

9158. RESOLUTION 04-65 - AUTHORIZING AMENDMENTS TO THE AUTHORITY'S PERSONNEL MANUAL. The Executive Director presented the following Resolution.

WHEREAS, The Delaware River and Bay Authority (the "Authority") is committed to providing its employees and retirees a comprehensive core benefit program; and

WHEREAS, the Authority is responsible for prudent financial governance with respect to those core benefit programs; and

WHEREAS, the Authority is responsible for taking appropriate action to control escalating core benefit program costs; and

WHEREAS, the Authority reviews and amends the Personnel Manual from time to time; and

WHEREAS, the Authority has determined that it is in the Authority's best interest to amend its Personnel Manual to provide for employees hired on or after March 1, 2005, individual medical, dental and vision coverage at retirement; and

WHEREAS, the Authority has determined that it is in the Authority's best interest to amend its Personnel Manual by requiring employees, hired on or after March 1, 2005, to be provided life insurance coverage equal to one times their annual base salary or wages; and

WHEREAS, the Personnel & Insurance Committee has reviewed the proposed changes and recommends approval thereof to the Commissioners; and

NOW, THEREFORE, BE IT RESOLVED, that Section X., of the Personnel Manual, entitled Employee Benefits, Subsection F., Retirement Program, and Subsection G., Life Insurance Program, is hereby amended by inserting the following paragraphs.

Section F. Retirement Program

1. Medical Insurance – Employees hired on or after March 1, 2005, will be eligible to receive upon retirement, individual medical, dental and vision coverage provided by the Authority.

Section G. Life Insurance Plan

Basic Life Insurance

Permanent full-time employees hired on or after March 1, 2005, will be provided at no personal cost, term life insurance in an amount equal to one times the employee's base annual salary or wages.

Supplemental Life Insurance

In addition to Basic Group Life Insurance, permanent full-time employees, hired on or after March 1, 2005, may purchase, at their personal expense, an amount of life insurance equal to one times the employee's base annual salary or wages, according to the available group rates.

Resolution 04-65 was moved by Commissioner Dorn, seconded by Commissioner Wallace and approved by a roll call vote of 10-0.