

**BOROUGH OF WOODLAND PARK
PASSAIC COUNTY, NEW JERSEY
RESOLUTION R15-277**

**BENEFIT DAY
BUY BACK PROGRAM**

WHEREAS, the Mayor and Council of the Borough of Woodland Park, County of Passaic, State of New Jersey have identified a concern whereby a number of managerial employees have accrued benefit days over the course of their employment with the Borough of Woodland Park; and

WHEREAS, it has been determined that the referenced days were not taken in the year in which they were earned by these employees due to the needs of the municipality; and

WHEREAS, each of the managerial employees have earned this time and are entitled to take the time off, which is not possible due to the needs of the municipality, or to be paid at some time over their careers, no later than at the time of retirement, which if paid in a lump sum at retirement, at the then current daily rate of pay, would result in a significant cost for the municipality in one budget year; and

WHEREAS, the Mayor and Council have decided to institute a four year voluntary buy-back program, whereby each eligible managerial employee will be offered annually the opportunity to have the appropriate percentage of the value of then accrued benefit days, based on the then current salary in place, paid to the employee;

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the Borough of Woodland Park, County of Passaic, State of New Jersey do hereby approve this Benefit Day Buy-Back Program as described in this resolution.

Record of Mayor and Council Vote on Passage

	AYE	NAY	Abstain	Absent		AYE	NAY	Abstain	Absent
Kallert					Pascrell				
DeCesare					Spinelli				
Gatti					Mayor Kazmark				
Holloway									

This resolution was approved by the Mayor and Council of the Borough of Woodland Park at a regular scheduled meeting held on the 2nd day of December, 2015. Signed and sealed before me.

Kevin Galland, Municipal Clerk

December 2, 2015

Dated