

Resolution #11-072

RESOLUTION PROVIDING FOR THE  
ELIMINATION OF RETIRED HEALTH BENEFITS RESERVE FUND ACCOUNT OF THE  
ROCKAWAY VALLEY REGIONAL SEWERAGE AUTHORITY

**WHEREAS**, the Rockaway Valley Regional Sewerage Authority (RVRSA) is in compliance with Local Finance Notice # 2009-13, GASB 45 entitled Other Post Retirement Benefits (OPEB) which funding was appropriated in the amount of \$300,000 in the 2010 RVRSA's Annual Budget and in addition to the appropriated of \$20,000 from previous years totaling \$320,000; and

**WHEREAS**, the RVRSA no longer needs to maintain separate reserve for the OPEB as the Division of Local Government Services has superseded and has revised these requirements pursuant to the directive by the Local Finance Notice # 2009-25; and

**WHEREAS**, the RVRSA may now have the respective asset fund cancelled and its fund transferred to Unrestricted Undesignated Retained Earnings.

**NOW, THEREFORE BE IT RESOLVED** that the Rockaway Valley Regional Sewerage Authority hereby authorizes B. K. Sandy Thai, Chief Financial Officer to cancel the asset fund as enumerated in the total amount of \$320,000.

**CERTIFICATION**

**I HEREBY CERTIFY** that this Resolution was adopted at a regular scheduled Board meeting of the Rockaway Valley Regional Sewerage Authority held on October 13, 2011

On motion of: Bruce MacNeal

Seconded by: Glenn Corbett


And a Roll Call Vote as follows:

Yeas: (8) Cegelka, Corbett, Guadagno, Lowell, MacNeal, Schaefer, Schorno, Secco

Nays: (0) None

Abstain: (0) None

Absent: (2) Klingener and Schulman

  
Bruce W. MacNeal  
Secretary