RESOLUTION NO. 2269

EAST NORRITON TOWNSHIP
MONTGOMERY COUNTY, PENNSYLVANIA

A RESOLUTION OF THE BOARD OF SUPERVISORS OF EAST NORRITON TOWNSHIP AFFIRMING THE REQUIREMENT 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' and the Police Pension Funds of East Norriton Township are such that payments into the funds by employees are required; and

WHEREAS, each member shall contribute into Non-Uniformed Employees' Pension Fund 2% of W-2 pay effective January 1, 2006 and each member shall contribute into the Police Pension Funds 3.5% of W-2 pay effective January 1, 2006, 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 requirement for contributions by members into the Non-Uniformed Employees' and the Police Pension Funds for the 2006 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 for police plan members.

RESOLVED AND ADOPTED by the Board of Supervisors of East Norriton Township, Montgomery County, Pennsylvania, in public meeting this 20th day of December, 2005.

BOARD OF SUPERVISORS
EAST NORRITON TOWNSHIP

BY: Francis Onner
Chairman

ATTEST:

Secretary

TOWNSHIP OF EAST NORRITON MONTGOMERY COUNTY PA INCORPORATE MARCH 9, 1909 PENNSYLVANIA