

City of Sherwood, Oregon

Resolution No. 98-761

A RESOLUTION ADOPTING A MEDICAL REIMBURSEMENT CAFETERIA BENEFIT PLAN.

WHEREAS, The governing body of the City of Sherwood finds and determines that it is in the interest of the public, the City of Sherwood and its employees that the City offer an Internal Revenue Code Section 125 medical reimbursement cafeteria benefit plan to its employees as an insured plan through EBS Trust; and

WHEREAS, the Medical Reimbursement Plan, called the Health Expense Layaway Plan (HELP), (hereafter "the Plan") provides sufficient flexibility to permit employees of the City to select benefits that most suit their needs by providing a choice between cash wages and the option to set aside wages to cover anticipated annual out-of-pocket health care expenses allowed under the Internal Revenue Code; and

WHEREAS, the Plan as set forth will encourage employees and the City to establish a partnership to educate employees and their families about appropriate health care utilization, to share responsibility for health care costs and to pursue future means of moderating insurance premium increases.

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

Section 1: Adoption of Plan

The City of Sherwood should and does hereby, adopt an employee medical reimbursement cafeteria benefit plan, enclosed hereto as Exhibit A and fully incorporated by reference.

Duly adopted by the City Council the 8th day of September 1998.



Bill Boyle, Mayor

Attest:



Jon Bormet, City Manager/Recorder