

RESOLUTION NO. 2025-10

A RESOLUTION APPROVING THE PAYMENT OF STRATEGIC ASSET MANAGEMENT (SAM) UNFUNDED ACCRUED LIABILITY (UAL) IN AN AMOUNT NOT TO EXCEED \$103,195 WITH FUNDS FROM DISTRICT RESERVES

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WHEREAS, the Carmel Area Wastewater District has an Unfunded Accrued Liability with its Carmel Area Wastewater District Pension Plan known as the Strategic Asset Management Plan ;

WHEREAS, the Board agrees with the request to draw down on District reserves to paydown the unfunded liability with its legacy Carmel Area Wastewater District Pension Plan (Strategic Asset Management) plan and believes this to be the best and most prudent use of District funds.

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The Board hereby agrees to paydown an amount not to exceed \$103,195 to the Carmel Area Wastewater District Pension Plan from its reserve accounts

PASSED AND ADOPTED by the Board of Directors of the Carmel Area Wastewater District at a regular meeting duly held on February 27, 2025, by the following vote:

AYES: BOARD MEMBERS: PRESIDENT WHITE,

DIRECTORS: COLE, LONERGAN, SIEGFRIED, URQUHART

NOES: BOARD MEMBERS


ABSENT: BOARD MEMBERS

ABSTAIN: BOARD MEMBERS



Ken White, President of the Board

ATTEST:

  
Domine Barringer, Board Clerk