

**RESOLUTION NO. 1199-23**

**A RESOLUTION ACCEPTING THE AMENDED DEFINITION OF BENEFICIARY  
FOR THE TOWN OF BEL AIR, MARYLAND CIVILIAN EMPLOYEES PENSION  
PLAN**

**WHEREAS**, the Board of Trustees for of the Town of Bel Air Civilian Employees Pension Plan (the "Plan") met on September 27, 2022, and voted unanimously to amend the Plan's definition of Beneficiary; and

**WHEREAS**, prior to any amendment, the Beneficiary of a married Participant was the Participant's Spouse, and no alternate Beneficiary could be designated; and

**WHEREAS**, prior to any amendment, the Beneficiary of an unmarried Participant was the estate of the Participant, and no alternate Beneficiary could be designated; and

**WHEREAS**, the Trustees of the Plan desire to allow married Participants to designate a non-Spouse Beneficiary with proper consent from the Participant's Spouse in accordance with the terms of the Plan; and

**WHEREAS**, the Trustees of the Plan desire to allow unmarried Participants to designate a non-Spouse Beneficiary; and

**WHEREAS**, the Trustees intend that the Plan continue to allow only a surviving Spouse to receive a monthly pension benefit in the event of a Participant's death and a non-spouse Beneficiary to only receive remaining Accumulated Contributions, plus interest, in the event of a Participant's death, the language of Section 6.05 is also hereby clarified to reflect that as a result of the amendment to the Beneficiary definition; and

**NOW, THEREFORE, BE IT RESOLVED** by the Bel Air Board of Town Commissioners that the amendments to the Plan's definitions of Article I Section 1.07

Beneficiary and Article VI Section 6.05 Return of Accumulated Contributions are accepted as follows:

**1.07** ~~Beneficiary means the person or entity designated to receive benefits payable as a result of the Participant's participation in the Plan upon the Participant's death. The Beneficiary of a Participant who is unmarried on his or her date of death shall be his or her estate. The Beneficiary of a Participant who is married on his or her date of death shall be his or her Spouse at the time of death.~~ Beneficiary means the person or persons, trust, or estate entitled to receive benefits payable in the event of a Participant's death. A Participant may designate a person or entity to be his Beneficiary by filing a properly completed and executed Beneficiary Designation Form provided by the Plan Administrator or its delegate. A Participant's Beneficiary is bound by the terms of the Plan. The most recent Beneficiary Designation Form on file with the Plan Administrator at the time of the Participant's death shall determine the designated Beneficiary.

The Beneficiary of a Participant who is married on his/her date of death shall automatically be the Participant's Spouse at the time of the Participant's death unless prior to the Participant's death such Spouse provides proper consent for the Participant to name a non-Spouse Beneficiary.

If a Participant wishes to designate a Beneficiary other than his or her Spouse, the Beneficiary designation must be witnessed by a Plan representative or a notary public; and the Spouse must: (a) consent to the designation in writing; and (b) acknowledge the effect of the designation. The Spouse's consent must specifically identify the non-Spouse Beneficiary (or class of beneficiaries or contingent beneficiary, as applicable). The Participant may not subsequently substitute a different Beneficiary without the Spouse's consent, unless a general consent permitting such changes is given by the Spouse which acknowledges that: (i) the Spouse can limit consent to a specific Beneficiary, and (ii) the Spouse voluntarily elects to relinquish the right to future consent.

If at the time of his death, the Participant has no automatic or designated Beneficiary, the Beneficiary shall be the Participant's estate.

**6.05** Return of Accumulated Contributions. ~~Upon the death of a Participant and his surviving Spouse, Beneficiary or the last payee under an annuity option or upon payment of a cash-out pursuant to Section 6.03, the estate of the last payee shall receive an amount equal to the excess, if any, of the sum of Participant's Accumulated Contributions and his Transferred Benefit over the sum of all Benefits previously paid (or to be paid under a payment form which provides for payments for a term certain, under which payments have become due). In the case of a cash out pursuant to Section 6.03 such excess shall be paid to the surviving Spouse.~~ Upon the death of a Participant, his Beneficiary, if any, shall receive an amount equal to the excess, if any, of the sum of Participant's Accumulated Contributions and his Transferred Benefit over the sum of all Benefits previously paid (or to be paid under a payment form which provides for payments for a term certain, under which payments have become due). In the absence of a Beneficiary, the payment under this Section 6.05 shall be paid to the estate of the Participant. If a Beneficiary dies prior to payment under this Section 6.05 being made, the payment shall be made to the estate of the Beneficiary. In the case of a cash out pursuant to Section 6.03, such excess shall be paid to the surviving Spouse, unless an alternate Beneficiary has been named pursuant to Section 1.07.

**AND BE IT FURTHER RESOLVED** by the Bel Air Board of Town Commissioners that this Resolution shall take effect on the date of its passage.

ENACTMENT:

EFFECTIVE:

AYES:

NAYS:

ABSENT:

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Kevin M. Bianca, Chair

Board of Town Commissioners

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Michael Krantz, Town Clerk