

Ordinance 90-1

Early Retirement (20 yrs.)

Feb 13, '90

TOWNSHIP OF HOPEWELL  
BEAVER COUNTY, PENNSYLVANIA  
ORDINANCE NO. 90-1

AN ORDINANCE OF THE TOWNSHIP OF HOPEWELL, BEAVER COUNTY, PENNSYLVANIA, AUTHORIZING AN AMENDMENT TO THE AGREEMENT DATED JANUARY 1, 1987 AS AMENDED, BETWEEN THE TOWNSHIP OF HOPEWELL AND THE PENNSYLVANIA MUNICIPAL RETIREMENT BOARD TO AUTHORIZE EARLY RETIREMENT AFTER TWENTY YEARS SERVICE, THE PROVISION OF OPTION FOUR AT TIME OF RETIREMENT, AND THE REDUCTION OF MEMBER CONTRIBUTIONS FOR 1990 ONLY TO FOUR PERCENT (4%) OF COMPENSATION.

NOW THEREFORE, BE IT ORDAINED AND ENACTED by the Commissioners of the Township of Hopewell as follows:

SECTION I. The proper officers of the Township of Hopewell are hereby authorized and directed to execute all documents and to do all other acts that may be necessary and proper to amend the Agreement dated January 1, 1987 as amended, between Hopewell Township and the Pennsylvania Municipal Retirement Board to authorize early retirement after twenty years service, the provision of Option four at time of retirement, and the reduction of member contributions for 1990 only to four percent (4%) of compensation.

SECTION II. A duly certified copy of this ordinance shall be filed with the Pennsylvania Municipal Retirement Board of the Commonwealth of Pennsylvania.

SECTION III. In the event any provision, section, sentence, clause or part of this ordinance shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this ordinance, it being the intent of this Township that such remainder of this ordinance shall be and shall remain in full force and effect.

SECTION IV. This ordinance shall become effective January 1, 1990.

DULY ADOPTED this 13 day of FEBRUARY, 1990, by the Commissioners of the Hopewell Township in lawful session duly assembled.

ATTEST:

HOPEWELL TOWNSHIP, BEAVER COUNTY

James M. Eichenlaub

By: Tim Force

[SEAL]

ADDENDUM

THIS ADDENDUM made as of this 13<sup>th</sup> day of February, 1990, by and between Hopewell Township (hereinafter referred to as the "Township") and the PENNSYLVANIA MUNICIPAL RETIREMENT BOARD (hereinafter referred to as the "Board").

WITNESSETH:

WHEREAS, on January 1, 1987, the Township and Board entered into an Agreement (hereinafter referred to as the "Agreement") which provides a retirement pension plan for municipal employees of the Township; and

WHEREAS, the Agreement provides early retirement on a voluntary basis after twenty-four (24) years of service and member contributions of five and five-tenths percent (5.5%) of compensation, and does not provide for Option 4 at the time of retirement;

NOW THEREFORE, with the foregoing background incorporated herein by reference and made a part hereof, the Township and the Board, in consideration of the mutual promises and obligations set forth herein and intending to be legally bound hereby, agree as follows:

1. Paragraph 5 of the Agreement dated January 1, 1987 between the Township and the Board is hereby amended to read as follows:

5. Early Retirement: A member who has been involuntarily terminated after eight (8) years of credited service or who has separated voluntarily after twenty (20) years of credited service may retire early. Benefits will be actuarially reduced for each year or partial year thereof prior to age sixty (60) that early retirement takes place.

2. Paragraph 7 of the Agreement dated January 1, 1987 between the Township and the Board is hereby amended to read:

7. Death Benefit: A member who is entitled to a superannuation retirement allowance (because of reaching superannuation retirement age) or a member who is entitled to a voluntary early retirement allowance (because of completing twenty (20) years of credited service) may file a written application for retirement requesting that such retirement become effective at the time of death. The application must be filed with the Pennsylvania Municipal Retirement Board on PMRB-8.

