

HOPEWELL BOROUGH BOARD OF FIRE COMMISSIONERS

RESOLUTION 22-21

A RESOLUTION ADOPTING LOSAP VESTING DEFINITION

WHEREAS, the Hopewell Borough Board of Fire Commissioners have agreed to define a vested member in the Length of Service Award Program (LOSAP), and

WHEREAS, a member is considered to be 100% vested in the Hopewell Fire Department LOSAP after receiving five (5) annual deposits into their LOSAP account, and

WHEREAS, the five (5) deposits do not need to be consecutive, and exceptions can be made for educational, military and medical leave, and

WHEREAS, if a non-vested member ceases to make contributions for five (5) consecutive years, then the member is considered inactive in LOSAP and their contributions are subject to forfeiture, and

WHEREAS, should a volunteer fail to vest or terminate association with a sponsoring agency prior to the completion of the vesting period, the funds placed in the LOSAP Account on behalf of the volunteer shall revert to the sponsoring agency, not to the volunteer, and

WHEREAS, if a participant leaves prior to vesting, the contract can be surrendered and the funds returned to the Hopewell Borough Board of Fire Commissioners;

NOW BE IT RESOLVED, by the Hopewell Borough Board of Fire Commissioners that a vested member in the LOSAP program is defined as a member who received five (5) annual deposits into their LOSAP account. The five (5) deposits need not be consecutive and exceptions can be made for educational, military and medical leave.

BE IT FURTHER RESOLVED, by the Hopewell Borough Board of Fire Commissioners that an inactive member in the LOSAP program is defined as a non-vested member who ceases to make contributions for five (5) consecutive years; and an inactive member's contributions are subject to forfeiture.

Roll Call Vote	Yes	No	Absent	Abstain
Chairperson Morehouse				
Commissioner Blasi				
Commissioner Davies				
Commissioner Evans				
Commissioner Myers				



Greg Davies, Secretary

April 13, 2022

Revised for passing on May 11, 2022