

TOWN OF WETHERSFIELD
VOLUNTEER FIREFIGHTERS' PENSION PLAN

Rev. through 08/25/08

TOWN OF WETHERSFIELD
VOLUNTEER FIREFIGHTERS' PENSION PLAN

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TOWN OF WETHERSFIELD

VOLUNTEER FIREFIGHTERS' PENSION PLAN

Pursuant to a resolution of its Town Council, the Town of Wethersfield, Connecticut (the "Town") adopted this pension plan (the "Plan") for the benefit of its Firefighters effective as of July 1, 1984. Town assets were set aside in a fund intended for the provision of pensions promised by the Plan. However, the Plan was "nonqualified" under the federal Internal Revenue Code (the "Code"), and amounts in the fund remained Town assets subject to the claims of the Town's creditors.

This restatement, effective as of the date of signing, provides that the Plan is to be funded with a separate trust, reserved exclusively for the benefit of plan participants and their beneficiaries. The trust assets are to be unreachable by the Town's or the participant's creditors, and no reversion of any trust assets to the Town is to be possible prior to the satisfaction of all liabilities to pensioners and their beneficiaries. Actual trust earnings, gains and losses will measure the earnings credited to participants' accounts, subject to a ceiling and a floor on earnings to be credited in any year. The Plan is intended to be an employer-funded "eligible deferred compensation plan" within the meaning of section 457(b) of the Code.

ARTICLE I

Name and Effective Date

1.1 Name. This Plan shall be known as the "Town of Wethersfield Volunteer Firefighters' Pension Plan."

1.2 Effective Date. This restatement of the Plan is effective as of the date of signing, for the plan year then in progress and subsequent plan years. It includes special effective dates for certain provisions.

ARTICLE II

Definitions

When used in this Plan, the following terms have the meanings set forth below unless a different meaning is plainly required by the context:

2.1 Account means the bookkeeping account maintained on behalf of each Participant reflecting his portion of Town contributions to the Plan, adjusted for any net earnings and losses thereon.

2.2 Actuary means a person enrolled by the Joint Board for the Enrollment of Actuaries, or a firm employing such person, appointed by the Town to serve the Plan.

2.3 Anniversary Date means March 31st of each Plan Year.

2.4 Application for Benefits means the form provided by the Plan Administrator which shall be completed by the Participant or his Beneficiary in order to receive benefits hereunder.

2.5 Beneficiary means any individual, trust, estate, or other recipient entitled to receive death benefits payable hereunder, on either a primary or contingent basis.

2.6 Break in Service means the failure of an individual either to be credited with a single Point during a Plan Year or to maintain his status as a member of the Wethersfield Volunteer Firefighters' Department. Such individual shall cease to be a Participant as of the last day of the Plan Year in which the applicable event occurs.

2.7 Disabled Participant means an individual who was a Participant who is receiving disability benefits under the Social Security Act. A Participant who, is not covered by the Social Security system becomes a Disabled Participant if he has become permanently and totally incapable of engaging in any service as a Volunteer Firefighter for the Town for physical reasons, provided such disability is certified to the Plan Administrator by a licensed physician approved by the Plan Administrator. Such disability shall be deemed to exist only when an Application for Benefits has been filed with the Plan Administrator by or on behalf of such Participant.

2.8 Eligibility Date means the first day of each Plan Year.

2.9 Excess Trust Fund Earnings means net earnings of the Trust Fund for a Plan Year in excess of the amount that can be allocated to Participants for such year under Section 5.3(b). The Plan Administrator shall keep records of current and accumulated Excess Trust Fund Earnings. Accumulated Excess Trust Fund Earnings shall consist of the balance of Excess Trust Fund Earnings carried from year to year taking into account additions and debits for Plan purposes such as the funding of required contributions under Article IV, the restoration of forfeitures under Section 7.3 and the payment of Plan expenses.

2.10 Fire Chief means the Fire Chief of the Town.

2.11 Leave of Absence means an interruption of service authorized in accordance with Article IX.

2.12 Normal Retirement Date means the date on which a Participant shall have both attained his 60th birthday and been credited with at least six (6)

Vesting Years under the Plan. Participants may work beyond their Normal Retirement Date subject to the rules of the Fire Department.

