

RESOLUTION

2016 -R- 4/5

WHEREAS, the Borough Council of the Borough of Steelton has, pursuant to Ordinance No. 2005-2 adopted the "Borough of Steelton Police Pension Plan, originally effective December 10, 1947, as amended and restated effective January 1, 2001"; and

WHEREAS, the Collective Bargaining Agreement between the Borough of Steelton and the Steelton Borough Police Association, adopted March 7, 2016, pursuant to Resolution 2016-R-13, provides in Article 10 "Pension", Subparagraph C. "Officer Contributions" that contributions from police officers will be required for the next plan year if the Plan actuary determines that the credit for unfunded actuarial accrued liability and the Borough's share of General Municipal Pension System State Aid relating to the Borough's employment of police officers are insufficient to meet the Minimum Municipal Obligation; and

WHEREAS, Conrad M. Siegel, Inc., Consulting Actuaries, also Plan Actuaries, has advised Borough Council that the aforementioned funds are insufficient to meet the municipal obligation, thereafter requiring a contribution from the police members of 5% of monthly compensation, and

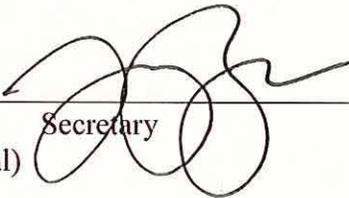
WHEREAS, the Police Pension Plan, Article VI, "Contributions", §6.2(a) "Mandatory Contribution Amount", permits reduction of monthly contributions of participants pursuant to findings of an actuarial study or certification that such reduction would not adversely affect the condition of the plan, which together with the provisions of the Police Collective Bargaining Agreement as indicated aforesaid, fixes the member contribution at 5% percent of monthly compensation.

NOW, THEREFORE, BE IT RESOLVED and it is hereby resolved by the Borough Council of the Borough of Steelton as follows:

1. Monthly contributions of the participants of the Borough of Steelton Police Pension Plan and Fund will be fixed at five (5%) percent of monthly compensation for one (1) year from January 1, 2017, to December 31, 2017.
2. The Corporate Trustee shall be advised of this action.

ADOPTED this 19th day of December, 2016.

ATTEST:

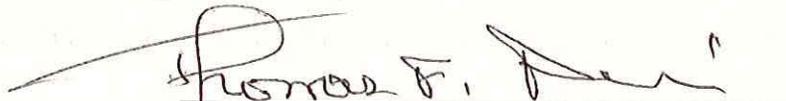


Secretary
(Seal)



Jeffery L. Wright, President of the Borough
Council of the Borough of Steelton

ACCEPTED and approved this 19th day of December, 2016.



Thomas F. Acri, Mayor

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