

AUTHORIZING A COST OF LIVING ADJUSTMENT  
FOR CERTAIN PENSION PAYMENTS PAID DIRECTLY  
BY THE AUTHORITY

WHEREAS, ORC 145.48 requires the Authority to assume the obligation for certain prior service credits; and

WHEREAS, the Authority has contractual obligations to pay equivalent PERS benefits to retired employees; and

WHEREAS, pursuant to this obligation the Authority has been making payment for prior service credit to eligible retirees; based on an initial computation by the Public Employee's Retirement System; and

WHEREAS, ORC 145.33 provides for a cost of living adjustment for all persons receiving an allowance or benefit under Chapter 145;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County:

Section 1. That the pension payments made to eligible retirees for prior service credit and under contractual obligations be and they are hereby amended to conform with the provisions of ORC 145.323.

Section 2. That such adjustments as are necessary for the administration of the pension program and to assure uniformity of compliance with all statutory provisions be and they are hereby authorized.

Section 3. That the expenditure of \$5,332.14 be and it is hereby authorized as the cost of living adjustment required by Ohio Revised Code and being paid directly by the Greater Cleveland Regional Transit Authority.

Section 4. That this resolution shall be effective immediately upon its adoption.

Adopted: September 4, 1979

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President

Attest:   
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Secretary-Treasurer