

03/13/95

OHIO TURNPIKE COMMISSION**Resolution Proposing the Adoption of the
Voluntary Incentive Retirement Plan for Employees
of the Ohio Turnpike Commission**

WHEREAS, most employees of the Ohio Turnpike Commission are covered by the Public Employee Retirement System (PERS) of Ohio;

WHEREAS, Section 145.297, Ohio Revised Code, permits Ohio public employers to establish an early retirement incentive plan for its employees;

WHEREAS, the Commission wishes to establish an early retirement incentive plan pursuant to Section 145.297, Ohio Revised Code, for all eligible employees of the Commission;

WHEREAS, the Commission has collective bargaining agreements with certain groups of its employees which provide for terms and conditions of employment and require negotiation with representatives on changes of terms and conditions;

WHEREAS, the Commission desires to explore an early retirement incentive program in order to reduce the overall work force in a voluntary and cooperative manner, all in an effort to make operations more efficient and cost effective;

NOW, THEREFORE, BE IT

RESOLVED that the Commission proposes to adopt the Voluntary Incentive Retirement Plan for Employees of the Ohio Turnpike Commission, in substantially the same form as in Exhibit "A", (the "Plan") attached hereto and incorporated herein by reference with such changes, modifications and alterations as may be recommended by the Executive Director and General Counsel. Said Plan is to be resubmitted to the Commission for final adoption before it is to become effective.

(Resolution No. 11-1995 adopted March 13, 1995)

**The Voluntary Retirement Incentive Plan for
Employees of the Ohio Turnpike Commission**

EXHIBIT "A"

Preamble

Section 145.297, Ohio Revised Code, authorizes Ohio public employers to establish a voluntary retirement incentive plan. This Plan has been established by the Ohio Turnpike Commission for all eligible employees, whereby the Ohio Turnpike Commission purchases additional service credit for their employees. The purchase of additional service credit enables eligible employees to retire early.

1. Plan Name. The name of the Plan shall be the Voluntary Retirement Incentive Plan for Employees of the Ohio Turnpike Commission, hereinafter referred to as "the Plan."

2. Enabling Resolution and Governing Law. The Plan was approved by the Ohio Turnpike Commission and is based on the provisions of Section 145.297, O.R.C., and Ohio Administrative Rule 145-15-04.

3. Plan Period. The Plan shall begin on April __, 1995, and terminate on April __, 1996.

4. Terms.

(A) The Plan shall be the only retirement incentive plan in effect for eligible employees of the Ohio Turnpike Commission.

(B) Participation in the Plan shall be available to one hundred percent (100%) of the employees of the Ohio Turnpike Commission who meet the Eligibility Requirements as defined in Section 5 of the Plan and are members of the Public Employees Retirement System on April __, 1995.

(C) Pursuant to the terms of the Plan, service credit for each participating

employee shall be purchased by the Ohio Turnpike Commission in an amount equal to the lesser of the following:

- 1) Three (3) years of service credit, or
- 2) An amount of service credit equal to 1/5 of the total service of record credited to a participating employee in the Public Employees Retirement System, exclusive of the service credit purchased under this Plan.

5. Eligibility Requirements. Any employee of the Ohio Turnpike Commission eligible to participate in the Plan, must meet the following criteria:

(A) The employee is or will be eligible to retire under Section 145.32, 145.34, 145.37, or 145.33(A), O.R.C., on or before the date of termination of the Plan. Service credit to be purchased for the employee under the Plan shall be included in making this determination for eligibility.

(B) The employee agrees to retire under Section 145.32, 145.34, 145.37, or 145.33(A), O.R.C., within 90 days after receiving notice from the Public Employees Retirement System that service credit has been purchased for the employee pursuant to the Plan.

6. Notice. The Plan shall be in effect for a period of one year and thereafter should

the Ohio Turnpike Commission opt to extend the Plan Period, after approval from the Public Employees Retirement System, all employees will receive written notice of the extension. Regardless of whether or not there is an extension of the Plan Period, all employees will receive 30 days advance notice of the termination of the Plan.

7. Grievance Procedures.

(A) Any employee who is covered by a collective bargaining agreement is required to utilize the grievance procedures outlined in their respective collective bargaining agreement to resolve any disputes that may arise under this Plan.

