

ORDINANCE NO. 300

AN ORDINANCE AMENDING ORDINANCE NO. 797  
PROVIDING FOR AN EMPLOYEE PENSION TRUST FUND

BE IT ORDAINED AND ENACTED, by the Borough of Monroeville in Council assembled, as follows:

Section 1. Ordinance No. 797 providing for an Employee Pension Trust Fund shall be amended by the addition of Section 6 which shall be as follows:

Section 6. The Employee Pension Plan which was established July 1, 1966 by Ordinance No. 532 for Borough Employees, excluding the elected officials, the solicitor, and all employees eligible under the Police Pension Plan shall hereafter be administered pursuant to this Ordinance. The Group Annuity Contract with the Lincoln National Life Insurance Company of Fort Wayne, Indiana, No. GA-262 shall be terminated, and the proceeds thereof shall be invested in the Employee Pension Trust Fund created by this Ordinance, and administered pursuant to the terms of this Ordinance.

Section 2. Ordinance No. 797 shall be amended by the addition of Section 7 which shall be as follows:

Section 7. The Borough Council is authorized to provide by resolution such conditions of the Pension Plan with respect to eligibility, retirement date, contributions, retirement benefits, death benefits, funding of the pension plan, and such other matters, as from time to time, the Borough Council wishes to implement for the purpose of furthering the purposes and benefits of the Employee Pension Trust Fund.

Section 3. Ordinance No. 797 is amended by the addition of Section 8 which shall be as follows:

Section 8. Ordinance No. 532 is hereby repealed, provided, however, that no rights of any employees which have accrued pursuant to the pension plan thereby created shall be impaired in any way but such rights shall be continued in the pension plan provided for in this Ordinance.

ORDAINED AND ENACTED, this 8th day of August, 1972.

ATTEST:

BOROUGH OF MONROEVILLE

S/ Carrol F. Pickens  
Secretary

By S/ George C. Dale  
President of Council

(SEAL)

EXAMINED AND APPROVED this 10th day of August, 1972.

S/ John J. Duncan  
Mayor

Entered in Legal Book August 23, 1972

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