

RESOLUTION NO. R2009-25

A RESOLUTION OF THE TOWNSHIP OF HOPEWELL, BEAVER COUNTY, PENNSYLVANIA, AUTHORIZING AN AMENDMENT TO THE AGREEMENT DATED JANUARY 1, 1987 BETWEEN THE TOWNSHIP OF HOPEWELL AND THE PENNSYLVANIA MUNICIPAL RETIREMENT BOARD TO REDUCE FOR 2010 ONLY THE REQUIRED MEMBER CONTRIBUTION TO THE MUNICIPAL PENSION PLAN.

NOW THEREFORE, BE IT RESOLVED 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 other acts that may be necessary and proper to amend the Agreement dated January 1987 between Hopewell Township and the Pennsylvania Municipal Retirement Board to reduce for 2010 only, the required member contribution to the municipal pension plan from 5.5% to 4%.

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

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

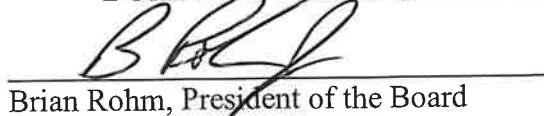
SECTION IV. This Resolution shall become effective January 1, 2010

DULY ADOPTED THIS 24th Day of August, 2009 by the Hopewell Township Board of Commissioners in lawful session duly assembled.

ATTEST:


Gerald G. Orsini, Township Manager

HOPEWELL TOWNSHIP
BOARD OF COMMISSIONERS


Brian Rohm, President of the Board

(seal)

**HOPEWELL TOWNSHIP POLICE PENSION PLAN
FINANCIAL REQUIREMENT AND MINIMUM MUNICIPAL OBLIGATION
FOR 2010 MUNICIPAL BUDGET**

A review of the plan's funding status indicates that as of January 1, 2007, the plan's Actuarial Value of Assets exceeds the Present Value of Benefits. Therefore, according to Section 302(b)(1) of Act 205 of 1984, the Plan is considered to be fully-funded and no contributions are required to be made to the Plan for the 2010 Plan Year.

Based on the above information, the 2010 Minimum Municipal Obligation to be included in the 2010 budget is zero.

I hereby certify that the above information, to the best of my knowledge is true, accurate and conforms to the provisions of Chapter 3 of Act 205 of 1984.

Certified By:



Chief Administrative Officer

August 24, 2009
Date