2.13 Participant means a Volunteer who is eligible under the terms of Article III of this Plan, but unless specifically provided otherwise, shall not include a Retired Participant, a Terminated Participant, a Disabled Participant, or a Participant who has become ineligible for any reason.

2.14 Pension Committee means a committee of five members, composed as follows:

(a) Town Members

Four members of the Pension Committee shall be the persons from time to time holding the following positions within the Town government:

- (i) Mayor;
- (ii) Town Manager;
- (iii) Finance Director; and
- (iv) Treasurer.

(b) Fire Department Member

One member of the Pension Committee shall be a person appointed by the Fire Chief to serve a two-year term on the Committee, subject to removal and replacement by the Fire Chief at any time. The same person may be reappointed by the Fire Chief to serve any number of two-year terms, subject to review and reappointment at least once every two years.

2.15 Plan means this Town of Wethersfield Volunteer Firefighters' Pension Plan as of its original effective date and including any subsequent amendments thereto.

2.16 Plan Administrator means the person, persons, or business organization designated by the Town Council in accordance with Article XI hereof.

2.17 Plan Year means each 12-month period ending on March 31st of each year.

2.18 Point means a unit credited, to a Volunteer in recognition of his performance of certain duties with this credit determined by the Fire Chief in accordance with the method explained in Schedule A attached hereto and approved by the Town Manager.

2.19 Retired Participant means an individual who has been a Participant but who has commenced receiving retirement benefits under Article VI.

2.20 Stipend means the annual stipend benefit in lieu of tax abatement that became effective July 1, 2005.

2.21 Terminated Participant means a Participant whose status as a Participant ceases for reasons other than death, disability, or retirement after attaining the Normal Retirement Date.

2.22 Town means the Town of Wethersfield in the State of Connecticut.

2.23 Town Council means the individuals elected to the town council pursuant to section 202, chapter II, of the Town charter.

2.24 Town Manager means the individual appointed by the Town Council pursuant to section 401, chapter IV, of the Town charter.

2.25 Trust Agreement means the agreement entered into between the Town and the Trustee.

2.26 Trustee means the corporation or individual selected by the Town to serve as Trustee under the Trust Agreement.

2.27 Trust Fund means all the assets held under the Trust Agreement.

2.28 Valuation Date means the last day of the calendar quarter coinciding with or following the date the Plan Administrator directs the Trustee to commence benefit distributions.

2.29 Vested Account means the account maintained in accordance with Article VII hereof reflecting a Volunteer's vested interest in the Town's contributions made on his behalf prior to a Break in Service, including the net earnings or losses thereon.

2.30 Vesting Year means each Plan Year with respect to which a Participant is credited with at least 100 Points under the method set forth in Schedule A attached hereto. When calculating Vesting Years, Plan Years prior to the effective date of the Plan shall be considered Vesting Years.

2.31 Volunteer means any member of the Wethersfield Volunteer Firefighters' Department who performs services as a volunteer firefighter for the benefit of the Town.

2.32 Year of Service means a Plan Year during which a Volunteer has been credited with at least 100 Points under the method set forth in Schedule A attached hereto.

The singular form of any word shall include the plural and the masculine gender shall include the feminine wherever necessary for the proper interpretation of this Plan. Section headings are for convenience only and do not affect the construction of the Plan.

ARTICLE III

Volunteers Entitled to Participate

3.1 Becoming a Participant. An individual shall become a Participant in this Plan on the first Eligibility Date on which he shall have earned 100 Points. An individual's status as a Participant shall continue for each Plan Year thereafter until he incurs a Break in Service.

3.2 Break in Service. If a Participant incurs a Break in Service, he shall cease to be a Participant and shall become a Terminated Participant. A Terminated Participant shall again become a Participant in this Plan on the date on which he is credited with at least one Point.

3.3 Leave of Absence. For the purposes of this Article, a Participant shall not incur a Break in Service while on a Leave of Absence authorized pursuant to Article IX of this Plan.

ARTICLE IV

Town Contributions

4.1 Basic Town Contribution. (a) Subject to the provisions of this Plan and Trust Agreement, as of the Anniversary Date of each Plan Year beginning on or after:

- (i) July 1, 1986, the Town shall contribute \$250;
- (ii) July 1, 1993, the Town shall contribute \$350;
- (iii) July 1, 1998, the Town shall contribute \$500;

on behalf of each Participant described in subsection (b) hereof. The maximum number of Plan Years for which the Town will make a contribution on behalf of any Participant pursuant to this Section 4.1 shall not exceed 40 Plan Years.

