

BOROUGH OF BADEN
BEAVER COUNTY, PENNSYLVANIA

ORDINANCE No. 964

An Ordinance of the Borough of Baden, adopting the PSAB Municipal Retirement Trust as the Borough of Baden Non-Uniformed Employees' Pension Plan, effective January 1, 2020, and authorizing its proper officers to execute a Joinder Agreement accepting the terms of said trust.

WHEREAS, the Borough of Baden (the "Employer"), on December 1, 1970, established a retirement plan for certain of its employees known as the Borough of Baden Non-Uniformed Employees' Pension Plan (the "Prior Plan"); and

WHEREAS, the Employer now desires to adopt the restated 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, 2020; 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 Baden Non-Uniformed Employees' 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, as follows:

Section 1. 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 Baden Non-Uniformed Employees' Pension Plan.

Section 2. The Joinder Agreement and the terms of the Pennsylvania State Association of Boroughs Municipal Retirement Trust shall be effective as of January 1, 2020.

Section 3. The PSAB Municipal Retirement Trust shall be deemed to be the successor to and a continuation of the Prior Plan.

Section 4. All Ordinances or parts of Ordinances conflicting with the provisions of this Ordinance are hereby repealed to the extent of such conflict.

ORDAINED AND ENACTED this 15 day of July, A.D., 2020.

ATTEST:



BOROUGH OF BADEN

Judith S. Montell
Signature

EXAMINED AND APPROVED this _____ day of _____, A.D., 20_____.

Signature