
**TOWN OF BRIDGEWATER
POLICE EARLY RETIREMENT FUNDING
POLICY**

Policy No.	86
Approved:	May 9, 2016
Resolution No.:	16-119

PURPOSE

1. To provide funding for the costs associated with the early retirement of eligible police officers under Section 45 of the Bridgewater Police Association, Local 108 agreement.

POLICY

2. An application approved by the Committee, as defined in Article 45, must:
 - 2.1 Show savings to the Town over a period not to exceed five (5) years.
 - 2.2 Be approved by the Town's Chief Administrative Officer.
3. The Chief Administrative Officer may authorize a loan from the Operating Reserves, without interest. The loan must be paid back from the savings in future years' Police budgets related to the early retirement.