

AMITY TOWNSHIP MUNICIPAL EMPLOYEES PENSION PLAN

RESOLUTION NO. 2019-25

A Resolution of Amity Township, Berks County, Pennsylvania, adopting a five-year smoothing method to determine the actuarial value of assets as part of the actuarial valuation for the Amity Township Municipal Employees Pension Plan, according to §203.2 of the regulations covering the implementation of the actuarial funding rules of Act 205 of 1984 (P.L. 1005, No. 205, 53 P.S. §§895.101-895.803) published by the Public Employee Retirement Commission, currently known as the Municipal Pension Reporting Program (MPRP).

WHEREAS, Amity Township has previously submitted the actuarial valuation reports for the Amity Township Municipal Employees Pension Plan using the fair or market value of plan assets to determine the actuarial value of assets; and

WHEREAS, Amity Township desires to use a five-year smoothing method to determine the actuarial value of assets, effective with the January 1, 2019, actuarial valuation; and

WHEREAS, Amity Township desires to adopt a method for valuing assets for actuarial valuation purposes under §203.2 of the regulations cited above as determined by the Plan's actuary; and

NOW THEREFORE, be it resolved and enacted by Amity Township that the five-year smoothing method to determine the actuarial value of assets be adopted for the Plan, effective with the January 1, 2019, actuarial valuation report.

I do hereby certify the foregoing to be a true and correct excerpt from the minutes of the Amity Township Board of Supervisors meeting held on December 18, 2019.

12/18/2019
Date

Pamela Kiesel
Amity Township Secretary