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3 **FC-R-2015-53**  
4 **CUMBERLAND FIRE DISTRICT**  
5

6 **Resolution: Authorize the selection of the 25 year pension re-amortization amount**  
7

8 Be it resolved by the Cumberland Fire District as follows:  
9

10  
11 **Whereas,** Consistent with §45-21-43.1 for MERS employers, the determination of the  
12 employer contribution rate, commencing with fiscal year 2017, includes a re-  
13 amortization over a twenty five (25) year period.  
14

15 **Whereas,** We are given the one time option to stay with the twenty one (21) year option.  
16

17 **Whereas,** As per the attached schedule, produced by CFD, the first 21 years of the 25 year  
18 amortization schedule has a cost saving to CFD.  
19


20 **Whereas,** Starting in year 2036 the 25 year schedule will have an increased cost.  
21

22 **NOW, THEREFORE, BE IT RESOLVED BY THE CUMBERLAND FIRE DISTRICT AS FOLLOWS:**  
23

24 **Section 1.** Finance Director Tom Bruce has the authority to answer the RI Pension board and  
25 maintain the following employer groups in the 25 year selection:  
26

27 The Valley Falls Fire District  
28 The Cumberland Fire District  
29 The Cumberland Hill Fire District  
30 The North Cumberland Fire District  
31

32 Date adopted: November 10, 2015  
33

34   
35 \_\_\_\_\_  
36 Bruce Lemois, Chairman

37   
38 \_\_\_\_\_  
Deborah Auclair, Clerk

37 PASSED 7-0

38 **YAY:**

**NAY:**