

**AMENDMENT TO THE FARMINGTON TOWNSHIP, TIOGA COUNTY
NON-POLICE PENSION PLAN**

TO ADOPT 10 YEAR MAXIMUM AMORTIZATION SCHEDULE

RESOLUTION - 10615-1

BE IT RESOLVED this 6 day of October, 2015 at a public meeting of the Farmington Township Board of Supervisors, duly advertised in accordance with the laws of the Commonwealth of Pennsylvania, as follows:

WHEREAS, The Farmington Township Board of Supervisors (the "Board") previously adopted the Farmington Township, Tioga County Non-Police Pension Plan (the "Plan") effective as of JANUARY 1, 2008;

WHEREAS, the Board may amend the plan at any time;

WHEREAS, the Board wishes to amend the Plan to adopt the 10 year maximum amortization schedule detailed under Section 202(b)(4) of the Municipal Pension Plan Funding Standard and Recovery Act (Act 205");

NOW, THEREFORE, be it resolved that the Plan is hereby amended as follows:

1. That the Board irrevocably elects to apply the limit on additional funding costs in the preparation of current and all future actuarial exhibits as provided under Section 202(b)(4) of Act 205.
2. That additional annual funding costs derived from the amortization of unfunded plan liabilities as determined in Section 202(b) of Act 205 shall not exceed the amount required to amortize unfunded liability over 10 level annual payments provided that the ratio of the actuarial value of assets to the accrued liability exceeds 70% as of the beginning of the plan year.
3. That said election shall be effective as of 10/6/15

FARMINGTON TOWNSHIP BOARD OF SUPERVISORS

Wallace H. Kemp
Wallace H. Kemp

John M. Peterson
John M. Peterson

Ronald W. Johnson
Ronald W. Johnson

ATTEST:

Sharel Johnson
Sharel Johnson, secretary