

SMITHFIELD SEWER AUTHORITY
MONROE COUNTY, PENNSYLVANIA
RESOLUTION NO. 3-2022

A RESOLUTION OF SMITHFIELD SEWER AUTHORITY, MONROE COUNTY, COMMONWEALTH OF PENNSYLVANIA, ELECTING TO ESTABLISH A NON-UNIFORM PENSION PLAN TO BE 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 SMITHFIELD SEWER AUTHORITY, MONROE COUNTY, AS FOLLOWS:

SECTION I. Smithfield Sewer Authority (Authority) hereby elects to establish a Non-Uniform Pension Plan (Plan) with the Pennsylvania Municipal Retirement System (the System) in accordance with Article IV of the Pennsylvania Municipal Retirement Law, 53 P.S. §881.101 et seq. (Retirement Law), to be administered by the System for its full-time employees. The Authority hereby agrees 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.

SECTION II. Membership in the System shall be mandatory for all full-time employees of the Authority. Membership for elected officials, part-time employees, and employees hired on a temporary or seasonal basis is prohibited, as is membership for individuals paid only on a fee basis.

SECTION III. Payment for any obligation established by the adoption of this Resolution and the Agreement between the Pennsylvania Municipal Retirement Board (Board) and the Authority shall be made by the Authority in accordance with the Pennsylvania Municipal Retirement Law and Act 205 of 1984, the Municipal Pension Plan Funding Standard and Recovery Act.

SECTION IV. As part of this Resolution, the Authority agrees that the System shall administer and provide the benefits set forth in the Non-Uniform Pension Plan Document entered into between the Board and the Authority effective as of the date specified in the Adoption Agreement.

SECTION V. The Authority intends this Resolution to be the complete authorization of the Plan and the Plan shall become effective on the Plan effective date specified in the Adoption Agreement.

SECTION VI. A duly certified copy of this Resolution and the executed Plan shall be filed with the System as soon as administratively feasible after their execution.

SECTION VII. The Authority expressly agrees that it will fully-fund any pension liability before selling off substantially all its assets with which it can generate income.

SECTION VIII. In the event that the Authority dissolves or sells substantial assets, the Plan will be deemed terminated and members will be paid out the present value of their accrued benefits to the extent they are funded.

DULY ADPOTED this 12th day of October, 2022 at a regular meeting of the BOARD OF SMITHFIELD SEWER AUTHORITY.

ATTEST:



Terri Timko
Assistant Secretary

SMITHFIELD SEWER AUTHORITY



Russell C. Albert II
Chairman



Tally of votes: Yeas _____ Nays _____

CERTIFICATION

I, Terri Timko, Assistant Secretary for the Smithfield Sewer Authority do certify that the attached resolution was adopted by the majority members of the Authority Board at a regular and advertised meeting on Wednesday October 12, 2022



Terri Timko
Assistant Secretary