Sec. 2-638. Amendment; termination of the program.

- (a) Power to amend: The city commission shall have the right, at any time, to amend any or all of the provisions of this retiree health insurance program; provided, however, that no such amendment shall authorize or permit any part of the trust fund to be diverted for purposes other than for the exclusive benefit of retirees and dependents.
- (b) Termination of program. The city commission expects to continue this program indefinitely, but reserves the right to terminate this program and/or city contributions hereunder at any time. In the event of the termination or partial termination of the program, the rights, if any, of all participants to assets utilized to pay premiums of participants up to date of termination shall be non-forfeitable. In the event the trust fund is terminated, any assets remaining after all liabilities are satisfied shall be returned to the city. (Ord. No. 050527, § 1, 2-27-06)