

I, Wendy Orcutt, Executive Director of the City of Ann Arbor Employees' Retirement System, hereby certify that the following is a true and correct copy of a resolution adopted by the Board of Trustees:

**CITY OF ANN ARBOR EMPLOYEES' RETIREMENT SYSTEM
POLICY RESOLUTION**

**Adopted: November 21, 2002
Revised: May 17, 2018**

RE: ADMINISTRATIVE PROCEDURE FOR WITHDRAWAL OF CONTRIBUTIONS

WHEREAS, the Board of Trustees of the City of Ann Arbor Employees' Retirement System (the "Board") is vested with the authority and fiduciary responsibility for the general administration, management and responsibility for the proper operation of the retirement system and for making effective and construing the provisions of the City of Ann Arbor Employees' Retirement System Ordinance (the "Retirement Ordinance"); and

WHEREAS, the Retirement Ordinance establishes the Annuity Savings Fund as "the accounting fund which shall be credited with (i) Member mandatory contributions . . . , (ii) repayment of Accumulated Contributions by rehired Members including any applicable interest charges, and (iii) any interest allocated . . . ; and which shall be charged with refunds, payments and transfers of Accumulated Contributions as provided in this Retirement Ordinance." (Sec. 1:565(a)); and

WHEREAS, the membership of the Retirement System generally includes all active officers and employees of the City of Ann Arbor (the "City") (Sec. 1:553); and

WHEREAS, Section 1:564(a) of the Retirement Ordinance provides if a Member ceases to be an employee of the City, "for any reason except the Member's death, and is not entitled to a Retirement Allowance . . . , the Member shall automatically be paid all of the Accumulated Contributions credited to the Member in the Annuity Savings Fund **as the Member shall demand in writing** on forms furnished by the Board."; and

WHEREAS, the Retirement System's Annuity Savings Fund has on deposit accumulated contributions of non-vested former members; and

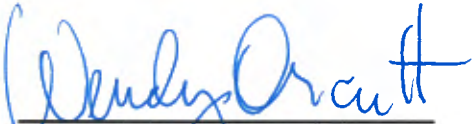
WHEREAS, the Board desires to restate its policy and procedures for a refund of the accumulated contributions of non-vested former members of the Retirement System; therefore be it

RESOLVED, that upon the Retirement System's notification of a non-vested Member's termination of employment, a copy of (1) this policy resolution; (2) the Retirement System's "Request for Withdrawal of Employee Contributions and Interest from the Retirement System and Distribution Designation" form; and (3) the Retirement System's "Notice to Recipient of Total or Partial Lump Sum Distribution", shall be forwarded to such non-vested former member; and further


RESOLVED, that non-vested former members may request in writing to withdraw their accumulated contributions in the Annuity Savings Fund via the appropriate Retirement System form(s) at any time following their termination from employment; and further

RESOLVED, that non-vested former members may request in writing to redeposit previously withdrawn contributions plus all interest accrued thereon, upon subsequent employment with another governmental entity in accordance with the provisions of the Reciprocal Retirement Act, Public Act 88 of 1961, as amended (MCL 38.1101 *et seq.*) (proof of such qualifying governmental service may be requested by the Board); and further

RESOLVED, that in the event the Retirement System does not receive a Request for Withdrawal of Employee Contributions and Interest form from a non-vested former member, the Retirement System shall retain all accumulated contributions and annual notification shall be provided to such non-vested former members of their right to withdraw said contributions, upon written request to the Retirement System.



Wendy Orcutt, Executive Director
City of Ann Arbor Employees' Retirement System



Date