

THE NAVAJO NATION
LEGISLATIVE BRANCH
INTERNET PUBLIC REVIEW PUBLICATION



LEGISLATION NO: _0264-19_____

SPONSOR: Jimmy Yellowhair

TITLE: An Action Relating To Budget And Finance Committee; Adopting And Approving The Amended And Restated Plan Document For The Retirement Plan For Employees Of The Navajo Nation And Participating Affiliates Effective April 1, 2019

Date posted: September 5, 2019 at 4:55pm

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LEGISLATIVE SUMMARY SHEET

Tracking No. 02104-19

DATE: August 30, 2019

TITLE OF RESOLUTION: AN ACTION RELATING TO BUDGET AND FINANCE COMMITTEE; ADOPTING AND APPROVING THE AMENDED AND RESTATED PLAN DOCUMENT FOR THE RETIREMENT PLAN FOR EMPLOYEES OF THE NAVAJO NATION AND PARTICIPATING AFFILIATES EFFECTIVE APRIL 1, 2019

PURPOSE: The purpose of this resolution is to approve changes to the retirement plan for Navajo Nation employees.

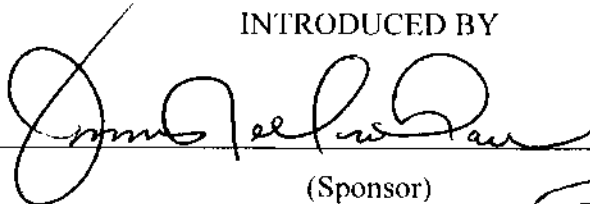
This written summary does not address recommended amendments as may be provided by the standing committees. The Office of Legislative Counsel requests each Council Delegate to review each proposed resolution in detail.

5-DAY BILL HOLD PERIOD: 2500
Website Posting Time/Date: _____
Posting End Date: 9/10/19
Eligible for Action: 9/11/19

PROPOSED NAVAJO NATION COUNCIL RESOLUTION

24th NAVAJO NATION COUNCIL – First Year, 2019

INTRODUCED BY



(Sponsor)

0264-19

TRACKING NO.

AN ACTION

RELATING TO BUDGET AND FINANCE COMMITTEE; ADOPTING AND APPROVING
THE AMENDED AND RESTATED PLAN DOCUMENT
FOR THE RETIREMENT PLAN FOR EMPLOYEES OF THE NAVAJO NATION AND
PARTICIPATING AFFILIATES EFFECTIVE APRIL 1, 2019

Section One. Authority

- A. The Navajo Nation Council created and implemented a comprehensive retirement plan for the benefit of Tribal employees and authorized the Chairman of the Navajo Tribal Council with the approval of the Budget and Finance Committee of the Navajo Nation Council to develop, implement and administer the plan, through Navajo Tribal Council Resolution CF-21-73.
- B. The Budget and Finance Committee is empowered to promulgate policies and regulations concerning the fringe benefits for Navajo Nation officials and employees and to conduct oversight of the functions of the Retirement Services Department, pursuant to 2 N.N.C. §§ 301(B)(8) and (13).
- C. The Navajo Nation, as the Employer under the Retirement Plan, has the right to amend the Retirement Plan from time to time to any extent that it deems advisable, pursuant to Section 13.01 of the Retirement Plan.

1 **Section Two. Findings**

- 2 A. The Budget and Finance Committee, under the authority delegated in CF-21-73, initially
3 adopted the Retirement Plan for Employees of the Navajo Tribe and Certain Tribal
4 Affiliates (the "Retirement Plan") effective July 1, 1973, through BFMY-41-73.
- 5 B. The Navajo Nation Council, the Budget and Finance Committee, and the Human
6 Services Committee have since approved various amendments, including various
7 Amended and Restated versions, of the Retirement Plan through Resolution Nos.
8 BFMA-56-74, BFMY-198-77, CMY-26-79, BFJY-101-85, BFJN-71-86, BFS-56-90,
9 BFMY-25-91, BFS-98-02, BFMA-34-03, BFMA-05-08, BFCO-16-09, and HSCD-13-
10 10.
- 11 C. The Budget and Finance Committee approved, adopted, and ratified the Amended and
12 Restated Retirement Plan for Employees of the Navajo Nation and Participating
13 Affiliates effective January 1, 2016, through BFJY-16-19.
- 14 D. In 2018, the Budget and Finance Committee approved amendments to the Retirement
15 Plan to name the Chief Justice of the Navajo Nation Supreme Court as a member of the
16 Retirement Plan Administration Committee through BFMA-11-18, and to change the
17 age of normal retirement through BFJN-22-18.
- 18 E. The Retirement Plan Administration Committee has now approved and recommended to
19 the Budget and Finance Committee the adoption and approval of the Restated Plan
20 Document for the Retirement Plan for Employees of the Navajo Nation and Participating
21 Affiliates, through RPAC-11-18, attached as **Exhibit A**. Attached as **Exhibit B** is the
22 underscore-strikeout version, comparing the Retirement Plan effective January 1, 2016
23 with the Retirement Plan effective April 1, 2019, indicating the new language by
24 underscoring and deletion of old language by overstrike.
- 25 F. The Navajo Nation Department of Retirement Services recommends that the Amended
26 and Restated Plan become effective April 1, 2019 but that the change to the age of
27 normal retirement should take effect on January 1, 2020 in order to give the Department
28 time to provide notice of the retirement age change to Plan participants and to make
29 appropriate changes to the Eepoint retirement software.
- 30

1 G. The Budget and Finance Committee, pursuant to its authorities under 2 N.N.C. §
2 301(B)(8) and (13), its delegated authority under CF-21-73, and the authority of the
3 Navajo Nation pursuant to Section 13.01 of the Retirement Plan, finds it is in the best
4 interest of the Nation to approve and adopt the Amended and Restated Retirement Plan
5 for Employees of the Navajo Nation and Participating Affiliates, Effective April 1,
6 2019, attached as **Exhibit B**.

7
8 **Section Three. Approval**

9 The Budget and Finance Committee hereby approves and adopts the Amended and Restated
10 Retirement Plan for Employees of the Navajo Nation and Participating Affiliates, Effective
11 April 1, 2019, attached as **Exhibit B**.

12
13 **Section Four. Effective Date**

14 The Amended and Restated Retirement Plan for Employees of the Navajo Nation and
15 Participating Affiliates, attached as **Exhibit B**, is effective as of April 1, 2019.