

A BY-LAW OF THE NEW TOWN OF RAINBOW LAKE TO AUTHORIZE THE BOARD OF ADMINISTRATORS TO PROVIDE PARTIAL PAYMENT OF CONTRIBUTIONS FOR A PENSION PLAN FOR SALARIED EMPLOYEES OF THE NEW TOWN.

WHEREAS, the Board of Administrators of the New Town of Rainbow Lake deem it adviseable to have the salaried employees of the New Town in a pension plan; and

WHEREAS, the Local Authorities Pension Act provides for a municipality to participate in a pension plan with its employees; and

WHEREAS, Section 138 of the Municipal Government Act provides for the provision of a pension plan for employees of a municipality.

NOW THEREFORE, the Board of Administrators of the New Town of Rainbow Lake, duly assembled, ENACT AS FOLLOWS:

(1) THAT the Board of Administrators is hereby authorized to enter into an agreement with the Local Authorities Pension Board, whereby the salaried employees of the New Town will participate in the Local Authorities Pension Plan.

(2) EACH salaried employee will be deducted from salary the amount as shown in the "Public Service Pension Plan-Schedule of Deductions" as are attributable to him.

READ a first time this 5th day of November, 1968.

H. Edgar
Chairman

James B. Lee
Secretary-Manager

READ a second time this 5th day of November, 1968.

H. Edgar
Chairman

James B. Lee
Secretary-Manager

READ a third time and finally passed by unanimous consent this 5th day of November, 1968.

H. Edgar
Chairman

James B. Lee
Secretary-Manager