

Resolution No. 297

WHEREAS, a subcommittee of the Board of Trustees of the Fire and Police Disability and Retirement Fund recently considered several issues relative to the efficient and effective administration of the Fire and Police Disability, Retirement and Death Benefit Plan (Plan), including the Plan's ability to be subrogated to the rights of Members with respect to injuries to Members which are attributable to the actions of third party tort-feasors and the payment of Plan obligations by means of electronic fund transfers, and

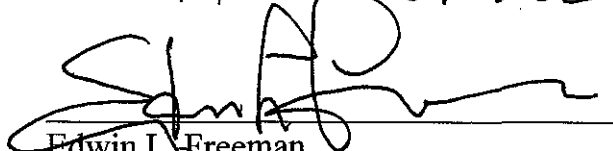
WHEREAS, it has been recognized that amendments to the City Charter or the enactment of State legislation may be required in order to permit the Plan to be subrogated to the rights of members against third party tort-feasors or to disburse funds by electronic fund transfer, and

WHEREAS, it has been recommended that the Fund Administrator be directed to study the above issues and develop recommendations concerning the establishment of subrogation rights in the Plan and the use of electronic fund transfers, and

WHEREAS, the Board of Trustees is desirous of having the Fund Administrator study the above issues and develop recommendations as to how the Board should proceed with respect to such matters.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Fire and Police Disability and Retirement Fund that the Fund Administrator be and is hereby directed to study and develop recommendations to the Board as to how it should proceed with respect to the following matters: (1) authorization for the Fund to collect medical payments received by a Member from a third party tort-feasor, (2) subrogation of the Plan to the rights of injured Members against third party tort-feasors and (3) authorization to process payments from the Fund by means of electronic fund transfers as well as by warrant.

ADOPTED by the Board of Trustees on the 14TH day of OCTOBER, 1997.


Edwin L. Freeman
Fund Administrator