

FARMINGTON TOWNSHIP

RESOLUTION 2002-1

A RESOLUTION TO PROVIDE A PENSION PLAN AND BENEFITS FOR ALL NON-POLICE EMPLOYEES OF FARMINGTON TOWNSHIP, TIOGA COUNTY, PENNSYLVANIA, AFTER TEN (10) YEARS OF SERVICE OR AT AGE 65, WHICH EVER IS LATER.

WHEREAS, the Township Supervisors believe that they should adopt a pension plan as provided by the Pennsylvania Municipality Group Retirement Plan and that such plan would be in the best interest of the Township Government in order to encourage continuity and stability in the Township Workforce.

NOW THEREFORE, BE IT RESOLVED, AND IT IS HEREBY RESOLVED by the Board of Supervisors of said Farmington Township, they being the corporate authority thereof as follows:

SECTION I – That there be and is hereby established a pension plan for all non-police employees of Farmington Township, a pension plan for all of said persons who work full time at least 35 hours a week and who are permanent employees.

SECTION II – That said persons would be eligible for said pension benefits after ten (10) years of service as employees and at age 65 which ever is the later date, but not sooner than at age 65.

SECTION III – The pension benefits shall consist of 1% of the final average monthly salary, averaged over the final 36 months of employment multiplied by the years of service at retirement.

SECTION IV – Said pension benefits shall vest 100% after ten (10) years of continuous services as an employee for the Township and said employee shall be entitled thereto on retirement and after said ten (10) years of service or at age 65 which ever is the later date, but cannot receive any such benefits until at least age 65.

SECTION V – On retirement the standard form of annuity shall be a life annuity.

SECTION VI – Under this Resolution the Township has elected to participate in the Pennsylvania Municipalities Pension Trust established for the benefit of the employees of the participating municipalities of Pennsylvania and the terms and conditions of the trust instrument entered into to effectuate such plans.

This Resolution shall become effective January 1, 2002.

The within Resolution was enacted on \_\_\_\_\_ at the regular meeting of the Board of Supervisors of Farmington Township, Tioga County, Pennsylvania.

ATTEST:

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Secretary