ORDINANCE NO. 595

EAST NORRITON TOWNSHIP MONTGOMERY COUNTY, PENSYLVANIA

AN ORDINANCE OF THE TOWNSHIP OF EAST NORRITON, MONTGOMERY COUNTY, PENNSYLVANIA, AMENDING THE CODE OF ORDINANCES, CHAPTER 26, ARTICLE II, ENTITLED POLICE PENSION PLAN, TO ADD AN EARLY RETIREMENT BENEFIT TO THE PLAN, REPEALING ALL ORDINANCES OR PARTS OF THEREOF IN CONFLICT THEREWITH; AND PROVIDING FOR A SEVERABILITY CLAUSE AND AN EFFECTIVE DATE

WHEREAS, East Norriton Township, Montgomery County, Pennsylvania (hereinafter "the Township") is a Second-Class Township organized and existing under the laws of the Commonwealth of Pennsylvania; and

WHEREAS, the Township has previously established the East Norriton Township Police Pension Plan (the "Plan") which is codified in Chapter 26, Article II, of the East Norriton Township Code of Ordinances; and

WHEREAS, the East Norriton Township Police Pension Plan and Pension Fund documents, and any amendments thereto, are on maintained on file in the Township offices; and

WHEREAS, East Norriton Township desires to enact certain amendments to the Plan.

NOW, THEREFORE, be it, and it is hereby **ORDAINED** by the East Norriton Township Board of Supervisors, and it is hereby **ENACTED** and **ORDAINED** by authority of same as follows:

SECTION I.

The attached amendment ("Amendment 6") to the East Norriton Township Police Pension Plan is hereby enacted under Chapter 26, Article II, of the East Norriton Township Code, and the Township Manager, as the agent for the employer, is hereby authorized and directed to execute the attached Amendment 6 to the Plan.

SECTION II. REPEALER

Any and all terms, conditions and provisions of any Ordinance or Resolution of the Township of East Norriton in conflict with the terms, conditions and provisions of this ordinance are hereby repealed to the extent of such conflict.

SECTION III. SEVERABILITY

The terms, conditions, and provisions of the Ordinance are hereby declared to be severable, and, should any portion, part or provisions of this ordinance be found by a court of competent jurisdiction to be invalid, unenforceable or unconstitutional, the East Norriton Township Board of Supervisors hereby declares its intent that the Ordinance shall have been enacted without regard to the invalid, unenforceable, or unconstitutional portion, part or provision of this Ordinance.

SECTION IV. EFFECTIVE DATE

This ordinance shall become effective 5 days after adoption by the Board of Supervisors of the Township of East Norriton.

ORDAINED AND ENACTED, by the Board of Supervisors of the Township of East Norriton, Montgomery County, Commonwealth or Pennsylvania, this 14th day of December, 2021.

Attest:

EAST NORRITON TOWNSHIP BOARD OF SUPERVISORS

Ashley DiPiero, Chairwoman

AMENDMENT #6 TO THE EAST NORRITON TOWNSHIP POLICE PENSION PLAN

As authorized by Section 9.2 of the East Norriton Township Police Pension Plan ("Plan") as amended and restated effective January 1, 2008, the employer, East Norriton Township, hereby amends the Plan to add an early retirement benefit to the Plan. This amendment shall supersede the provisions of the Plan to the extent those provisions are inconsistent with the provisions of this amendment. The employer hereby amends the Plan in the following manner:

FIRST: Early Retirement

Section 3.5 is amended to add an early retirement benefit to the Plan. As amended, Section 3.5 shall read as follows:

Section 3.5 - Early Retirement

An early retirement benefit shall be provided to a member of the police force with twenty or more years of vesting service who terminates employment prior to the completion of normal retirement age and service requirements and who files a written application for an early retirement benefit with the governing body of the employer. The early retirement benefit shall become effective as of the first day of the month coincident with or next following the date the application is filed with the governing body or the date designated on the application, whichever is later, and shall be the actuarial equivalent of the accrued benefit calculated as follows:

- (a) The accrued benefit shall be determined under Section 3.3.
- (b) The actuarial equivalent of the accrued benefit shall be determined by actuarially reducing the accrued benefit to reflect that it will commence on the effective date of the early retirement rather than on the date on which the member would have completed normal retirement age and service requirements. The actuarial reduction shall be calculated using the actuarial assumptions reported in the last actuarial valuation report filed with the Public Employee Retirement Commission under Act 205.

SECOND: Effective Date

This amendment is effective as of January 1, 2020.

THIRD: Remaining Plan Provisions

All other provisions of the Plan remain in full force and effect.

Executed this _5	day of N	OVEMBER,	2021	by the duly aut	thorized agent of East
Norriton Township.			/	1-0	1
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