RESOLUTION NO. 2065

EAST NORRITON TOWNSHIP
MONTGOMERY COUNTY, PENNSYLVANIA

A RESOLUTION OF THE BOARD OF SUPERVISORS OF EAST NORRITON TOWNSHIP AFFIRMING THE REQUIREMENTS OF PAYMENTS BY MEMBERS INTO THE NON-UNIFORMED EMPLOYEES' PENSION FUND AND THE POLICE PENSION FUND

WHEREAS, actuarial studies have shown that the condition of the Non-Uniformed Employees' Pension Fund of East Norriton Township is such that payments into the fund by employees are not required and that the condition of the Police Pension Fund of East Norriton Township is such that payments into the fund by employees are required; and

WHEREAS, each member shall not contribute into the Non-Uniformed Employees' Pension Fund effective January 1, 2003 and each member shall contribute into the Police Pension Fund 3.2% of W-2 pay effective January 1, 2003; and

WHEREAS, Act 600 prescribes the method with which to require payments into the funds by members through Ordinance or Resolution;

BE IT RESOLVED that the non-requirement for contributions by members into the Non-Uniformed Employees' Pension Fund and the requirement for contributions by members into the Police Pension Funds for the 2003 calendar year is hereby affirmed; and

BE IT FURTHER RESOLVED. that the investment rate for member contributions be set at 7% for non-uniformed plan members and police plan members.

RESOLVED AND ADOPTED by the Board of Supervisors of East Norriton Township, Montgomery County, Pennsylvania, in public meeting this 17th day of December, 2002.

BOARD OF SUPERVISORS
EAST NORRITON TOWNSHIP

BY: Laura K. McGuinness
Chairman

ATTEST:

Secretary/Treasurer

TOWNSHIP OF EAST NORRITON MONTGOMERY COUNTY, PA
INCORPORATED
MARCH 9, 1909