

RESOLUTION NO. 2530

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 3% of W-2 pay effective January 1, 2011 and each member shall contribute into the Police Pension Funds 5% of W-2 pay effective January 1, 2011, 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 2011 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 3rd day of January, 2011.

BOARD OF SUPERVISORS
EAST NORRITON TOWNSHIP

BY: 
Chairman

ATTEST:


Secretary

