

RESOLUTION #83-116
OFFICIAL

A resolution of the Board of Commissioners
of the Township of Hopewell Beaver
County, Pennsylvania, approving an amendment to the Municipal
Employers Trust Agreement.

RESOLVED, That consent, authorization and approval be
and the same are hereby given that the Municipal
Employers Trust Agreement be amended to read as follows:

Article IV, paragraph A, section 12. The Trustee shall receive any contribution paid to it in cash and shall invest the same pending payment of the appropriate policy premiums, or claims. There shall be no liability on the part of the Trustee for earnings on such funds, it being understood that the Trustee shall be accountable only for monies actually received and disbursed for the premiums and expenses required. The Trustee is authorized, at its sole discretion, to invest funds received from Employers in short term investments, or investments in other trust funds designed to provide benefits for eligible current or former employees of the Employers. All earnings of such investments shall be allocated to the contributing Employers and shall be used when and as the Committee may direct to reduce future contributions from participating Employers. However, neither the Trustee nor the Committee is authorized to enter into any agreement which will result in refunds to participating Employers of any funds held by the Trustee.

FURTHER RESOLVED, That the proper officers be and the same are hereby authorized and directed to certify in writing the adoption of these resolutions to the proper persons or parties pursuant to and in accordance with the provisions of ARTICLE V, paragraph F, section 1 of the said Municipal Employers Insurance Trust Agreement.

Approved by the Board of Commissioners of the Township of Hopewell
this 31th day of May 1983.

ATTEST:

Joseph G. ... *Ross ...*



TO: Trustee, Administrator and Committee Members of the
Municipal Employers Insurance Trust.

N O T I C E

Take notice that the Board of Commissioners
of the Township of Hopewell County, Pennsylvania, a
participating employer under the terms of the Municipal
Employers Insurance Trust agreement dated December 26, 1968
has consented to authorized and approved by proper action
that said Agreement be amended to read as follows:

Article IV, Paragraph A, section 12. The Trustee shall receive any contribution paid to it in cash and shall invest the same pending payment of the appropriate policy premiums, or claims. There shall be no liability on the part of the Trustee for earnings on such funds, it being understood that the Trustee shall be accountable only for monies actually received and disbursed for the premiums and expenses required. The Trustee is authorized, at its sole discretion to invest funds received from Employers in short term investments, or investments in other trust funds designed to provide benefits for eligible current or former employees of the Employers. All earnings of such investments shall be allocated to the contributing Employers and shall be used when and as the Committee may direct to reduce future contributions from participating Employers. However, neither the Trustee nor the Committee is authorized to enter into any agreement which will result in refunds to participating Employers of any funds held by the Trustee.

The attached copies of the resolutions of consent, authorization, and approval are hereby certified by the proper officers as being true and correct as shown by the minutes of the meeting duly held on the 31st day of May 1983.

ATTEST:

Robert Amato

Ernest Grade
(Seal)