(B) Any employee who is not covered by a collective bargaining agreement is required to utilize the grievance procedures outlined in the employee manual to resolve any disputes that may arise under this Plan.

V. FORMS

A. EMPLOYER NOTICE OF ADOPTION OF A VOLUNTARY RETIREMENT INCENTIVE PLAN

FORM F-111a

PERS cannot approve a voluntary plan unless an employer has filed this form. An employer should consult with its own legal counsel in drafting a plan (see Model Plan, page 46). The Form F-111a is required if the plan is voluntary and adopted per Section 145.297, Ohio Revised Code. A copy of the plan must accompany the form. A plan must have both a beginning and termination date. This form may be used by both state and non-state employers.

1. INSTRUCTIONS FOR COMPLETING FORM F-111a

- a. "EMPLOYING UNIT" - Employer's name which is a unit described in Section 145.297(A), Ohio Revised Code.
- b. "MONTH, DAY, YEAR" - State effective and termination dates of the plan. The plan must be in effect for a minimum of one year.
- c. State the maximum year(s) the employing unit will purchase per eligible employee.
- d. Check the appropriate box if the plan is being established due to a termination of operations.
- e. Is the employing unit fully supported by direct state or local tax levies or settlements? Does the employing unit have a tax base? If not, the amount of tax revenue per year must be given.
- f. SIGNATURE LINES -

The first required signature would be the following:

- * State Departments - The director or administrator of the employing unit.
- * County Units - The president of the county commissioners.
- * City Units - The president of city council.
- * Township Units - The chairman of the board of trustees.
- * Village Units - The president of village council.

The second required signature would be the following:

- * State Departments - The authorized fiscal officer.
- * County Units - The county auditor.
- * City Units - The city auditor.
- * Township Units - The township clerk.
- * Village Units - The village clerk.

The third required signature is necessary only if a specific department within an employing unit is designated as a subordinate employing unit. The third required signature would be the director, administrator or superintendent of the department which was designated as the subordinate employing unit.

NOTE: This form may be duplicated.

PUBLIC EMPLOYEES RETIREMENT SYSTEM
277 East Town Street, Columbus, Ohio 43215-4642

EMPLOYER NOTICE OF ADOPTION OF A
VOLUNTARY RETIREMENT INCENTIVE PLAN

This is to certify that _____ has established
a voluntary retirement incentive plan in compliance with Section
145.297, Ohio Revised Code. A copy of the plan is attached.

The effective date of the plan is _____, it
terminates on _____, and the maximum years of service
credit purchasable is _____ year(s) per eligible employee.

The plan is being established due to a termination of
operations. CHECK ONE: YES _____ NO _____

Are you fully supported by direct state or local tax levies
or settlements: _____ YES _____ NO IF NO, GIVE AMOUNT OF
TAX REVENUE PER YEAR _____

COMPLETE THESE SIGNATURES: COMPLETE THIS SIGNATURE IF NECESSARY:

1. _____
Employing Unit/Employer Code

Officer/Title (SIGNATURE)

Officer/Title (PLEASE PRINT)

Address

Date

2. _____
Fiscal Officer Reporting to
PERS/Title (SIGNATURE)

Fiscal Officer Reporting to
PERS/Title (PLEASE PRINT)

Date

3. _____
Subordinate Employing Unit/
Employer Code.

Officer/Title (SIGNATURE)

Officer/Title (PLEASE PRINT)

Address

Date

NOTE: DO NOT USE THIS FORM IF
THE RETIREMENT INCENTIVE PLAN
IS REQUIRED BY SECTION 145.298
OHIO REVISED CODE. USE FORM
F-111b.

Dear Employee:

Effective April _____, 1995 the Ohio Turnpike Commission (the "Commission") has established the Voluntary Retirement Incentive Plan for Employees of the Ohio Turnpike Commission. In general, this plan allows the Commission to purchase additional years of service credit for their employees which will enable some employees to retire early.

The Questions and Answers below are designed to explain the major provisions of the plan.

Q1: How long does the Voluntary Retirement Incentive Plan last?

A: One (1) year. The plan begins on April _____, 1995 and terminates on April _____, 1995.

Q2: Who is eligible to participate in this plan?

A: All employees of the Ohio Turnpike Commission who are members of PERS on April _____, 1995 and not excluded by statute.

