

MORTUARY BENEFIT FUND
OF
THE SALT LAKE CITY FIREMEN'S RELIEF
ASSOCIATION

The following shall constitute the establishment, rules and conduct of the Salt Lake City Firemen's Relief Association Mortuary Benefit Fund approved and adopted by the Board of Trustees.

SECTION 1. PURPOSE OF MORTUARY FUND

For the purpose of creating and hereafter maintaining the Salt Lake City Firemen's Relief Association Mortuary Benefit Fund, such fund is hereby established in the sums and amounts hereinafter set forth, and shall be governed and controlled by the Board of Trustees of the Salt Lake City Firemen's Relief Association; and the Officers of said Association are hereby and with the said Board of Trustees designated as the Officers with the responsibility of maintaining and carrying out the policies of said fund, the handling of the monies and distributing of the same as hereinafter more particularly set forth. Such officers shall accept such responsibilities without cost to said fund.

SECTION 2. ELIGIBILITY

Any man or woman, who is an active member of the Salt Lake City Firemen's Relief Association, shall automatically be a member of the Salt Lake City Firemen's Relief Mortuary Benefit Fund.

SECTION 3. BOOKS ACCOUNTS AND RECORDS

There shall be kept and maintained at all times a complete and separate set of books, checking account and record of all business pertaining to the Salt Lake City Firemen's Relief Association Mortuary Benefit Fund separate, in fact, from any business of the Salt Lake City Firemen's Relief Association. The Treasurer shall keep a financial record of all transactions.

SECTION 4. DEATH BENEFITS

A. ACTIVE MEMBERS

All active members of the Salt Lake City Firemen's Relief Association shall be given a Fifteen Thousand Dollar (\$15,000) Mortuary Benefit. Upon the death of such person while a member in good standing of the

Association and an active member of the Fire Department, there shall be paid to his/her designated beneficiary the sum of Fifteen Thousand Dollars (\$15,000) see 2. below.

1. **CONVERSION OF BENEFIT AT RETIREMENT** Any member of the Salt Lake City Firemen's Relief Association who retires from active duty with the Salt Lake City Fire Department on a service pension, and who has been a member of the Association for 20 years or more, shall be issued a paid up mortuary certificate with a value of Four Thousand Dollars (\$4000), which has a cash surrender value of Two Thousand Dollars (\$2,000) see 2. below. Any member retiring with less than twenty (20) years and more than five (5) years of membership in the Relief Association shall be entitled to a benefit equal to one hundred dollars (\$100.00) for each year of membership over five (5). The maximum benefit is fourteen hundred dollars (\$1400).

2. **DEATH CLAIMS** Death claims shall be accompanied by a certified copy of the Death Certificate with a Notary Public Seal of the city, town or county in which the member died. The Death Claim will be paid to the beneficiary in the form of one of three options chosen by the beneficiary these options include:

A. They may receive the entire amount of the benefit in a lump sum payment.

B. They shall be payable in monthly installments of Five Hundred Dollars (\$500) per month, commencing the first of the month following death.

C. They shall be payable in monthly installments of Two Hundred Fifty Dollars (\$250) per month, commencing the first of the month following death.

In cases where no designated beneficiary survives, the claim will be paid to the estate of the deceased. If neither of the aforesaid exists, the Board of Trustees may arrange proper burial for the deceased, with the cost not to exceed the amount of the benefit. All funds over and above the cost of proper burial shall then revert back to the Mortuary Fund.

DEPENDENTS

1. **SPOUSE** In case of death of the spouse of any active member of the Association, who was, at the time of death, in good standing with the Association, and upon presentation of a death certificate there shall be paid to him/her out of the Mortuary Fund of the Association, the sum of Seven Thousand Five Hundred Dollars (\$7,500), which shall be paid within thirty (30) days after the date of death.

2. CHILD In the event of the death of an unmarried child (eighteen years of age or younger) of a member being in good standing as of the date of the death of such child, the sum of Five Thousand Dollars (\$5,000), shall be paid to said member from the Mortuary Fund of the Association upon presentation to the Treasurer of the birth and death certificates of said child; payment to be made within thirty (30) days after the date of death.

SECTION 5. PERMANENT DISABILITY BENEFIT

Any member of the Salt Lake City Firemen's Relief Association who retires from active duty with the Salt Lake City Fire Department because of permanent disability, either total or partial, regardless of age shall be given an amount of money as listed in the table below.

0 to 5 years of membership \$500.00
5 to 10 years of membership \$1000.00
10 to 15 years of membership \$2000.00
15 & over years of membership \$3000.00

Payment shall be made within thirty (30) days from the receipt of written notice of the member's separation date from the Salt Lake City Fire Dept.

SECTION 6. SEPARATION PRIOR TO RETIREMENT

Any member in good standing of the Mortuary Benefit Fund, who separates from the Salt Lake City Fire Department at any time prior to the attainment of 20 years membership in the Relief Association, shall receive a separation benefit of one hundred dollars (\$100.00) per year, for each full year of membership over five (5), and through nineteen (19). The maximum benefit is fourteen hundred dollars (\$1400.00).

SECTION 7. REVENUE

Revenue for the maintenance of this fund shall be derived as follows:

A. For each active member of the Salt Lake City Firemen's Relief Association, there shall be paid the sum of Three Dollars and Fifty Cents (\$3.50) per month from the General Fund of the Association.

B. All interest, dividends, etc., accruing to said fund by reason of investments of monies belonging to the fund.

SECTION 8. MANAGEMENT OF THE FUND

The Board of Trustees and the Finance Committee of the Salt Lake City Firemen's Relief Association shall jointly have charge of the management of the Salt Lake City Firemen's Relief Association Mortuary Benefit Fund. It shall be their duty to manage, conserve and invest such funds and in so doing, shall exercise the judgment and care, under the circumstances then prevailing, which men of prudence, discretion and intelligence exercise in the management of their own affairs, not in regard to speculation, but in regard to the permanent disposition of their funds, considering the probable income as well as the probable safety of their capital.

Provided, however, that a portion of said Mortuary Fund, sufficient to pay to one-eighth (1/8) of the membership of the Salt Lake City Firemen's Relief Association at any time, the sum of One Hundred Dollars (\$100) per month for a period of one year, shall be deposited or invested in the following:

- A. Bonds and other obligations guaranteed as to principal and interest by the United States.**
- B. Bonds and other obligations guaranteed as to principal and interest by the State of Utah.**
- C. Bonds and other obligations guaranteed as to principal and interest by Salt Lake County.**
- D. Bonds and other obligations guaranteed as to principal and interest by Salt Lake City.**
- E. In insured shares or accounts of building and loan or savings and loan associations incorporated under the laws of this State which have been insured by the Insurance Corporation and insured shares of Federal Savings and Loan Associations incorporated under the laws of the United States, which have been insured by the Federal Savings and Loan Insurance Corporation to the extent to which the withdrawal or repurchasable values of such shares or accounts now are or may hereafter be insured by the Federal Savings and Loan Insurance Corporation.**
- F. Savings accounts in any Federal or State bank where the same is insured by an agency of the United States Government.**
- G. The Firefighter's Credit Union.**

APPROVED as set forth above

This _____ day of _____ 2004

PRESIDENT