(b) Participants eligible for an allocation under subsection (a) shall include (i) each Participant who completes a Year of Service during the Plan Year and whose status as a Volunteer has not terminated on the Anniversary Date, and (ii) each Participant who completes a Year of Service and who shall have died or become a Disabled Participant during the Plan Year or become a Retired Participant during the Plan Year upon attaining his Normal Retirement Date.

4.2 Special Contributions. (a) With respect to each Participant who was a Volunteer on the effective date of the Plan, the Town made a one time contribution to this Plan of an amount determined by the Actuary such that this contribution plus the annual contributions described in Section 4.1(a) hereof for each

Plan Year through and including the Plan Year in which the Participant attains age 65, accumulated with interest at an assumed rate of 7%, would project to provide the Participant with a \$6,500 lump sum payment at his Normal Retirement Date, increased by 4% for each Plan Year beginning on or after July 1, 1986 and prior to his Normal Retirement Date. This contribution was made during the Plan Year that began July 1, 1986.

(b) For any Plan Year, the Town shall make a special contribution if necessary to provide the floor earnings amount provided by Section 5.3(a).

(c) For any Plan Year, the Town shall make a special contribution if necessary to restore forfeited amounts under Section 7.3.

4.3 Stipend Contribution. A Participant may elect that the Town will credit to the Participant's Account under this Plan any Stipend to which the Participant may become entitled. Any such Stipend contribution:

(a) must be irrevocably elected by the Participant in writing prior to the Participant's tax year in which the Stipend will be earned;

(b) will be in lieu of any cash payment or other credit to the Participant in respect of the Stipend; and

(c) will be credited to the Participant's Account and thereafter held in the same manner as other Town contributions hereunder, including the provisions of Article VII regarding vesting.

4.4 Timing of Contributions. Town contributions that are required under this Article IV with respect to a Plan Year shall be made within three months after the close of the Plan Year. The Town may make contributions during any Plan Year

in advance of the Anniversary Date. Such advance contributions shall be held in a Suspense Account and invested in accordance with the Plan until the Plan contributions for the particular Plan Year are allocated. At that time, such advance contributions, together with any earnings or losses thereon, shall be allocated in accordance with the provisions of Section 5.1.

4.5 Source of Contributions. The Town shall make the contributions provided under Sections 4.1, 4.2(b) and 4.3 by transferring cash to the Trust Fund; provided, however, that anything herein to the contrary notwithstanding, the Town may elect to satisfy all or part of its contribution obligation for a Plan Year by making a special allocation to the Accounts of Participants of current or accumulated Excess Trust Fund Earnings.

4.6 Limitations on Contributions. Except for the elective contribution of Stipends under Section 4.3, the Plan provides for deferred compensation funded solely by non-elective Town contributions. The maximum amount deferred under the Plan for any taxable year shall not exceed the amount referred to in section 457(b)(2) of the Code.

ARTICLE V

Allocations

5.1 Participant's Account. The Plan Administrator shall maintain an Account in the name of each Participant, and shall credit to each such Account the Town's contributions made on behalf of the Participant.

5.2 Earnings and Losses. Within a reasonable time after the end of each Plan Year, the Trustee shall notify the Plan Administrator of the amount of net earnings or losses of the Trust Fund. "Net earnings or losses" shall mean gross earnings less all expenses and taxes, and shall include any increases or decreases in the market values of the investments of the Trust Fund during the year. The Plan Administrator shall apportion the net earnings or losses of the Trust Fund among those Participants who were Participants at the end of the Plan Year and for whom a balance was held in the Trust Fund as of the beginning of the Plan Year. Net earnings or losses for each year shall be credited or debited to each Participant in accordance with the ratios which the value of each Participant's Account as of the beginning of the Plan Year bears to the aggregate values of each Account as of such date. In the case of investments in a common trust fund, or similar investment media, the most recent valuation of such investments shall be used. For purposes of this Section, the term "Participant" shall include a Retired Participant, Disabled Participant, or Terminated Participant.

