

RESOLUTION 2020-1

A RESOLUTION OF DANVILLE BOROUGH AND DANVILLE BOROUGH COUNCIL, MONTOUR COUNTY, COMMONWEALTH OF PENNSYLVANIA, ELECTING TO AMEND ITS POLICE PENSION PLAN ADMINISTERED BY THE PENNSYLVANIA MUNICIPAL RETIREMENT SYSTEM PURSUANT TO ARTICLE IV OF THE PENNSYLVANIA MUNICIPAL RETIREMENT LAW; AGREEING TO BE BOUND BY ALL PROVISIONS OF THE PENNSYLVANIA MUNICIPAL RETIREMENT LAW AS AMENDED AND AS APPLICABLE TO MEMBER MUNICIPALITIES. IT IS HEREBY RESOLVED BY DANVILLE BOROUGH COUNCIL, MONTOUR COUNTY.

WHEREAS, Danville Borough (the Borough), having established a police pension plan administered by the Pennsylvania Municipal Retirement System (the System), hereby elects to amend its Police Pension Plan administered by the System in accordance with Article IV of the Pennsylvania Municipal Retirement Law, 53 P.S. §881.101 et seq. (Retirement Law), and does hereby agree to be bound by all the requirements and provisions of the Retirement Law and the Municipal Pension Plan Funding Standard and Recovery Act, 53 P.S. §895.101 et seq., and to assume all obligations, financial and otherwise, placed upon member municipalities; and,

WHEREAS, as part of this Resolution, the Borough agrees that the System shall administer and provide the benefits set forth in the amended Police Pension Plan Document entered into between the Pennsylvania Municipal Retirement Board and the Borough effective as of the date specified in the adoption agreement (the Contract); and,

WHEREAS, the Borough acknowledges that by passage and approval of this Resolution, the Borough officially accepts the Contract and the financial obligations resulting from the administration of the Contract; and,

WHEREAS, payment for any obligation established by the approval of this Resolution and the Contract shall be made by the Borough in accordance with the Retirement Law and the Municipal Pension Plan Funding Standard and Recovery Act. The Borough hereby assumes all liability for any unfundedness created due to the benefit structure set forth in the Contract; and,

WHEREAS, the Borough intends this Resolution to be the complete authorization of the Contract, as amended and it shall become effective as of the date specified in the adoption agreement, which is the effective date of the Contract, as amended; and,

WHEREAS, a duly certified copy of this Resolution and an executed Contract shall be filed with the System.

NOW, THEREFORE, BE IT RESOLVED by Danville Borough and Danville Borough Council, Montour County, Commonwealth of Pennsylvania, that Danville Borough and Danville Borough Council hereby approves the Plan document and Adoption Agreement effective as of the date specified.

Resolved this 4<sup>th</sup> day of February, 2020

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ATTEST:

  
BOROUGH MANAGER

  
SIGNED: COUNCIL PRESIDENT