

CHAPTER 4

FIREMEN'S AND POLICE PENSION BOARDS

SECTION:

2-4-1: Firemen's Pension Board

2-4-2: Police Pension Board

2-4-1: FIREMEN'S PENSION BOARD:

A. Creation. There shall be a Board of Trustees of the Firemen's Pension Fund, which shall consist of the Chief of the Fire Department, the President, the Village Attorney and three (3) other persons who shall be chosen from the active firemen of the Village, and one other person who shall be chosen from the retired firemen. The members of the Board selected from the active and retired firemen shall be elected at the time and in the manner provided for by Statute.

B. Duties. Such Board of Trustees shall have control of the management of all funds belonging to or designated by law as part of the firemen's pension fund and of the administration of such funds, as provided by Statute. (1963 Code, 4.04)

2-4-2: POLICE PENSION BOARD:

A. Creation. There is hereby created a Police Pension Board as provided by Section 10-8-5 of the Illinois Municipal Code.

B. Fund. All moneys derived from taxes levied hereunder and the following moneys shall constitute the Police Fund:

1. Percentage per month as set from time by Statute, to be deducted from the salary of each member of the Police Department.

2. The proceeds of the Police Pension Fund Tax Levy in accordance with State Statute. (1963 Code, 4.15; Amd. 1975)