

Mr. Caizza offered the following Resolution and moved on its adoption:

**Borough of Highlands
County of Monmouth**

R-09-184

Resolution approving a Section 125 Plan and Health Benefits Waiver

WHEREAS, the Mayor and Council of the Borough of Highlands deem it necessary to establish a Section 125 Plan. The Purpose of the plan is to permit eligible employees (as that term is defined in the plan) to choose between different levels of coverage of health insurance; choose optional insurance benefits as made available by the Plan Sponsor; and/or to elect a cash benefit as permitted by Section 125 and other relevant sections of the Internal Revenue Code of 1986, as amended and now in effect;

NOW THEREFORE BIT IT RESOLVED, that the form of the Section 125, Cafeteria Plan, effective November 1, 2009, is hereby approved and adopted and that the Mayor and/or Borough Administrator is hereby authorized and directed to execute and deliver to the Administrator of the Plan one or more counterparts of the Plan; and be it further

RESOLVED, that the Plan Administrator shall be instructed to take such actions that are deemed necessary and proper in order to implement the Plan, and to set up adequate accounting and administrative procedures to provide benefits under the Plan; and be it further

RESOLVED, that in accordance with the plan Employees may elect to waive Borough medical coverage and receive a cash benefit in the amount of \$5,500.00 as set forth in the Plan; and be it further

RESOLVED, that the Borough Administrator, shall act as soon as possible to notify the employees of the Borough of the adoption of the Cafeteria Plan by providing a copy of the summary description of the Plan in the form of the Summary Plan Description, which form is hereby approved.

Seconded by Mr. Urbanski and adopted on the following roll call vote:

ROLL CALL:

AYES: Mr. Francy, Ms. Kane, Mr. Caizza, Mr. Urbanski, Mayor Little

NAYES: None

ABSENT: None

ABSTAIN: None

DATE: November 4, 2009

CAROLYN CUMMINS, BOROUGH CLERK

I hereby certify this to be a true copy of the Resolution adopted by the Governing Body of the Borough of Highlands on November 4, 2009.

BOROUGH CLERK/DEPUTY CLERK