

CONESTOGA TOWNSHIP NON-POLICE PENSION PLAN

RESOLUTION NO. 2019-15

A Resolution of Conestoga Township, Lancaster County, Pennsylvania, adopting a five-year smoothing method to determine the actuarial value of assets as part of the actuarial valuation for the Conestoga Township Non-Police 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.

WHEREAS, the Conestoga Township has previously submitted the actuarial valuation reports for the Conestoga Township Non-Police Pension Plan using the fair or market value of plan assets to determine the actuarial value of assets; and


WHEREAS, the Conestoga 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, the Conestoga 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 the Conestoga 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 Conestoga Township Board meeting held on Oct 1, 2019.

10-1-19
Date


Township Secretary