Additional Eligibility Requirements:

1. To participate in the Plan you are or will be eligible to retire under PERS on or before the date the plan terminates.
2. You agree to retire within 90 days of receipt of notice from PERS of the purchase of the additional service credit.

Q3: How many additional years will the Commission purchase for me?

A: The lesser of: (1) three years of service credit, or (2) an amount of service credit equal to 1/5 of your total service credit with a PERS employer not including any service provided by this plan.

Example: An employee with 10 years of service would receive 1/5 of his total service credit or an additional 2 years so he would retire within a total of 12 years of service credit.

Q4: How do I elect to participate in the early retirement incentive plan?

A: Pick up an Application for Retirement (Form SR-1) from the Director of Administrative Services, and return it upon completion. After filing Form SR-1, you will be required to sign an Employee and Employer Agreement and submit an approved document that certifies your date of birth.

Q5: How will I know that the additional service I am owed under the Voluntary Retirement Incentive Plan has been granted by PERS?

A: You will receive notice from PERS.

Q6: What if I die before the effective date of my benefit?

A: Your participation in the Voluntary Retirement Incentive Plan terminates and your beneficiaries are not eligible for any benefits under this plan.

This letter is a summary description of the plan document and the relevant statutes and is not intended to replace it. In the event that any items have not been covered or there are conflicts between this summary or from plan representatives, the written terms of the official plan document and the governing statutes will always control.

If you have any questions, or if you would like to review or receive a copy of the plan document, contact the Director of Administrative Services at 234-2081, Ext. 250.

AUTHORIZATION TO RELEASE INFORMATION

I, _____, hereby authorize the release of the necessary account
Employee

information by the Public Employees Retirement System to the Ohio Turnpike Commission in connection with the Voluntary Retirement Incentive Plan for Employees of the Ohio Turnpike Commission. This authorization shall expire twelve (12) months from the date of signature.

I am also a member of:

State Teachers Retirement System ☐

School Employees Retirement System ☐

A copy of this completed form is sufficient to act as an original.

Signature

Social Security Number

Date

**VOLUNTARY RETIREMENT INCENTIVE PLAN
FOR EMPLOYEES OF THE OHIO TURNPIKE COMMISSION**

EMPLOYEE AND EMPLOYER'S AGREEMENT

The undersigned agree that _____ is eligible to retire under the
EMPLOYEE'S NAME

Public Employees Retirement System on an age and service retirement benefit, or will qualify to retire with the purchase of service credit under the Voluntary Retirement Incentive Plan for Employees of the Ohio Turnpike Commission authorized under Section 145.297, Ohio Revised Code and Ohio Administrative Code 145-15-04.

Further, it is agreed that the Ohio Turnpike Commission will make payment, either in one payment or by a first installment payment on _____ (this date must be
MONTH, DAY, YEAR

no later than the last day of the month before the employee's effective benefit date or the termination date of the plan whichever is earlier). The employee's effective benefit date is _____ (this date must be the first day of a month and the employee
MONTH, DAY, YEAR

cannot receive compensation for service on or after this date).

The employee agrees to retire no later than 90 days after receiving notice from the Voluntary Employees Retirement System PERS that the service credit being purchased by the Ohio Turnpike Commission has been granted. If the employee's effective benefit date is not within the 90 day period, the service credit will be forfeited and the retirement system will refund the amount paid for the service credit to the Ohio Turnpike Commission.

The employee understands that if he/she dies prior to his/her effective benefit date, then this Agreement is cancelled and no benefits under this Plan will be paid to the employee's beneficiaries. The employee authorizes release of necessary account information by the Public Employees Retirement System to the Ohio Turnpike Commission in connection with the Voluntary Retirement Incentive Plan For the Employees of Ohio Turnpike Commission.

The Ohio Turnpike Commission requests certification of the total cost of purchasing service credit for the above-named employee under its Voluntary Retirement Incentive Plan which provides for the purchase of a maximum of 3 years. By signing this Agreement, the Ohio Turnpike Commission accepts liability for the service credit to be purchased.

The employee is also a member of: [mark applicable box(es)]

- ☐ State Teachers Retirement System
- ☐ School Employees Retirement System

Fiscal Officers Signature/Title

Employee's Signature

Countersignature (if necessary)

Social Security Number

Ohio Turnpike Commission
Employing Unit

Address

Employer Code