

MUNICIPALITY OF MONROEVILLE  
ALLEGHENY COUNTY, PENNSYLVANIA

ORDINANCE NO. 2421

AN ORDINANCE OF THE MUNICIPALITY OF MONROEVILLE  
AMENDING ORDINANCE 2371 TO DESIGNATE A TRUSTEE AND  
INVESTMENT MANAGER REGARDING A PLAN AND TRUST TO FUND  
RETIREE MEDICAL AND LIFE INSURANCE BENEFITS

WHEREAS, the Municipality formed and adopted the Employees Other Post Employment Benefit (OPEB) Retirement Benefits Plan (“Plan”) and the related Integral Part Trust (“OPEB Trust”) by virtue of Ordinance 2371; and

WHEREAS, the former Mayor of the Municipality challenged the legal authorization to invest the OPEB Trust funds pursuant to Title 73 of the Pennsylvania Consolidated Statutes; and

WHEREAS, the Commonwealth Court rendered an opinion validating the application of Title 73 of the Pennsylvania Consolidated Statutes to the investment of the OPEB Trust Funds.

NOW, THEREFORE, BE IT ORDAINED AND ENACTED by the Municipal Council of the Municipality of Monroeville, Pennsylvania (“Municipality”):

Section 1: That the Trustee of the OPEB Trust shall be a committee formed of the members of the Financial Policy Committee of Council together with a Non-Uniformed Employee OPEB Participant selected by Council together with a representative from the Police Department who shall be an active or retired Monroeville Police Officer eligible for post employment healthcare and other benefits selected by the police officers of the Municipality. The terms of the OPEB Trust Committee employees and police officers representatives shall be four (4) years. The Director of Finance and Personnel for the Municipality of Monroeville shall be an ex-officio member of the OPEB Trust Committee unless he/she is appointed as the non uniformed employee’s representative.

Section 2: That \$4.5 million of Municipal funds currently set aside for the funding of retiree benefits be transferred to the OPEB Trust. The balance of such funds (approximately \$2 million) shall continue to be held in OPEB Investment Management Agreement (IMA) Account invested by Huntington Bank. The Municipality may make additional contributions to the OPEB Trust or the OPEB IMA account in the future.

Section 3: This ordinance specifically recognizes the acquisition/merger of Sky Bank by and into Huntington Bank and the assumption of Sky’s responsibilities by


Huntington Bank and names Huntington Bank as Investment Manager under the OPEB Trust as an extension of the approval given previously at the September 12, 2006, Council Meeting.

Section 4: All ordinances or parts of ordinances, inconsistent with this ordinance are hereby repealed.

ORDAINED AND ENACTED this 13<sup>th</sup> day of May, 2008.

ATTEST:

MUNICIPALITY OF MONROEVILLE



\_\_\_\_\_  
Marshall W. Bond  
Municipal Manager



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Gregory Erosenko  
Mayor

ENTERED INTO LEGAL BOOK: May 23, 2008