

**A RESOLUTION AUTHORIZING THE ADOPTION  
OF A POLICE PENSION FUNDING POLICY  
FOR THE VILLAGE OF BARRINGTON HILLS**

**WHEREAS**, in response to recent economic downturn affecting all units of government, the Center for State and Local Government Excellence has focused attention on the importance of planning for pension funding today, and in years to come; and

**WHEREAS**, planning becomes increasingly important as changes in accounting standards focus attention on funding; and

**WHEREAS**, in response to recent information and changes expected by the Governmental Accounting Standards Board ("GASB") requirements, the has undertaken steps to implement a new Police Pension Funding Policy, which applies to the calculation of the Village's annual required contribution to the Village's Police Pension Fund; and

**WHEREAS**, for such purposes the President and Board of Trustees of the Village deem it in the best interests of the Village to formally adopt the "Village of Barrington Hills Police Pension Funding Policy" as attached hereto and incorporated herein as Exhibit "A," which provides guidelines and for transparency in and reporting of pension contributions.

**NOW, THEREFORE, BE IT RESOLVED** by the President and Board of Trustees of the Village of Barrington Hills, a home rule community, located in the Counties of Cook, Kane, Lake and McHenry, Illinois, as follows:

**SECTION ONE:** The recitals set forth above are incorporated herein and made a part hereof.

**SECTION TWO:** The "Village of Barrington Hills Police Pension Funding "Policy" as attached hereto and incorporated herein as Exhibit "A," is hereby adopted by the President and Board of Trustees as the official policy of the Village relative to the funding of the Police Pension Fund.

**SECTION THREE:** Village staff is directed to take all steps to fully implement the guidelines and directives set forth in this Policy.

**SECTION FOUR:** This Resolution shall take effect immediately upon its passage and approval as provided by law.

APPROVED THIS 27th DAY OF October, 2014

AYES: 7, NAYS: 0, ABSENT: 0, ABSTAIN: 0

  
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Village President

ATTEST:

  
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Village Clerk