5.3 Floor and Ceiling on Earnings and Losses. Notwithstanding

Section 5.2, the earnings and losses allocated to any Participant's Account pursuant to such section shall be subject to the following floor and ceiling:

(a) Floor. Regardless of actual earnings or losses, the Account will not be debited with a net loss but shall receive a minimum earnings credit of at least two percent (2%).

(b) Ceiling. The total of net earnings allocated to any Account shall not exceed a return of four percent (4%). Net earnings in excess of the ceiling shall become Excess Trust Fund Earnings.

5.4 Review of Floor and Ceiling. The Pension Committee shall review the Floor and Ceiling provided under Section 5.3(a) and (b) annually and may recommend changes in such amounts from time to time.

5.5 Allocation of Forfeitures. Forfeitures that have arisen during a Plan Year under Section 7.2 shall be allocated as a credit to the Accounts of active Participants in the same manner as net earnings of the Trust Fund are allocated, but only to the extent that such allocation of forfeitures, together with the allocation of net earnings, brings the total allocation to an amount not in excess of the Ceiling provided by Section 5.3(b).

5.6 Report to Participants. The Plan Administrator shall, within a reasonable time after the end of each Plan Year, notify each Participant of the amount of net earnings or losses credited to or charged against his Account, the amount of annual contributions allocated to such Account and the total value of such Account.

ARTICLE VI

Payment of Retirement, Disability and Death Benefits

6.1 Normal Retirement Benefit. Upon a Participant's Normal Retirement Date, or upon his becoming a Disabled Participant, he shall become entitled to the total value of his Account determined as of the Valuation Date. Benefits under the Plan must begin not later than April 1 of the calendar year following the later of the calendar year in which the Participant attains age 70-1/2 or the calendar year in which the Participant retires.

6.2 Early Retirement Benefit. If an eligible Participant retires prior to his Normal Retirement Date he shall become entitled to the value of his Account as determined by the vesting schedule in Section 7.2. The amounts to which the Participant is entitled shall be paid no sooner than three years after his retirement date and no later than the Participant's 70th birthday.

6.3 Form of Payment. The retirement benefit to which a Participant is entitled shall be paid to him at his option, subject to the approval of the Plan Administrator, in the form of (i) a single lump sum payment or (ii) substantially equal monthly or annual installments for a period not to exceed 10 years. The participant shall make his selection on an Application for Benefits filed in accordance with Article VIII. If the Participant elects to be paid in installments, the Participant's Account and the amount of the monthly or annual payment shall continue to be adjusted for earnings and losses as provided in Article V.

6.4 Death Benefits. (a) If a Participant dies prior to receiving his entire retirement benefit, whether or not the Participant has retired, the Participant's designated

Beneficiary shall be entitled to an amount equal to the remaining value of the Participant's Account.

(b) Each Participant shall have the unrestricted right to designate a Beneficiary to receive death benefits which are payable hereunder, and to change any such designation on a form furnished by and filed with the Plan Administrator. In the event that a Beneficiary has not been designated by the Participant, the Beneficiary shall be the Participant's surviving spouse or, if there is no surviving spouse, the Participant's estate.

(c) Death benefits payable under this Section 6.4 shall be distributed as soon as practical after the Participant's death irrespective of whether the Participant has attained his Normal Retirement Date. Death benefits shall be paid to or applied for the benefit of the Beneficiary at the Participant's option, subject to the approval of the Plan Administrator and as elected on a Beneficiary designation form filed pursuant to subsection (b) hereof, in the form of (i) a single lump sum payment or (ii) substantially equal monthly or annual installments for a period not to exceed 10 years. In the absence of a Participant's selection of a payment option, the death benefit, subject to the approval of the Plan Administrator, shall be paid as selected by the Beneficiary on an Application for Benefits. If the Participant or Beneficiary elects to be paid in installments, the Participant's Account and the amount of the monthly or annual payment shall continue to be adjusted for earnings and losses as provided in Article V.

(d) For purposes of this Section 6.4, a Participant shall also

include a vested Terminated Participant who dies prior to receiving any benefit from the Plan.

