ORDINANCE NO. 1220

AN ORDINANCE OF THE MUNICIPALITY OF MONROEVILLE AMENDING ORDINANCE 830, THE EMPLOYEE PENSION TRUST FUND, TO PROVIDE FOR UTILIZATION OF THE LAST TEN YEARS CONTINUOUS EMPLOYMENT AS THE BASIS FOR CALCULATION OF PENSION ENTITLEMENT AND TO PROVIDE FOR THE ELIMINATION OF THE TRUSTEE FROM PARTICIPATION IN THE PLAN WHEN THE TRUSTEE IS ALSO A MUNICIPAL EMPLOYEE

SECTION 1.

Article I, Paragraph J. of Ordinance 830 is amended to rea as follows:

Earnings:

Shall mean regular salary including additional overti compensation and bonus payments averaged over the 120 mont period prior to retirement.

SECTION II.

Article III, Section I of Ordinance 830 is amended to read as follows:

Retirement Benefits:

Monthly pension is 2/3% (.00666) of the first $400.00 monthly earnings plus 1-2/3% (.01666) of the excess of $40 monthly earnings for each year of service after December 3 1981 plus participant's accrued benefit as of December 31, 1981, if any, and as set forth in Exhibit B. (Exhibit B t written on or about December 31, 1981).

SECTION III.

Article VIII, Section 4 of Ordinance 830 is amended to inc Paragraph (F) as follows:

The trustee as an employee of the Municipality shall participate in the pension plan so long as he or she remains as trus Municipal Council shall make an alternate pension agreement with the trustee so long as he or she is an employee of the Municipality at l equal to the contribution which the Municipality would have been req to make had the trustee participated in the plan. The trustee's alt nate pension contribution shall be made on an annual basis on his or anniversary date and shall be made to the institution jointly agreed upon by the trustee and Municipality with the provision that the ins tution designated qualifies as a legitimate pension alternative. Th percentage of pay contributed for the trustee to the agreed upon qua ing institution shall be the percentage of pay for subsequent years less specifically modified by Municipal Council.

ORDAINED AND ENACTED this 25th day of March, 19

ATTEST:

Municipal Manager

MUNICIPALITY OF MONROEVILLE

Mayor

(SEAL)