

RESOLUTION NO. 2457

EAST NORRITON TOWNSHIP
MONTGOMERY COUNTY, PENNSYLVANIA

A RESOLUTION ADOPTING A FIVE-YEAR SMOOTHING METHOD TO DETERMINE THE ACTUARIAL VALUE OF ASSETS AS PART OF THE ACTUARIAL VALUATION FOR THE EAST NORRITON TOWNSHIP POLICE PENSION PLAN, ACCORDING TO §203.2 OF THE REGULATIONS COVERING THE IMPLEMENTATION OF THE ACTUARIAL FUNDING RULES OF ACT 205 OF 1984 (P.L. 1005, NO. 205, 53 P.S. §§895.101-895.803) PUBLISHED BY THE PUBLIC EMPLOYEE RETIREMENT COMMISSION.

WHEREAS, East Norriton Township had previously submitted the actuarial valuation reports for the East Norriton Township Police Pension Plan using the fair market value of the plan assets to determine the actuarial value of the assets: and

WHEREAS, East Norriton Township desires to use a five-year smoothing method to determine the actuarial value of assets, effective with the January 1, 2009, actuarial valuation report; and

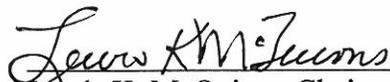
WHEREAS, East Norriton Township desires to adopt a method for valuing assets for actuarial valuation purposes under §203.2 of the regulations cited above as determined by the Plan's actuary.

NOW, THEREFORE, be it resolved that the five-year smoothing method to determine the actuarial value of assets be adopted for the Plan, effective with the January 1, 2009, actuarial valuation report.

ADOPTED by the Board of Supervisors of East Norriton Township on the

26th day of May, 2009.

BOARD OF SUPERVISORS
EAST NORRITON TOWNSHIP


Lewis K. McQuirns, Chairman





Donald D. Delamater, Secretary