

ARTICLE 161

Pension Boards

161.01 Continuation of existing boards; Board of Trustees.

161.02 Pension funds aggregated into single pension trust fund.

CROSS REFERENCES

Board of Trustees - see 53 P.S. §895.101 et seq.

Police Pension Fund - see ADM. Art. 169

Firemen's Pension Fund - see ADM. Art. 171

161.01 CONTINUATION OF EXISTING BOARDS; BOARD OF TRUSTEES.

(a) Notwithstanding any provisions of this article to the contrary, including repealing clauses, the various pension boards as now existing under present ordinances shall continue to function as prescribed by such ordinances.

(b) In addition to the existing boards as preserved by subsection (a) hereof there shall also be a Board of Trustees appointed pursuant to the provisions and mandates of Act 205 and in accordance with the resolutions of the existing boards and Section 161.02. (Ord. 23-1986 §1. Passed 12-16-86.)

161.02 PENSION FUNDS AGGREGATED INTO SINGLE PENSION TRUST FUND.

(a) Whereas, the City has elected to participate in Recovery Program Level III, pursuant to Act 205 of 1984; and

Whereas, Section 606(G) of Act 205 requires that the participating municipality aggregate the assets of its pension plans into a single pension trust fund and that the pension trust fund shall be managed by a Board of Trustees; and

Whereas, the Act further states that the Board of Trustees shall include at least one representative of the active membership of each pension plan who shall be elected by such membership and that the remaining members shall be chosen from the managing boards or entities of the affected pension plans; and

1997 Replacement

Whereas, the managing boards of the Police, Firemens and Officers and Employees Pension Funds resolved to create the Board of Trustees as required by Act 205;

Now, therefore, be it resolved, by Council that the assets of the three pension funds shall be aggregated into a single pension trust fund and that a Board of Trustees shall be created to manage the aggregated pension trust fund pursuant to applicable law and that the Board of Trustees shall be composed of:

- (1) The two persons selected from among the paid members of the Fire Department to serve on the managing board;
- (2) The person selected among the police officers and chosen by the police officers to serve on the managing board and the person selected among the pensioned police officers to serve on the managing board;
- (3) The two employees chosen by the officers and employees contributing to the retirement fund to serve on the managing board; and
- (4) The Mayor, Controller, Treasurer and Business Administrator.

(b) The Mayor is authorized and the Controller, Managing Boards and Board of Trustees are authorized and directed to execute the necessary documents to aggregate the pension plan into a single trust fund. (Res. 179-1986. Passed 11-5-86.)