

ORDINANCE #265

AN ORDINANCE OF CLYMER BOROUGH, INDIANA COUNTY, COMMONWEALTH OF PENNSYLVANIA, ELECTING TO ENROLL IN THE PENNSYLVANIA MUNICIPAL RETIREMENT SYSTEM UNDER ARTICLE IV OF THE PENNSYLVANIA MUNICIPAL RETIREMENT LAW: AGREEING TO BE BOUND BY ALL PROVISIONS OF THE PENNSYLVANIA MUNICIPAL RETIREMENT LAW AS AMENDED AND AS APPLICABLE TO MEMBER MUNICIPALITIES JOINING UNDER THE PROVISIONS OF THIS ARTICLE: STATING WHICH OF CERTAIN OPTIONS PERMITTED UNDER THE SAID LAW ARE ACCEPTED BY THE BOROUGH. BE IT ORDAINED AND ENACTED BY CLYMER BOROUGH, INDIANA COUNTY, AS FOLLOWS:

SECTION I. Clymer Borough, hereby elects to enroll its municipal employees in the Pennsylvania Municipal Retirement System, as authorized by the Pennsylvania Municipal Retirement Law, Act 15 of 1974 as amended, with the express purpose of having the Pennsylvania Municipal Retirement System administer the retirement plan established by the borough for the municipal employees. The borough does hereby agree to be bound by all the requirements and provisions of said Law and to assume all obligations, financial and otherwise, placed upon member municipalities. All references hereafter shall be based on benefits negotiated between the Board and the municipality under the provisions of Article IV of the Pennsylvania Municipal Retirement Law.

SECTION II. Membership in the Pennsylvania Municipal Retirement System shall be mandatory for all permanent municipal employees of the borough. Membership for elected officials and employees hired on a temporary or seasonal basis is prohibited, as is membership for individuals paid only on a fee basis.

SECTION III. Credit for prior service for original employees is granted for each year or partial year thereof that the member was employed by the borough from original date of hire. Benefits provided to members in the agreement dated March 1, 1993, shall accrue based on all credited service granted and earned in accordance with this section.

SECTION IV. Payment for any obligation established by the adoption of this ordinance and the agreement between the System and Clymer Borough shall be made by the borough in accordance with the Pennsylvania Municipal Retirement Law and Act 205 of 1984, the Municipal Pension Plan Funding Standard and Recovery Act.

SECTION V. As part of this ordinance, the borough agrees that the System shall provide the benefits set forth in the agreement between the Board and Clymer Borough, dated March 1, 1993. The passage and adoption of this ordinance by Clymer Borough is an official acceptance of said agreement and the financial obligations resulting from the administration of said benefit package. Clymer Borough hereby assumes all liability for any unfundedness created due to the acceptance of the benefit structure outlined in the above-referenced agreement.

SECTION VI. By adoption of this ordinance the borough agrees to terminate, upon the effective date of membership in the Pennsylvania Municipal Retirement System, any previously maintained municipal pension program applicable to those employees identified as members in Section II of this ordinance and to transfer any assets from any existing plan to offset the established liability. Clymer Borough also acknowledges that an affirmative vote representing at least seventy-five percent (75%) of the plan members indicated the members were in agreement with the establishment of the plan with the Pennsylvania Municipal Retirement System.

SECTION VII. Clymer Borough intends this ordinance to be the complete authorization of the borough's municipal pension plan and, therefore, specifically repeals the previous agreement and Ordinance Number 212 and 213.

SECTION VIII. A duly certified copy of this ordinance and the referenced agreement shall be filed with the Pennsylvania municipal Retirement System of the Commonwealth of Pennsylvania. Membership for the municipal pension plan of Clymer Borough in the Pennsylvania Municipal Retirement System shall be effective the first day of January, 1993.

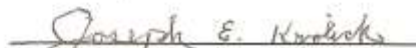
ORDAINED this 1st day of March, 1993

ATTEST


Secretary

THE BOROUGH OF CLYMER


President of Council


Mayor