RESOLUTION NO. 2544

EAST NORRITON TOWNSHIP
MONTGOMERY COUNTY, PENNSYLVANIA

A RESOLUTION ADOPTING A FIVE-YEAR SMOOTHING METHOD TO DETERMINE THE ACTURIAL VALUE OF ASSETS AS PART OF THE ACTURIAL VALUATION FOR THE EAST NORRITON TOWNSHIP EMPLOYEES' PENSION PLAN.

WHEREAS, East Norriton Township desires to use a five-year smoothing method to determine the actuarial value of assets, up to a maximum of 120% of the market value of assets, effective with the January 1, 2011, actuarial valuation report; and

WHEREAS, East Norriton Township desires to adopt a method for valuing assets for actuarial valuation purposes as determined by the Plan's actuary.

NOW THEREFORE, be it resolved and enacted by East Norriton Township that the five-year smoothing method to determine the actuarial value of assets be adopted for the Plan, effective with the January 1, 2011, actuarial valuation report.

ADOPTED by the Board of Supervisors of East Norriton Township on the 28th day of June, 2011.

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

BOARD OF SUPERVISORS
EAST NORRITON TOWNSHIP

Kandy M. Heckman, Chairwoman

Donald D. Delamater, Secretary