When applying for retirement, the member may elect one of the options provided in Section 12 and nominate a beneficiary. The application shall be held by the Board (1) until the member files a later application (PMRB-8) for a retirement allowance or (2) until the death of the member while in municipal service.

If a member entitled to a retirement allowance dies while in municipal service, benefits become effective as if the member had retired on the day immediately preceding death. The beneficiary

receives the annuity option elected before the member's death. If an option was not filed with the Board, it shall be considered that the member elected Option 1 as provided in Section 12 of this agreement. In such event, payment under Option 1 shall be made to the beneficiary designated in the nomination of beneficiary form (PMRB-2) on file with the Board.

3. Paragraph 9 of the Agreement dated January 1, 1987 between the Township and the Board is hereby amended to read:

9. Contribution by Members: Members shall contribute five and five-tenths percent (5.5%) of their total compensation; however, if sufficient funds exist, the Board of Commissioners may adopt by ordinance an appropriate amendment to this agreement, annually electing to lower the member contribution rate; provided further, however, for calendar year 1990 only, members shall contribute four percent (4%) of their total compensation. If a member terminates prior to becoming eligible for any benefit, or should a member elect not to receive a benefit, all accumulated contributions personally contributed, interest and credited excess

interest shall be returned to the member. Upon termination of the membership with with an election not to receive a benefit any municipal contributions made on behalf of the member, accumulated interest on said contributions, and any excess interest credited on the proportion contributed shall be transferred to the municipal account.

4. Paragraph 12 of the Agreement dated January 1987 between the Township and the Board is hereby amended to read:

12. Options on Superannuation, Vesting or Early Retirement: At the time a member elects to receive a retirement benefit allowance, the benefit may be made payable throughout the member's life, in which case the benefit is known as a Single Life Annuity. The member may alternatively elect to receive the equivalent actuarial value in a lesser allowance, payable throughout life with provisions that:

(a) Option 1. If the member dies before receiving payments the present value of the retirement allowance as it was at the time of retirement, the balance, if less than five thousand dollars (\$5,000), shall be paid in a lump sum to the designated beneficiary if living, or if the named beneficiary predeceased the member or if no beneficiary was named, then to the estate. If the balance is five thousand dollars (\$5,000) or more, the beneficiary may elect, by application duly acknowledged and filed with the Board to receive payment of such balance according to any one of the following provisions:

- (1) in a lump-sum payment, or
- (2) in an annuity having a present value equal to the balance payable, or
- (3) in a lump-sum payment and an annuity. Such annuity shall be of equivalent actuarial value to the balance payable less the amount of the lump-sum payment specified by the beneficiary.

(b) Option 2 . Upon the annuitant's death, the retirement allowance shall be continued throughout the life of and paid to the survivor annuitant, if then living.

(c) Option 3. Upon the annuitant's death, one-half of the retirement allowance shall be continued throughout the life of and paid to the survivor annuitant, if then living.

(d) Option 4. A member may elect to receive, in one payment at the time of retirement, the full amount of the member's accumulated deductions (not to include excess investment monies) standing to his credit in the member's account. In so electing this option, the member forfeits the portion of the annuity paid for from the accumulated contributions, but shall continue to be entitled to an annuity comprised of the municipal contribution and any excess investment monies so credited to the account. Any member electing this option shall be entitled to receive his remaining annuity calculated in accordance with any of the other options provided for in this section.

Should a member who has elected a Single Life Annuity die before receiving in annuity payments the full amount of the total accumulated deductions standing to their credit in the member account on the effective date of retirement, the balance shall be paid to the designated beneficiary.

5. This addendum shall become effective January 1, 1990.

6. It is the clear and unequivocal intent of the Township and the Board that this Addendum shall in no manner alter or affect the rights or obligations of the Township and the Board as set forth in the Agreement dated January 1, 1987, other than to modify Paragraphs 5, 7, 9, and 12 in the manner set forth above.

IN WITNESS WHEREOF, the parties have caused this Addendum to be executed on the day and year first above written.

