

PROPOSED RESOLUTION

**RESOLUTION AUTHORIZING PAYMENT
OF TERMINATION BENEFITS**

WHEREAS, the Port Washington Police District (the “District”) has a segregated bank account at CAPITAL ONE BANK (the “Retirement Account”) in which it has on deposit monies to fund the contractual termination benefits due Police Officers upon their retirement; and

WHEREAS, Lieutenant Dennis Gaynor retired effective May 16, 2026 and is due contractual termination benefits; and

WHEREAS, the amount payable for each termination benefit is as follows:

Accrued sick leave- \$187,920.80
Termination pay- \$161,452.73
Accrued vacation leave- \$22,279.56
Accrued personal leave- \$1,591.40
Training time-\$448.24

WHEREAS, the total termination benefits due Lt. Gaynor is THREE HUNDRED SEVENTY THREE THOUSAND SIX HUNDRED NINETY TWO and 73/100 (\$373,692.73) DOLLARS; and

WHEREAS, the sum of THREE HUNDRED TWENTY ONE THOUSAND THREE HUNDRED NINETY EIGHT and 10/100 (\$321,398.10) DOLLARS of said total has previously been deposited into the collectively bargained 401-a plan on Lt. Gaynor’s behalf; and

WHEREAS, the sum of THIRTY THOUSAND FOUR HUNDRED SIXTEEN and 26/100 (\$30,416.26) DOLLARS of said total will be deposited into the 457(b) deferred compensation plan on Lt. Gaynor’s behalf; and

WHEREAS, the sum of TWENTY THOUSAND EIGHT HUNDRED SEVENTY EIGHT and 37/100 (\$20,878.37) DOLLARS remains due and owing Lt. Gaynor as and for termination benefits; and

WHEREAS, pursuant to the terms of the 401-a plan, said balance shall be payable in two (2) annual installments payable on May 31, 2026 and May 31, 2027; and

WHEREAS, the amount of the termination benefits due Lt. Gaynor has been verified by the District's accountants.

NOW THEREFORE BE IT RESOLVED THAT the District transfer the sum of TEN THOUSAND NINE HUNDRED THIRTY NINE and 19/100 (\$10,939.19) DOLLARS from the District's retirement account to the District's general funds account, and that said funds be paid to Lt. Gaynor on or about May 31, 2026, as and for the first annual installment due him; and

BE IT FURTHER RESOLVED THAT the District transfer the sum of TEN THOUSAND NINE HUNDRED THIRTY NINE and 19/100 (\$10,939.19) DOLLARS from the District's retirement account to the District's general funds account, and that said funds be paid to Lt. Gaynor on or about May 31, 2027, as and for the final annual installment due him; and

This resolution shall take effect immediately upon its adoption by the Board of Police Commissioners of the Port Washington Police District.

Dated: Port Washington, New York
May 20, 2026