

**BOROUGH OF HANOVER**

**ORDINANCE NO. 2365**

**AN ORDINANCE OF THE BOROUGH OF HANOVER, YORK COUNTY, PENNSYLVANIA, AMENDING THE CODE OF ORDINANCES, CHAPTER 62, ARTICLE II ENTITLED BOROUGH OF HANOVER EMPLOYEES PENSION PLAN IN ORDER TO MODIFY THE PENSION BENEFIT FORMULA FOR NON-UNION, NON-UNIFORMED EMPLOYEES WHO HAVE AN HOUR OF SERVICE ON OR AFTER JULY 1, 2024.**

WHEREAS, the Borough of Hanover previously established the Borough of Hanover Employees Pension Plan; and


WHEREAS, the Borough of Hanover desires to enact an amendment to the Plan;

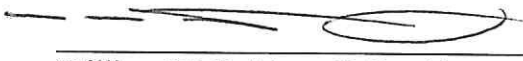
NOW THEREFORE, be it ordained and enacted by the Borough of Hanover that the attached amendment of the Borough of Hanover Employees Pension Plan is enacted. Margaret Lewis, Borough Manager as the agent of the Employer is authorized and directed to execute the attached amendment of the Plan.

ENACTED AND ORDAINED this 24<sup>th</sup> day of April, 2024.

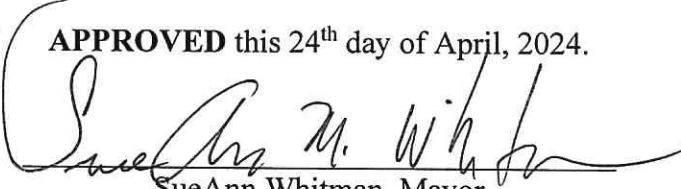
ATTEST:

**BOROUGH OF HANOVER  
YORK COUNTY, PENNSYLVANIA**

  
Secretary

  
William W. Reichart II, President

APPROVED this 24<sup>th</sup> day of April, 2024.

  
SueAnn Whitman, Mayor

**AMENDMENT #3  
TO THE  
BOROUGH OF HANOVER EMPLOYEES PENSION PLAN**

As authorized by Section 9.2 of the Borough of Hanover Employees Pension Plan ("Plan") as amended and restated effective January 1, 2008, the employer, Borough of Hanover, hereby amends the Plan in the following manner:

**FIRST: Pension Benefit Formula**

Section 3.2(c) is amended to modify the pension benefit formula for non-union, non-uniformed employees who have an hour of service on or after July 1, 2024. As amended, Section 3.2(c) shall read as follows:

- (c) **Pension Benefit Formula** – Unless specifically stated otherwise hereunder, a participant's benefit shall be determined under the pension benefit formula in effect as of the date he is credited with his final hour of service for the employer or the last date as of which he is a member of the eligible class of employees, if earlier.

The monthly benefit for a participant as of his normal retirement age shall equal:

1.50% of average monthly compensation multiplied by the years of benefit service credited to the nearest 1/2 year.

Notwithstanding the above, for a participant with 30 or more years of vesting service, the Plan shall provide a monthly minimum benefit of 70% of average monthly compensation, less 100% of the amount of Social Security benefits the participant is eligible to receive at the later of the participant's normal retirement date or at age 62 based upon his compensation earned while a full-time non-uniformed employee of the Borough. If the participant's normal retirement date is prior to the participant's attainment of age 62, the amount of Social Security benefits included in the calculation of the minimum benefit payable at the participant's normal retirement date is the amount of Social Security benefits payable at age 62.

Notwithstanding the above, for employees who are (i) non-union and non-uniformed employees, (ii) hired on or after July 1, 2014 and (iii) who do not have an hour of service on or after July 1, 2024, the monthly benefit for such a participant as of his normal retirement age shall equal:

1.00% of average monthly compensation multiplied by the years of benefit service credited to the nearest 1/2 year.

Notwithstanding the above, for employees who have (i) an hour of service on or after July 1, 2024 and (ii) less than 30 years of vesting service, the monthly benefit for such a participant as of his normal retirement age shall equal:

1.50% of average monthly compensation multiplied by the years of benefit service credited to the nearest 1/2 year.


**SECOND: Effective Date**

This amendment is made effective as of July 1, 2024.

**THIRD: Remaining Plan Provisions**

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

Executed this 24<sup>th</sup> day of April, 2024 by the duly authorized agent of The Borough of Hanover.

  
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William W. Reichart, II, President