

RESOLUTION NO. 2232

**EAST NORRITON TOWNSHIP
MONTGOMERY COUNTY, PENNSYLVANIA**

**A RESOLUTION RENAMING THE PENSION ADVISORY BOARD
TO THE RETIREMENT BENEFITS ADVISORY BOARD AND RE-
ESTABLISHING THE RULES AND REGULATIONS FOR THE
FUNCTIONING OF THE RETIREMENT BENEFITS ADVISORY
BOARD**

WHEREAS, the Board of Supervisors of East Norriton Township has previously adopted Resolution Nos. 1109 and 1740 which formalized and re-established the Pension Advisory Board to oversee the administration of the Township's Pension Plans covering both the Non-Uniformed Employees and Uniformed Employees, and;

WHEREAS, the Board of Supervisors has determined to rename the Pension Advisory Board to the Retirement Benefits Advisory Board, and;

WHEREAS, the Board of Supervisors has determined that the rules and regulations previously adopted should be amended.

NOW, THEREFORE, be it resolved that the Board of Supervisors of East Norriton Township ordains as follows:

SECTION 1. Membership. The Retirement Benefits Advisory Board shall consist of five (5) members as follows:

- a. One (1) member of the East Norriton Township Board of Supervisors; (who will serve as the Chairman of the Retirement Benefits Advisory Board)
- b. The East Norriton Township Manager; (who will serve as the Chief Administrative Officer of the Pension and Retirement Health Insurance Plans)
- c. One (1) Non-Uniformed East Norriton Township Employee; (as chosen annually by a majority of the eligible non-uniformed employees)
- d. One (1) member of the East Norriton Township Police Force; and (as chosen annually by a majority of the eligible uniformed employees)
- e. The East Norriton Township Assistant Manager. (who will serve as the Secretary of the Retirement Benefits Advisory Board)

Members shall be appointed annually and shall serve until a replacement member is appointed by the Board of Supervisors. Members of the Retirement Benefits Advisory Board shall serve as such without compensation. If legal or actuarial consultation is deemed necessary, the Retirement Benefits Advisory Board shall make a request for such legal/actuarial consultation to the Board of Supervisors.

No member of the Retirement Benefits Advisory Board shall be liable for any act or omission of any other member of the Board, nor for any act or omission on his/her own part excepting only his/her own willful misconduct. East Norriton Township shall indemnify and save harmless each and every member of the Board against any and all expenses, claims or liabilities arising from his/her membership on the Board, except in only expenses and liabilities arising out of the Board member's own willful misconduct. Members of the Board shall serve without bond.

SECTION 2. Purpose. The Retirement Benefits Advisory Board will be responsible for overseeing the administration of the Post Retirement Health Insurance Fund and the pension funds for the Non-Uniformed Employees and the Uniformed Employees Pension Plans. To carry out its administrative responsibilities, the functions of the Retirement Benefits Advisory Board shall include, but not be limited to:

- a. To administer East Norriton Township's Uniformed and Employee's Pension Plans in accordance with an agreement of trust entered into by the Board of Supervisors of East Norriton Township and a corporate fiduciary, which agreement of trust shall permit the fiduciary to manage the Funds and to receive, hold, invest, and disburse any sum or sums as may be necessary to carry out the Plans, and all other applicable statutes, ordinances and regulations;
- b. To administer East Norriton Township's Post Retirement Health Insurance Fund in accordance with an agreement of trust entered into by the Board of Supervisors of East Norriton Township and a corporate fiduciary, which agreement of trust shall permit the fiduciary to manage the Funds and to receive, hold, invest, and disburse any sum or sums as may be necessary to carry out the Plans, and all other applicable statutes, ordinances and regulations;
- c. Review the performance of the duties of the Actuary(s) and the Investment Manager(s);
- d. Provide recommendations pertinent to the award of any pension or retirement health insurance benefit to any applicant or participant;
- e. Provide guidance to the investment manager(s) for the investment of all monies deposited in such funds;

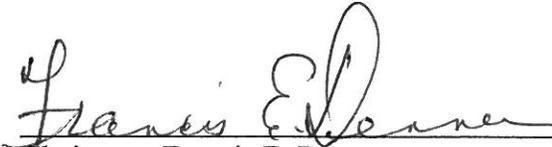
- f. To employ, upon approval of the Board of Supervisors, and compensate the investment manager(s), actuary(s) and legal counsel(s) as it may deem necessary to carry out its duties;
- g. Review and recommend any changes to the Board of Supervisors in the pension benefit or post retirement health insurance benefit structures;
- h. Review and exchange information regarding new pension legislation applicable to pension plans;
- i. Review the pension eligibility status of the Township's Uniformed and Non-Uniformed Employees;
- j. Recommend policies and procedures to the Board of Supervisors relating to any conflict of interest in a third party transaction.

SECTION 3. Meetings. The Retirement Benefits Advisory Board shall meet at such times as may be necessary to perform its functions as stated above, at the discretion of the majority of the members of the Retirement Benefits Advisory Board or at the call of the Chairman of the Retirement Benefits Advisory Board, but in any event the Retirement Benefits Advisory Board shall meet at least annually.

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

23rd day of May, 2005.

EAST NORRITON TOWNSHIP
BOARD OF SUPERVISORS


Chairman, Francis E. Denner

ATTEST:


Secretary, Helmut J.H. Baerwald

