TOWN OF CUMBERLAND

RESOLUTION 2014-13

AN ORDINANCE OF THE CUMBERLAND TOWN COUNCIL REGARDING TOWN CONTRIBUTIONS TO THE EMPLOYEE HEALTH SAVINGS ACCOUNTS

WHEREAS, the Town of Cumberland offers to its employees a high deductible health care plan option as a benefit; AND

WHEREAS, the high deductible benefit plan is combined with personal health savings accounts; AND

WHEREAS, the Town of Cumberland has in the past and may in the future opt to contribute employer funds into the health savings accounts of employees who elect to participate in the high deductible plan and establish a health savings account in accordance with terms of the healthcare plan established by the Town Council.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CUMBERLAND THAT:

Section 1: If an employee elects to participate in the Town’s high deductible healthcare plan and establishes a personal health savings account, the lump sum amount of the employer contribution to such health savings account, if approved by the Council, will be deposited into the health savings account of each eligible employee, as determined at the time deposit is made, after the beginning of the year and prior to January 31.
Section 2: If an employee elects to participate in the Town's high deductible healthcare plan and establishes a personal health savings account after the contributions described in Section 1 are made, the employer contribution will be prorated based on the number of pay periods remaining in the year after the employee elects to participate.

Section 3: The policies established in the resolution shall be effective upon adoption.

Adopted this 19 day of November, 2014.

A Majority of the Cumberland Town Council:

Joe Seifker, President

Anna Pea, Vice President

Nicole Bell, Member

Brian Gritter, Member

Mark Reynolds, Member