6.5 Rollovers. Notwithstanding Section 6.3, any eligible rollover distribution owed by the Plan to a distributee may, at the election of the distributee, be rolled over or directly transferred to the trustee of another eligible retirement plan. Direct transfers shall also be made under any circumstance in which such transfers are mandatory in order to preserve the Plan's status as an eligible deferred compensation plan under section 457(b) of the Code. The transfers described in this section shall be tax-free to the distributee to the extent provided by applicable tax laws.

ARTICLE VII

Termination of Participation

7.1 Becoming a Terminated Participant. A Participant shall become a Terminated Participant upon incurring a Break in Service. A Terminated Participant shall receive only those benefits provided in this Article.

7.2 Vesting. (a) If a Terminated Participant is credited with at least fifteen (15) Vesting Years, he will be vested in the entire amount in his Account. If a Terminated Participant is credited with less than fifteen (15) Vesting Years, he will be vested in his Account as follows:

| <u>Vesting Years</u> | <u>Percent Vested</u> |
|------------------------------|-----------------------|
| at least 14 but less than 15 | 90% |
| at least 13 but less than 14 | 80% |
| at least 12 but less than 13 | 70% |
| at least 11 but less than 12 | 60% |
| at least 10 but less than 11 | 50% |
| at least 9 but less than 10 | 40% |
| at least 8 but less than 9 | 30% |
| at least 7 but less than 8 | 20% |
| at least 6 but less than 7 | 10% |

(b) If a Terminated Participant is credited with less than six (6) Vesting Years, he will forfeit the entire amount in his Account. A Terminated Participant with six

(6) or more Vesting Years shall forfeit the portion, if any, of his Account that is not vested as provided in subsection (a) of this Section 7.2.

7.3 Restored Participation. If a Terminated Participant is credited with at least one Vesting Year after incurring a Break in Service, the amounts previously forfeited pursuant to Section 7.2 hereof shall be restored, without interest, to his Account, and all of his Vesting Years prior to such Break in Service shall be aggregated with his Vesting Years earned after such Break in Service for purposes of this Article. Notwithstanding Section 5.5, any such restoration shall be funded (a) from current forfeitures, if any, prior to the allocation of the remaining balance of such forfeitures to active Participants, (b) then, if necessary, from Excess Trust Fund Earnings, and (c) then, if necessary, from new Town contributions to the Trust Fund.

7.4 Terminated Vested Participant. A Terminated Participant who is credited with at least 15 Vesting Years prior to incurring a Break in Service shall receive the full value of such Participant's Account determined as of the Valuation Date. If the projected value of his Account would be less than \$5,000 at the Terminated Participant's Normal Retirement Date, the Terminated Participant will receive additional funds so that the total projected lump sum value of his distribution at his Normal Retirement Date would be \$5,000. A Terminated Participant who is partially vested as provided in Section 7.2(a) shall receive the value of the vested portion of his Account as of the Valuation Date. The amounts to which such Terminated Participant is entitled shall be paid upon his Normal Retirement Date, unless the Plan Administrator, at its discretion,

distributes the vested amount at an earlier date. The amount to which a Terminated Participant is entitled shall be paid to him, or transferred for his benefit, according to the same forms of payment available in the case of retirement benefits under Article VI.

ARTICLE VIII

Application for Benefits

8.1 Requirement. An Application for Benefits must be filed with the Plan Administrator in accordance with such rules and procedures as the Plan Administrator shall prescribe in order for benefits to be paid to a Participant or Beneficiary.

8.2 Death Benefits. The Application for Benefits required for the payment of death benefits under Article VI hereof must be filed by the Beneficiary of a deceased Participant or the legal representative of his estate and must be accompanied by a death certificate.

8.3 Participant's Duty. A vested Terminated Participant for whom benefits are being held by the Trustee shall keep the Plan Administrator notified of his current mailing address. The Plan Administrator and the Town shall be discharged from any liability resulting from a failure to pay benefits as they become due if reasonable effort has been made to contact the Terminated Participant at his last address on record. If the Plan Administrator is unable to locate the Terminated Participant at such address, his benefits shall be forfeited as of the last day of the Plan Year following the Plan Year in which his Normal Retirement Date occurs.

ARTICLE IX

Leave of Absence

9.1 Availability. A Volunteer may be granted a Leave of Absence under policies established by the Town. Any such Leave of Absence must be given in advance and may be cancelled at any time in the discretion of the Town. In granting and canceling any such Leave of Absence, the Town shall treat all individuals in similar circumstances alike.

