BOROUGH OF SEWICKLEY ALLEGHENY COUNTY, PENNSYLVANIA

ORDINANCE NO. 1390

AN ORDINANCE OF THE BOROUGH OF SEWICKLEY, ALLEGHENY COUNTY, PENNSYLVANIA, PROVIDING FOR THE AMENDMENT OF ORDINANCE NO. 1330 OF 2015 BY AMENDING AND REPLACING SECTIONS 3.01(a) AND 3.01(b) OF ARTICLE III OF THE BOROUGH OF SEWICKLEY GENERAL EMPLOYEES' DEFINED CONTRIBUTION PENSION PLAN WITH RESPECT TO PARTICIPANT CONTRIBUTIONS AND EMPLOYER PERCENT OF PAY CONTRIBUTIONS.

WHEREAS, the Council of the Borough of Sewickley finds that it is necessary and advisable to amend and replace certain sections of the Borough of Sewickley General Employees' Defined Contribution Pension Plan to adjust Participant Contributions and Employer Percent of Pay Contributions; and

WHEREAS, the Borough has the right to amend the Plan Document and trust agreement at any time pursuant to Section 11.01 of Article XI; and

WHEREAS, the Council finds that such amendments are in the best interests of the Pension Plan Participants and the Borough by providing competitive employment benefits and incentivizing retirement planning for Borough employees.

NOW, THEREFORE, BE IT ORDAINED AND ENACTED by the Council of the Borough of Sewickley, as follows:

SECTION 1: AMENDMENT OF ORDINANCE NO. 1330 OF 2015.

Sections 3.01(a) and 3.01(b) of Article III of the Borough of Sewickley General Employees' Defined Contribution Pension Plan are hereby amended and replaced as follows:

(a) <u>Participant Contributions</u>. Participants are not required to contribute to the Plan. Participants may elect to contribute a portion of the Participant's Compensation on the last day of each payroll period into their Account on a pre-tax basis. (b) Employer Percent of Pay Contributions. The Employer shall contribute to the Plan on behalf of each Participant an amount equal to five percent (5.0%) of such Participant's Compensation each payroll period. In addition, if a Participant elects to contribute under Section 3.01(a), the Employer shall provide an additional contribution to match the Participant contribution by up to an additional three percent (3.0%) of such Participant's Compensation each payroll period. As a matter of clarification, in no event shall the Employer Percent of Pay Contributions exceed eight percent (8.0%) of the Participant's Compensation for any payroll period.

SECTION 2. REPEALER. All ordinances or parts of ordinances in conflict with the terms of this Ordinance are hereby repealed and rescinded only to the extent of such conflict.

SECTION 3. SEVERABILITY. If any provision, section, sentence, clause, or part of this Ordinance is held to be invalid, such invalid provisions are deemed to be severable and shall not affect or impair any remaining provision, section, sentence, clause, or part of the Ordinance, which shall continue in full force and effect.

SECTION 4. INTEGRATION AND INCORPORATION OF PROVISIONS. It is the intent of the Sewickley Borough Council by adoption and enactment of this Ordinance, that:

- A.) The Borough Manager and her designees are hereby authorized and directed to take all necessary action to give effect to the provisions set forth herein.
- B.) This Ordinance shall be integrated and incorporated into the Sewickley Borough Code of Ordinances.
- C.) The paragraph headings, section numbers, internal references, and format of the provisions of this Ordinance may be altered or omitted as necessary to be fully integrated with and incorporated into the Sewickley Borough Code of Ordinances.
- D.) The Sewickley Borough Code of Ordinances shall be revised and amended to reflect and give effect to the provisions set forth herein.

E.) The Plan Document dated January 1, 2013, titled "Borough of Sewickley General Employees' Defined Contribution Pension Plan" is hereby deemed to be revised and amended to reflect and give effect to the provisions set forth herein.

SECTION 5. EFFECTIVE DATE. This Ordinance shall be effective immediately upon adoption or as soon thereafter as allowed by law. Implementation of the revised Participant Contributions and Employer Percent of Pay Contributions shall be subject to the performance of all administrative and legal measures as may be necessary to duly implement the Plan amendments set forth herein.

ORDAINED AND ENACTED into law this 14TH day of May, 2024.

ATTEST:

nnokarh

٢

Donna Kaib, Borough Manager

THE BOROUGH OF SEWICKLEY

Mall Cynthia Mullins, Council President

By: CROZOZ Sthardon

George Shannon, Mayor