

BEAVER BOROUGH ORDINANCE NO. 842

**AMENDMENT TO SECTION A-8.04 OF APPENDIX 1-5B-A TO
THE DEFINED CONTRIBUTION PENSION PLAN REGARDING
THE ALLOCATION OF FORFEITURES ARISING OUT OF THE
PLAN**

WHEREAS, the Borough of Beaver, Beaver County, Pennsylvania, has established a Defined Contribution Pension Plan "Plan" for its employees;

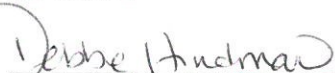
WHEREAS, the Borough amends the following parts of the Plan to read as follows:

Section A-8.04 Allocation of Forfeitures. Forfeitures arising under the Plan shall be used to reduce the Employer's contribution to the Plan attributable to the Plan Year in which such forfeitures occurred (or in the year immediately subsequent thereto) including any administrative expenses incurred by the Plan; any excess of said forfeitures over the said contribution shall be held in a suspense account and applied as soon as possible to reduce Employer contributions attributable to subsequent Plan Years.


The provisions of any other ordinance which are inconsistent with the terms of this ordinance are repealed.

ORDAINED and ENACTED, this 13 day of August, 2019.


ATTEST:


Debbie Hindman, Secretary

BEAVER BOROUGH COUNCIL


Sean Snowden, Council President

Read and approved by me, Thomas Hamilton, Mayor of the Borough of Beaver, this 13 day of August, 2019.


Thomas Hamilton, Mayor