

Proposed Amendment to Benefits Section 16
of the
BINGHAMTON-JOHNSON CITY JOINT SEWAGE BOARD
POLICIES AND BENEFITS FOR SALARIED/MANAGEMENT STAFF
(as previously amended and restated through amendments effective November 10, 2021)

_____ made a motion to amend, by deleting, the final subparagraph of Benefits Section 16 of the *Policies and Benefits for Salaried/Management Staff*, as most recently amended and restated, to delete the ~~red typeface struck through~~ matter below, effective December 31, 2024:

Benefits

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16. Retiree Medical and Prescription Drug Insurance/Benefits

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~~At the time of retirement, a salaried or management staff employee may elect to apply all or a portion of accumulated sick leave credits toward future monthly premium payments for Retiree medical and prescription drug insurance/benefit coverage for the Retiree and/or the Retiree's eligible spouse and eligible dependent children. For this purpose, with respect to a Retiree whose employment at the Plant began before 2007, the value of such sick leave credits to be applied to such coverage will be computed by dividing the number of days of sick leave credit by 5 and then multiplying the result by 50% of the salaried or management staff employee's then-current weekly salary at the time of retirement. The resulting such value will then be credited to a "reserve" from which future monthly premium payments may be deducted. (With respect to a Retiree whose employment at the Plant began on or after January 1, 2007, such value will be computed by dividing the number of days of sick leave credit by 5 and then multiplying the result by 10% of the salaried or management staff employee's then-current weekly salary at the time of retirement). No interest or increases shall accrue on such reserve, but should the Retiree and/or eligible spouse and eligible dependent children all die before the reserve is fully expended, the remaining unspent balance shall be refunded to the estate of the Retiree or the estate of the Retiree's spouse, as the case may be, but in no case may such refund, in combination with any payment previously received under the last paragraph of benefit item 4, above, exceed the equivalent of 30 weeks of salary based on the Retiree's salary at the date of retirement. Likewise, in the event that a Retiree, having elected Retiree medical and prescription~~

~~drug insurance/benefit coverage, decides to terminate it or allows it to lapse before the reserve is fully expended, the remaining unspent balance shall be refunded to the Retiree, but in no case may such refund, in combination with any payment previously received under the last paragraph of benefit item 4, above, exceed the equivalent of 30 weeks of salary based on the Retiree's salary at the date of retirement.~~

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(end of subparagraph proposed for deletion)

Seconded by _____