

**ORDINANCE NO. 535
BOROUGH OF PARKESBURG
CHESTER COUNTY, PENNSYLVANIA**

AN ORDINANCE OF PARKESBURG BOROUGH, CHESTER COUNTY, PENNSYLVANIA, ADOPTING THE MASTER PLAN AND TRUST CURRENTLY ADMINISTERED BY THE PENNSYLVANIA STATE ASSOCIATION OF BOROUGH MUNICIPAL RETIREMENT TRUST, EFFECTIVE AS OF JANUARY 1, 2019

WHEREAS, The Borough of Parkesburg is a Borough and Municipality in the Commonwealth of Pennsylvania organized and governed by the Borough Code; and,

WHEREAS, the Borough of Parkesburg (the "Employer"), on February 7, 1966, established a retirement plan for certain of its employees known as the Borough of Parkesburg Police Pension Plan (the "Prior Plan"); and,

WHEREAS, the Employer now desires to adopt the Master Plan and Trust currently administered by the Pennsylvania State Association of Boroughs Municipal Retirement Trust (the "PSAB Municipal Retirement Trust"), effective as of January 1, 2019; and,

WHEREAS in accordance with such purpose, the Employer hereby adopts the PSAB Municipal Retirement Trust and the accompanying joinder agreement, which documents together shall constitute the retirement plan known as the Borough of Parkesburg Police Pension Plan (the "Plan"); and

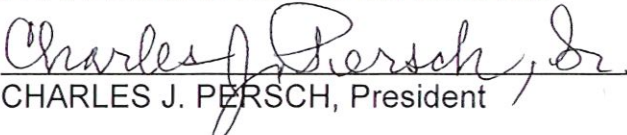
WHEREAS, said Plan shall be deemed to be a continuation of and a successor to the Prior Plan;

NOW, THEREFORE, BE IT ORDAINED AND ENACTED, that, effective as of January 1, 2019, the accompanying joinder agreement and the terms of the Pennsylvania State Association of Boroughs Municipal Retirement Trust are hereby adopted by the Employer, to be known as the Borough of Parkesburg Police Pension Plan;

FURTHER ORDAINED, that said Plan shall be deemed to be a successor to and a continuation of the Prior Plan;

ORDAINED and ENACTED this 17th day of December, 2018

PARKESBURG BOROUGH COUNCIL



CHARLES J. PERSCH, President

ATTEST:



WENDY A. KEEGAN, Secretary

Approved this 17th day of December, 2018.



JOHN P. HAGAN, II, Mayor