

TOWNSHIP OF RESERVE

RESOLUTION # 785

A RESOLUTION OF THE TOWNSHIP OF RESERVE RELATIVE TO THE ESTABLISHMENT AND MAINTENANCE OF EMPLOYEES PENSION, ANNUITY, INSURANCE AND BENEFIT FUND OR FUNDS, TO AMEND CERTAIN PROVISIONS OF THE PENSION PLAN OR PROGRAM APPLICABLE TO THE POLICE EMPLOYEES OF SAID TOWNSHIP

WHEREAS, the Township of Reserve (the "Township") has previously established the Reserve Township Police Pension Plan (the "Plan"), which was adopted pursuant to Act 600; And

WHEREAS, the Township reserves the right to reduce or eliminate Participant Contributions below the mandated rate of five percent (5%) of compensation subject to certain conditions on an annual basis; and

WHEREAS, the Township is satisfied that the conditions have been met in order to reduce the contribution rate to 3.0% of compensation for 2025;


BE IT RESOLVED AND ADOPTED by the Township Board of Commissioners it is HEREBY RESOLVED AND ADOPTED by authority of the same:

Effective January 1, 2025, and continuing through and including December 31, 2025, the amount of Participant Contributions due shall be three percent (3%) of compensation. The obligation to pay Participant Contributions pursuant to Act 600 in the amount specified therein shall resume effective as of January 1, 2026.

RESOLVED AND ADOPTED this 21st day of October, 2024.

ATTEST:

TOWNSHIP OF RESERVE


Jan Kowalski, Manager


Ron Neurohr, President Board of Commissioners