

EAST COVENTRY TOWNSHIP

BOARD OF SUPERVISORS

CHESTER COUNTY, COMMONWEALTH OF PENNSYLVANIA

RESOLUTION NO. 2015-10

**A RESOLUTION ESTABLISHING THE MEMBER CONTRIBUTION TO
THE MUNICIPAL PENSION PLAN OF EAST COVENTRY TOWNSHIP
FOR THE FISCAL YEAR 2015**

WHEREAS, the Board of Supervisors adopted Ordinance No. 202 amending the Municipal Pension Plan of East Coventry Township effective September 1, 2014, and

WHEREAS, The Municipal Pension Plan of East Coventry Township provides for member contributions pursuant to ARTICLE IX – CONTRIBUTIONS Section 9.2 Member Contributions, and

WHEREAS, ARTICLE IX – CONTRIBUTIONS, Section 902 Member Contributions (b) provides for contributions from Members hired between January 1, 2014 and September 1, 2014, and

WHEREAS, ARTICLE IX – CONTRIBUTIONS Section 9.2 Member Contributions (b) (i) states, “Members shall contribute eight percent (8%) of their Compensation to fund the annuity set forth in Article VI, Section 6.1(a)(i), and

WHEREAS, ARTICLE IX – CONTRIBUTIONS Section 9.2 Member Contributions (b) (ii) states, “If sufficient funds exist, the Municipality may annually elect to lower or waive the required Member contribution rate by adopting a resolution and filing it with the Board” (Pennsylvania Municipal Retirement Board).

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Member contribution to the Municipal Pension Plan of East Coventry Township pursuant to ARTICLE IX – CONTRIBUTIONS Section 9.2 Member Contributions (b) Members hired between January 1, 2014 and September 1, 2014 - shall be five and one half percent (5.5%) of their Compensation for the fiscal year 2015.

APPROVED this 8th day of June, 2015 by the Board of Supervisors of East Coventry Township.

EAST COVENTRY TOWNSHIP

By: Ray A. Kolb
Ray A. Kolb, Chairman

Attest:

Bernard A. Rodgers
Bernard A. Rodgers, Secretary