

ORDINANCE NO. 2008-21

ORDINANCE OF THE BOROUGH OF RED BANK, COUNTY OF MONMOUTH, STATE OF NEW JERSEY DETERMINING POSITIONS ELIGIBLE FOR THE DEFINED CONTRIBUTION RETIREMENT PROGRAM

WHEREAS, the State Legislature recently adopted Chapter 92 of the Laws of 2007 (N.J.S. 43:15C-1 et seq.) to create the Defined Contribution Retirement Program to provide retirement benefits to various county and municipal officials; and,

WHEREAS, N.J.S. 43:15C-2 requires the governing body of each county, municipality, and other local entity to adopt, as appropriate, either a resolution or ordinance to determine the positions that are substantially similar in nature to the advice and consent of the Senate for appointments by the Governor of the State, pursuant to guidelines or policy that shall be established by the Local Finance Board in the Department of Community Affairs, and for which officials appointed to such positions shall be eligible for and shall participate in the Defined Contribution Retirement Program, subject to the provisions of law; and,

WHEREAS, the Governing Body of the Borough of Red Bank has considered the guidelines issues by the Local Finance Board;

THEREFORE, BE IT ORDAINED by the Governing Body that:

1. Pursuant to N.J.S. 43:15C-2, the following positions are deemed to be eligible for and shall participate in the Defined Contribution Retirement Program:
 - a. Statutory-based, untenured Business Administrator
 - b. Department heads that are filled by action of the governing body and who report directly to an elected official(s) or chief administrative officer;
 - c. Municipal Court Judge;
2. Individuals serving in the following positions are exempt from Defined Contribution Retirement Program membership, pursuant to N.J.S. 43:15C-2:
 - a. Certified Health Officer;
 - b. Tax Collector;
 - c. Chief Financial Officer;
 - d. Construction Code Official;
 - e. Qualified Purchasing Agent;
 - f. Tax Assessor;
 - g. Registered Municipal Clerk;
 - h. Licensed Uniform Subcode Inspector;
 - i. Principal Public Works Manager.
3. This ordinance shall be implemented, construed and subject to the aforesaid Chapter 92 of the Laws of 2007 (N.J.S. 43:15C-1 et seq.) as amended from time to time, and any regulations or guidance documents from the Local Finance Board or the Division of Pensions and Benefits.
4. Should any part or parts of this ordinance be held to be invalid by any competent court of law, such invalidity shall only affect the part or parts held to be invalid, and all other parts shall remain in effect.
5. A copy of this ordinance shall be filed with the Director of the Division of Pensions & Benefits of the New Jersey Department of the Treasury.
6. This ordinance shall take effect upon its passage and publication as required by law.

Pasquale Menna, Mayor

Carol A. Vivona, Borough Clerk

First Reading: August 25, 2008

Final Reading: September 9, 2008