9.2 No Break in Service. For purposes of this Plan, any Volunteer shall be deemed not to have incurred a Break in Service during the period of his Leave of Absence. Any Account maintained for a Volunteer shall continue to share proportionately in the net earnings and the losses and expenses of the Trust Fund during his Leave of Absence.

9.3 Military Leave. If any Volunteer enters the Armed Forces of the United States of America, such individual shall be treated as on a Leave of Absence which may not be cancelled by the Town, provided:

- (a) The individual discontinued his service as a Volunteer for the purpose of entering the Armed Forces of the United States;
- (b) The individual returns to service as a Volunteer within 90 days after his discharge or separation from the Armed Forces of the United States;
- (c) The individual has received a certificate from the Armed Forces of the United States stating satisfactory completion of his military service;

(d) The individual serves not more than four years in the Armed Forces of the United States (plus any period of additional service imposed pursuant to law); and

(e) The circumstances of the Town have not changed since such individual's status as a Volunteer ceased for the purpose of entering the Armed Forces of the United States so as to make it impossible or unreasonable to continue his service as a Volunteer.

If an individual fails to become a Volunteer for the Town immediately following termination of his Leave of Absence, his service as a Volunteer for the Town shall be considered terminated as of the last day of his Leave of Absence.

Anything to the contrary herein notwithstanding, Leaves of Absence for Military Service shall comply in all respects with standards set forth in the federal Uniformed Services and Reemployment Rights Act of 1994 and the regulations issued thereunder by the U.S. Department of Labor, 20 C.F.R. Part 1002.

ARTICLE X

Rights of a Participant

10.1 No Contract. The adoption and maintenance of this Plan shall not be construed as creating any contract of service between the Town and any Volunteer. This Plan shall not affect the right of the Town to deal with its Volunteers in all other respects, including their discharge or conditions of service as a Volunteer.

10.2 Anti-Alienation. No right or interest of any Participant in any part of the Trust Fund shall be transferable or assignable by the Participant or be subject to alienation, anticipation, or encumbrance by the Participant.

ARTICLE XI

Plan Administrator

11.1 Powers. The Plan Administrator shall supervise and control the operation of this Plan and shall have all powers necessary to accomplish that purpose, including the power to make rules and regulations pertaining to the administration of this Plan. The Plan Administrator shall determine the Plan's short and long term financial needs and communicate these requirements to the Trustee.

11.2 Appointment. The Town Council shall designate the Plan Administrator, which may be one or more individuals or entities.

11.3 Multiple Persons. If more than one person is serving as the Plan Administrator hereunder; such persons may allocate among themselves by written agreement those responsibilities under this Plan. If responsibilities have been allocated among the persons serving as the Plan Administrator only that person to whom a specific responsibility has been allocated shall be liable for his acts or omissions in carrying out such responsibility.

11.4 Delegation. The Plan Administrator may delegate all, or part of his duties which do not involve management of Plan assets to others. The Plan Administrator shall not be liable for any acts or omissions of the persons to whom such duties have been delegated.

11.5 Action. If more than one person is serving as the Plan Administrator, any act which this Plan authorizes or requires the Plan Administrator to do may

be done by a majority of such persons; and the action of such majority expressed from time to time by a vote at a meeting, or in writing without a meeting, shall constitute the action of the Plan Administrator.

11.6 Legal Process. The Plan Administrator shall have the power to designate an agent for service of legal process for the Plan.

11.7 Expenses. At the option of the Town, expenses of the Plan may be paid from Excess Trust Fund Earnings, if any. Otherwise, except as provided in Section 15.3, all expenses of the Plan, including fees paid to investment managers, agents, or counsel hired by the Plan Administrator, shall be paid by the Town.

11.8 Nondiscrimination. The Plan Administrator, in exercising his discretion, shall do so in a uniform and nondiscriminatory manner, treating all Volunteers in similar circumstances alike.

11.9 Statements. The Plan Administrator shall, within a reasonable time after the end of each Plan Year, provide each Volunteer with a statement indicating the total Points that he has been credited with for such year. In the event that a Volunteer does not agree with the statement provided by the Plan Administrator, he may request that the statement be reviewed for error. Such request must be in writing and filed within 10 days following the Volunteer's notification of the total Points that he has been credited with for the Plan Year. The Plan Administrator shall notify the Volunteer in writing of his final determination within 60 days, following the receipt of the

Volunteer's request for review. The Plan Administrator's final determination shall be binding on all parties.

