

PROPOSITION

**FOR SUBMISSION TO ELECTORS OF THE
INCORPORATED VILLAGE OF OCEAN BEACH**

**REFERENDUM ON THE AMENDMENT
OF THE SERVICE AWARD PROGRAM FOR ACTIVE
VOLUNTEER FIREFIGHTER MEMBERS OF THE
OCEAN BEACH VOLUNTEER FIRE DEPARTMENT**

SHALL THE BOARD OF TRUSTEES OF THE INCORPORATED VILLAGE OF OCEAN BEACH AMEND THE DEFINED CONTRIBUTION SERVICE AWARD PROGRAM ESTABLISHED AND ADMINISTERED BY THE INCORPORATED VILLAGE OF OCEAN BEACH FOR ACTIVE VOLUNTEER FIREFIGHTER MEMBERS OF THE OCEAN BEACH VOLUNTEER FIRE DEPARTMENT EFFECTIVE JANUARY 1, 2010 TO INCREASE THE SERVICE AWARD CONTRIBUTION PAID BY THE VILLAGE IN FISCAL YEARS BEGINNING AFTER MAY 31, 2010 AND CREDITED TO THE SERVICE AWARD PROGRAM ACCOUNT BALANCE OF A PARTICIPATING VOLUNTEER FROM \$480 TO \$700 FOR EACH CALENDAR YEAR BEGINNING AFTER DECEMBER 31, 2008 DURING WHICH SUCH VOLUNTEER EARNS A YEAR OF SERVICE CREDIT UNDER THE PROGRAM PROVISIONS; STATING THAT THE CURRENT ANNUAL COST OF THE INCORPORATED VILLAGE OF OCEAN BEACH SERVICE AWARD PROGRAM IS ABOUT \$39,000 INCLUDING THE COST OF ADMINISTRATION; STATING THAT THE ANNUAL COST OF THE AMENDED PROGRAM SHALL BE ABOUT \$39,000, OR \$750 PER CURRENT COVERED PARTICIPANT, WHICH INCLUDES THE COST OF ADMINISTRATION OF ABOUT \$3,000?

YES

NO