

AN ORDINANCE AMENDING THE CARRBORO TOWN CODE  
AS IT PERTAINS TO THE STIPEND PROVIDED TO RETIREES HIRED ON OR  
AFTER JULY 1, 2007.

THE CARRBORO BOARD OF ALDERMEN ORDAINS:

Section 1. Carrboro Town Code Chapter 4, Article VI, Section 4-39 "Group Health and Hospitalization" paragraph 4 is hereby amended as follows:

**The stipend provided to retirees hired ~~after July 1, 2007~~ on or after July 1, 2007 will be based on the cost of the medical premium for active individual coverage effective 7/01/07 and will have future increases based on the consumer price index (CPI). ~~take into account the cost of the current premium for individual coverage for active employees and be increased based on changes in the consumer price index (CPI).~~ Should the CPI decrease, there will be no reduction in the amount of the stipend. Staff will review the policy periodically and report to the Board as necessary.**

Section 2. All provisions of any town ordinance or resolution in conflict with this ordinance are repealed.

Section 3. This ordinance shall become effective upon adoption.