

**WRIGHTSTOWN TOWNSHIP
BUCKS COUNTY, PENNSYLVANIA**

ORDINANCE NO. 2024-342

AN ORDINANCE OF WRIGHTSTOWN TOWNSHIP, BUCKS COUNTY, PENNSYLVANIA, TERMINATING THE WRIGHTSTOWN TOWNSHIP POLICE PENSION PLAN IN ACCORDANCE WITH THE TERMINATION OF PLAN PROVISIONS OF THE PENSION PLAN.

WHEREAS, Wrightstown Township established the Wrightstown Township Police Pension Plan, sometimes (the "Plan"), originally effective August 12, 1974; and

WHEREAS, the Board of Supervisors of Wrightstown Township ("Board") determined in 1988 that it no longer required a municipal police force and abolished the Wrightstown Police Department; instead contracting with Buckingham Township and later Newtown Township for police services; and

WHEREAS, at the time the Wrightstown Township Police Department was abolished, two officers ("Retired Officers") were entitled to pension benefits ("Pension Benefits") under the Plan ; and

WHEREAS, the Plan is administered through the Pennsylvania Municipal Retirement System ("PMRS"); and

WHEREAS, PMRS has been making regular payments of Pension Benefits to the Retired Officers and, upon the death of one of the Retired Officers, to the survivor annuitant of that Retired Officer; and

WHEREAS, the Plan is substantially overfunded; and

WHEREAS, the Board has investigated purchasing annuities for those entitled to Pension Benefits that would pay the annuitants the identical payments they are entitled to under the Plan; and

WHEREAS, the Board has determined to terminate the Plan, to provide for the payment of Pension Benefits to those entitled to payment under the Plan by purchasing annuity insurance policies that will pay Pension Benefits identical to the payments required by the Plan, and to direct PMRS to distribute the funds in Wrightstown Township's PMRS account to Wrightstown Township; and

WHEREAS, the Board desires to formalize the termination of the Plan by enacting this Ordinance to terminate the Wrightstown Township Police Pension Plan pursuant to the Plan.

NOW THEREFORE, BE IT ORDAINED AND ENACTED by the Supervisors of Wrightstown Township, Bucks County, Pennsylvania as follows:

Section 1. The Wrightstown Township Police Pension Plan originally effective August 12, 1974, as amended and restated, shall hereby be terminated in accordance with the Plan effective upon the following:

1. The purchase by the Township of an annuity from Northwestern Mutual for the sum of \$12,575.16 for Edyth Hughes which shall continue to provide identical survival benefits to her in payments of \$108.55 per month for the remainder of her life.
2. The purchase by the Township of annuity from Northwestern Mutual for the sum of \$42,884.74 for Charles Wurst which shall continue to provide pension benefits to Charles Wurst in the amount of \$224.21 per month and survival benefits to his spouse in the amount of \$224.21 per month.
3. The balance of the funds in the Plan account shall be distributed to Wrightstown Township.

Wrightstown Township hereby guarantees the payment of the Pension Benefits as stated herein and the Board directs that sufficient funds be deposited in a separate account to assure such payments in the event the Northwestern Mutual shall for any reason fail to timely pay the Pension Benefits to Edyth Hughes, Charles Wurst and/or his spouse including in the event Northwestern Mutual shall cease doing business, become bankrupt or otherwise stop making Pension Benefit payments as required herein.

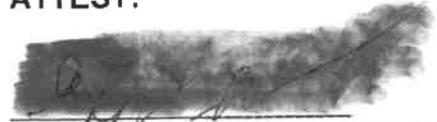
Section 2. Repealer. This Ordinance hereby repeals any provision inconsistent with this Ordinance now in effect or of other Ordinances, to the extent of such inconsistency. All other provisions of the Ordinances of Wrightstown Township, not inconsistent herewith, shall remain in full force and effect.


Section 3. Severability. The provisions of this Ordinance are declared to be severable. If any provision of this Ordinance is determined by a court of competent jurisdiction to be invalid or unconstitutional, such determination shall have no effect on the remaining provisions of this Ordinance.


Section 4. Effective Date. This Ordinance shall take effect five (5) days after adoption.

ENACTED AND ORDAINED this 2nd day of December, A.D., 2024.

ATTEST:


Gregg Schuster, Interim Manager

BOARD OF SUPERVISORS
WRIGHTSTOWN TOWNSHIP

Chester S. Pogonowski, Chairman


Jane B. Magne, Vice Chairman


Robert Lloyd, Treasurer/Member

ATTEST

PENNSYLVANIA MUNICIPAL
RETIREMENT BOARD

BY: _____
PMRS Secretary

BY: _____
PMRS Board Chair

DATE: _____

Approved as to form and legality:

BY: _____
Chief Counsel, PMRS

BY: 49-FA-1.0 _____
Office of General Counsel

BY: 49-FA-1.0 _____
Office of Attorney General