RESOLUTION NO. 23-26

WHEREAS, the township of Butler (the "Township"), on September 1, 1967 established a retirement plan for certain employees known as the Township of Butler Municipal Employees Pension Plan (the "Plan"); and

WHEREAS, the Board of Commissioners (the "Board") of the Township reserves the right to reduce Participant Contributions to the Plan below the mandated rate of four percent (4%) of Compensation subject to certain conditions on an annual basis; and

WHERAS, the Township has set the Participant Contribution rate to the Plan at three percent (3%) of Compensation for 2024; and

WHEREAS, the Board and affected participants in the Plan have agreed that should Participant Contributions to the Plan be reduced below the mandated rate, the difference in value between the reduced rate and the mandated rate will be directed into an eligible retirement program established under Internal Revenue Code §457 created by the Township for the benefit of such affected Participants.

BE IT FURTHER RESOLVED that the proper officials of the Township are hereby directed and authorized to take any and all actions necessary to implement the provisions of this Resolution.

RESOLVED AND ADOPTED this 18th day of December, A.D., 2023.

BUTLER TOWNSHIP BOARD OF COMMISSIONERS

BY: Dave Zarnick, President

ATTEST:

Theresa Giesler, Township Secretary

I, Theresa Giesler, Secretary of the Butler Township Board of Commissioners, Butler County, PA, do hereby certify that the foregoing is a true and correct copy of the Resolution duly adopted at a public meeting of the Butler Township Board of Commissioners held on December 18, 2023.

Theresa Giesler