONTRIBUTION SERVICE AWARD PROGRAM FOR ACTIVE VOLUNTEER AMBULANCE WORKER MEMBERS OF THE VILLAGE OF OWEGO EMS DEPARTMENT, EFFECTIVE JANUARY 1, 2024.

UNDER THE PROPOSED PROGRAM, AN ANNUAL \$1,200 CONTRIBUTION SHALL BE CREDITED TO A PARTICIPATING AMBULANCE WORKER'S SERVICE AWARD PROGRAM ACCOUNT AS OF THE END OF EACH CALENDAR YEAR AFTER 2023 DURING WHICH THE VOLUNTEER AMBULANCE WORKER EARNED A YEAR OF VILLAGE OF OWEGO EMS DEPARTMENT SERVICE AWARD PROGRAM SERVICE CREDIT.

A PARTICIPANT'S ACCOUNT BALANCE PLUS INTEREST EARNED OR PAID THEREON LESS NECESSARY ADMINISTRATIVE COSTS SHALL BE THE PARTICIPANT'S SERVICE AWARD. UNDER THE PROPOSED PROGRAM, A PARTICIPANT SHALL BE ELIGIBLE, GENERALLY AT AGE 62, THE ENTITLEMENT AGE, TO BE PAID HIS OR HER SERVICE AWARD. PERSONS WHO SHALL CONTINUE TO VOLUNTEER AFTER ATTAINING THE ENTITLEMENT AGE AND HAVING BEEN PAID A SERVICE AWARD SHALL CONTINUE TO HAVE THE OPPORTUNITY TO EARN SERVICE CREDIT AND TO THEREBY BE PAID ADDITIONAL SERVICE AWARDS.

THE ESTIMATED 2024 COST OF THE PROGRAM PAYABLE BY THE VILLAGE OF OWEGO IN 2025 FOR CURRENT ACTIVE VOLUNTEER AMBULANCE WORKER MEMBERS MAY BE AS MUCH AS \$46,800 INCLUDING AN ANNUAL ADMINISTRATION FEE OF ABOUT \$1,677; SUCH ESTIMATED COST SHALL BE ABOUT \$1,200 PER ACTIVE VOLUNTEER AMBULANCE WORKER MEMBER.

THE SERVICE AWARD PROGRAM SHALL BE ADMINISTERED BY THE NEW YORK STATE COMPTROLLER OR THEIR DESIGNEE(S) IN ACCORDANCE WITH ARTICLE 11-AA AND APPLICABLE RULES AND REGULATIONS.

THEREFORE, SHALL THE STATED RESOLUTION TO ESTABLISH THE VILLAGE OF OWEGO EMS DEPARTMENT SERVICE AWARD PROGRAM BE APPROVED?

YES

NO