ATTEST:

HOPEWELL TOWNSHIP

James McEwenland  
Secretary

By: Tim Force  
Chairman

[SEAL]

ATTEST:

PENNSYLVANIA MUNICIPAL RETIREMENT BOARD

James B. Ball  
Secretary

By: Carl A. ...  
Chairman

Approved as to form and legality.

By: David J. ...  
Office of Attorney General

By: Abbot A. ...  
Chief Counsel for Office of  
General Counsel





# Beaver County Times

P.O. BOX 400  
BEAVER, PA 15009-0400  
AREA CODE 412 775-3200



## LEGAL ADVERTISING INVOICE

TOWNSHIP OF HOPEWELL  
CLARK BOULEVARD  
ALIQUIPPA, PA 15001

| ACCOUNT        | INVOICE DATE | DESCRIPTION      | LINES | TIMES | PROOF | TOTAL CHARGES |
|----------------|--------------|------------------|-------|-------|-------|---------------|
| 94249600       | 1/25/90      | ORDINANCE NOTICE | 97    | 1     | 4.00  | ↓             |
| 1/24/90        |              |                  |       |       |       | 125.25        |
| DATES APPEARED |              |                  |       |       |       |               |

### PROOF OF PUBLICATION

The **Beaver County Times**, a daily newspaper of general circulation, published by BEAVER NEWSPAPERS, INC., a Pennsylvania corporation, 400 Fair Avenue, West Bridgewater, Beaver County, Pennsylvania, was established in 1946, and has been issued regularly, except legal holidays since said date.

The attached advertisement, which is exactly as printed and published, appeared in the regular issue on  
1/24/90

BEAVER NEWSPAPERS, INC.

By *Edwin S. Metzger*

STATE OF PENNSYLVANIA, }  
COUNTY OF BEAVER, } SS:

Before me, a Notary Public in and for such county and state, personally

EDWIN S. METZGER, who being duly sworn according to law said  
CONTROLLER of BEAVER NEWSPAPERS, INC.; that no

said corporation is interested in the subject matter of the attached advertisement  
all of the allegations of the foregoing statement including those as to the time  
of publication are true.

and subscribed before me

day of JANUARY 1990

*Sue Reese*

Notarial Seal  
Reese, Notary Public  
Borough, Beaver County  
Expires Aug. 28, 1991

Association of Notaries  
BEAVER COUNTY TIMES

The costs of advertising and proof,  
has been paid.

BEAVER NEWSPAPERS

By \_\_\_\_\_

P.O. BOX 400

BEAVER, PA. 15009

### ORDINANCE NOTICE

NOTICE IS HEREBY GIVEN THAT THE HOPEWELL TOWNSHIP BOARD OF COMMISSIONERS WILL CONSIDER THE ADOPTION ON THE FOLLOWING ORDINANCE AT THE REGULAR MEETING OF THE BOARD OF TUESDAY, FEBRUARY 13, 1990 AT 8:00 P.M. AT THE HOPEWELL TOWNSHIP MUNICIPAL BUILDING, CLARK BOULEVARD, ALIQUIPPA, PA.

TOWNSHIP OF HOPEWELL  
BEAVER COUNTY,  
PENNSYLVANIA  
ORDINANCE NO. \_\_\_\_\_

AN ORDINANCE OF THE TOWNSHIP OF HOPEWELL, BEAVER COUNTY, PENNSYLVANIA, AUTHORIZING AN AMENDMENT TO THE AGREEMENT DATED JANUARY 1, 1987 AS AMENDED, BETWEEN THE TOWNSHIP OF HOPEWELL AND THE

PERMANENT MAINTENANCE OF THE REMAINDER OF THIS ORDER SHALL BE AND SHALL REMAIN IN FULL FORCE AND EFFECT.

SECTION IV. This ordinance shall become effective January 1, 1990.

DULY ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, by the Commissioners of the Hopewell Township in lawful session duly assembled.

Hopewell Township  
Beaver County

By: \_\_\_\_\_  
Attest: \_\_\_\_\_

1/24/90

ONE DAY OF  
DAY OF