ARTICLE XII

The Trust Fund

12.1 Source of Plan Benefits. All benefits under the Plan shall be paid from the Trust Fund, which shall be held for the exclusive benefit of Participants and their beneficiaries and shall not be subject to alienation or the claims of the Town's creditors.

12.2 Powers of Trustee. The Trustee shall have such powers as to investment, reinvestment, control, and disbursement of the funds as provided in this Plan and the Trust Agreement. The Trust Fund is intended to be a trust under a pension or retirement system within the meaning of section 7-450(b) of the Connecticut General Statutes and a trust of a governmental plan as described in section 457(g)(1) of the Code.

12.3 Non-reversion. Except as otherwise provided in 15.3, the Trust Fund may not revert to, or be used by, the Town for any purpose other than the provision of benefits under the Plan.

12.4 Contributions. In consultation with the Actuary, the Town shall make such contributions to the Trust Fund and such allocations of Excess Trust Fund Earnings from time to time as may be necessary to provide for the benefits promised under the Plan.

ARTICLE XIII

Miscellaneous Provisions

13.1 Reliance. The Town, the Plan Administrator and the Trustee shall be discharged from any liability in acting upon any representations by a Volunteer of any fact affecting his status under this Plan or upon any notice, request, consent, letter, telegram, or other document believed by them, or any of them, to be genuine, and to have been signed or sent by the proper person.

13.2 Governing Law. This Plan shall be construed in accordance with the laws of the State of Connecticut, except as such laws are superseded by Federal law, and shall be interpreted and administered in such a manner as to be an eligible deferred compensation plan under section 457(b) of the Code.

ARTICLE XIV

Amendment

14.1 Town's Right to Amend. The Town shall have the right to amend this Plan at any time and from time to time. Any such amendment may be made retroactively effective.

ARTICLE XV

Discontinuance of Plan

15.1 Termination. Although the Town expects to continue the Plan and the contributions to the Trust Fund indefinitely, the Town may, by action of its Town Council, terminate the Plan and all further contributions, to the Trust Fund for any reason and at any time.

15.2 Procedures. (a) Upon termination of the Plan, the Plan Administrator shall so notify the Trustee of such event in writing. The Trust Fund shall continue until all funds are distributed in accordance with the terms of this Plan. All of the provisions of the Plan and Trust Agreement shall remain in force which are necessary, in the sole opinion of the Plan Administrator, to provide the benefits promised by the Plan. The Trust Fund shall be held, administered, and distributed by the Trustee and the Plan Administrator in the manner provided in this Plan until all such benefits have been provided

(b) Anything herein to the contrary notwithstanding, the Town may, at any time, terminate the Trust Fund. In such case the amount in the Account of each Participant, Retired Participant, Disabled Participant, Terminated Participant, and the Beneficiary of any deceased Participant shall, at the option of the Town, be distributed to such individual in one lump sum or transferred as a direct rollover to an eligible retirement plan for the benefit of the individual.

15.3 Payment of Expenses. The Trustee's fees and expenses of administration of the Trust Fund and other expenses incident to the termination and distribution of the Trust Fund incurred after the termination of this Plan and the Trust Agreement shall be paid from the Trust Fund.

15.4 Reversion. If upon termination of the Plan, there are excess assets in the Trust Fund after satisfaction of all liabilities to Participants and their beneficiaries, such excess may revert to the Town.

IN WITNESS WHEREOF, the Town of Wethersfield has caused this instrument to be executed by its duly authorized officer this ____ day of _____, 2008.

THE TOWN OF WETHERSFIELD

By _____

Its _____

TOWN OF WETHERSFIELD
VOLUNTEER FIREFIGHTERS' PENSION PLAN

SCHEDULE A

This schedule is effective for Plan Years beginning on or after July 1, 1998. Prior versions of this Schedule A applied to earlier Plan Years.

Point System for Volunteers

Points shall be credited as follows:

1. Two and one-half (2.5) Points per 1% of alarms attended up to a maximum of 75 Points. No Points shall be credited to a Participant unless he has attended at least 20% of all alarms that he is required to attend.
2. Two (2) Points for attendance at each previously approved Company- or Division- sponsored drill up to a maximum of 30 Points. In order to be credited with a Year of Service, a Participant must be credited with at least 20 Points in this category.
3. Two (2) Points for attendance at each previously approved Company- or Division- sponsored administrative drill up to a maximum of 20 Points. In order to be credited with a Year of Service, a Participant must be credited with at least 10 Points in this category

3. One Point for each two hours of previously-approved fire service activities up to a maximum of 20 Points. Fire service activities shall include, but are not limited to, the following:

- (i) Approved standby duty.
- (ii) Regional or state fire service training
- (iii) Assisting the Fire Marshal in fire investigations or inspection.
- (iv) Building maintenance duties beyond normal cleanup which have been previously approved by the Captain (limited to 10 Points).
- (v) Other duties or training assigned by a chief officer.

All training shall be previously approved by the Division Training Officer and subject to his discretion. All additional duties shall be subject to prior approval of a chief officer with the exception of building maintenance.

All attendance at drills and fires shall be certified in a manner deemed acceptable in accordance with standards established by the Fire Chief.

Point System for Officers and Chiefs

Instead of the foregoing points system, all officers and chiefs appointed by the Town Manager shall receive the 100 points necessary to be credited with a Plan Year provided that during such year they:

- 1. attend 100% of the Core Drills required by Division Administrative Guideline 010;
- 2. attend 75% of all staff training and/or meetings (i.e. staff meetings, captains meetings and department meetings);

3. attend 90% of alarms during their duty officer assignment period;
4. attend a minimum of 10% of all department responses, in addition to the above; and
5. satisfactorily complete 85% of the goals, objectives and tasks agreed upon, assigned or expected to be completed, as between the individual and the Fire Chief.

AMENDMENT TO THE
TOWN OF WETHERSFIELD VOLUNTEER FIREFIGHTERS' PENSION PLAN

Pertaining to the Allocation of Earnings under the Plan
Effective for Plan Years Ending on or after March 31, 2013

WHEREAS, the Town of Wethersfield, Connecticut previously adopted the Town of Wethersfield Volunteer Firefighters' Pension Plan (the "Plan"); and

WHEREAS, pursuant to Section 5.4 of the Plan, the Pension Committee has reviewed the floor and ceiling on allocation of earnings to Participants' Accounts provided under Section 5.3 of the Plan; and

WHEREAS, the Pension Committee has recommended, and the Town wishes to adopt, an amendment to the ceiling under Section 5.3(b) of the Plan;

NOW, THEREFORE, the Plan is amended as follows:

Section 5.3 of the Plan is hereby deleted in its entirety and the following new Section 5.3 is substituted:

5.3 Floor and Ceiling on Allocations of Earnings and Losses. Notwithstanding Section 5.2, the earnings and losses allocated to any Participant's Account pursuant to such section for a Plan Year shall be subject to the following floor and ceiling provisions:

(a) Floor. Regardless of actual earnings or losses, the Account shall not be debited with a net loss but shall receive a minimum earnings credit of at least two percent (2%).

(b) Initial Ceiling. The total net earnings allocated to any Account shall not exceed a return of four percent (4%). Net earnings in excess of the ceiling shall become Excess Trust Fund Earnings.

(c) Further Allocation. Notwithstanding paragraph (b) of this Section 5.3, any excess of net earnings over ten percent (10%) shall be allocated to the Participant's Account.

(d) Special Allocation of Excess Trust Fund Earnings. If accumulated Excess Trust Fund Earnings, determined after proper debits for a Plan Year including debits for required Town Contributions, exceed

ten percent (10%) of the aggregate of all Participant Account Balances (whether or not vested) determined as of the last day of such Plan Year, the Town shall make a special allocation of such excess to the accounts of Participants entitled to share in earnings for the Plan Year and shall debit Excess Trust Earnings accordingly.

The foregoing amendment is effective for the Plan Year ending March 31, 2013 and subsequent Plan Years.

IN WITNESS WHEREOF, the Town of Wethersfield has caused this instrument to be executed by its duly authorized representative.

Date: 6/18/2013

TOWN OF WETHERSFIELD

By  _____
Jeff Bridges, Town Manager