

**THE BOROUGH COUNCIL OF RED HILL
MONTGOMERY COUNTY, PENNSYLVANIA**

RESOLUTION NO. 2023-01

**A RESOLUTION TO ENTER INTO SUPPLEMENTAL PARTICIPATION
AGREEMENT AND ADOPT EMPLOYER DISCRETIONARY DEPOSITS
FOR ELIGIBLE EMPLOYEES PARTICIPATING IN THE PENNSYLVANIA
MUNICIPALITIES PENSION TRUST'S PSATS TOWNSHIPS 457 PLAN**

A Resolution made and entered into this 12th day of April, 2023 by the Borough of Red Hill, Pennsylvania (hereinafter referred to as the "Participating Employer").

WHEREAS, the Trustees of the Pennsylvania Municipalities Pension Trust ("Trust") entered into a Program Agreement with Nationwide Trust Company, FSB, effective as of January 1, 2009, pursuant to which townships of the second class in the Commonwealth of Pennsylvania are permitted to enroll and participate in a governmental eligible plan under Section 457 of the Internal Revenue Code of 1986, as amended, sponsored by the Trust ("Plan"); and

WHEREAS, the Borough of Red Hill became a member of the Trust effective as of April 12th 2023; and

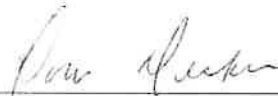
WHEREAS, the Borough of Red Hill desires to become a party to the Plan by entering into a Supplemental Participation Agreement attached as Exhibit "A" effective as of April 12th 2023; and

WHEREAS, the Borough of Red Hill desires to adopt a policy providing for an Employer Discretionary Deposit into the Plan equal to Six Percent (6%) of the employee's salary, as a bi-weekly contribution for existing Full Time employees.

NOW THEREFORE, BE IT RESOLVED, effective as of April 12th 2023, that the Council President of the Borough of Red Hill shall be authorized to execute the Supplemental Participation Agreement on behalf of the Participating Employer; and

AND BE IT FURTHER RESOLVED, that the Borough of Red Hill hereby adopts a policy providing for an Employer Discretionary Deposit into the Plan equal to Six Percent (6%) of the employee's salary, as a bi-weekly contribution for existing Full Time employees.

IN WITNESS WHEREOF, the Borough Council of the Borough of Red Hill has caused this Resolution to be executed by a duly authorized representative on the day and date first above written.

By: 
DORIS DECKER, President

Attest: 
GIA MCKINLEY, Secretary

SUPPLEMENTAL PARTICIPATION AGREEMENT

This SUPPLEMENTAL PARTICIPATION AGREEMENT (“Agreement”) is made and entered into as of April 12th 2023, by and between the Red Hill Borough Council, Montgomery County, Pennsylvania (“Participating Employer”) and the Trustees of the Pennsylvania Municipalities Pension Trust (“Trust”).

WHEREAS, the Participating Employer desires to reward its employees for faithful service, establish a bond between the Participating Employer and its employees, provide an incentive for efficient and conscientious work, provide a fund for its employees’ retirement, and retain talented employees; and

WHEREAS, the Trust entered into a Program Agreement with Nationwide Trust Company, FSB on January 1, 2009, pursuant to which boroughs in the Commonwealth of Pennsylvania that are members of the Trust are permitted to enroll and participate in a governmental eligible, tax-exempt plan under Section 457 of the Internal Revenue Code of 1986, as amended, sponsored by the Trust (“Plan”); and

WHEREAS, the Plan provides that any Participating Employer may, with the consent of the Trust, adopt the Plan and participate therein by a properly executed document evidencing said intent of said Participating Employer.

NOW, THEREFORE, the Participating Employer hereby becomes a party to the Plan, effective April 12th 2023, and the Trust hereby consents to such adoption and participation upon the following terms:

(1) Wherever a right or obligation is imposed upon the Trust by the terms of the Plan, the same shall extend to the Participating Employer as an “Employer” under the Plan and shall be separate and distinct from that imposed upon the Trust. It is the intention of the parties that the Participating Employer shall be a party to the Plan and treated in all respects as an Employer thereunder, with its employees to be considered as Employees or Participants, as the case may be, thereunder. However, the participation of the Participating Employer in the Plan shall in no way diminish, augment, modify, or in any way affect the rights and duties of the Trust under the Plan.

(2) The Trust hereby agrees to receive and allocate contributions made to the Plan by the Participating Employer, as well as to do and perform all acts that are necessary to keep records and accounts of all funds held by Participants who are Employees of the Participating Employers.

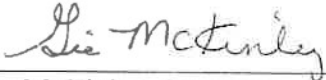
(3) The execution of this Agreement by the Participating Employer shall be construed as the adoption of the Plan in every respect as if said Plan had this date been executed between the Participating Employer and the Trust, except as otherwise expressly provided herein or in any amendment that may subsequently be adopted hereto.

(4) All actions required by the Plan and Trust to be taken by the Trust or its authorized representative(s) shall be effective with respect to the Participating Employer if taken by the authorized representative(s). The Participating Employer hereby irrevocably designates the Trust's authorized representative(s) as its agent for such purposes.

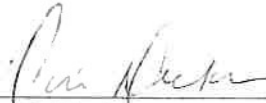
IN WITNESS WHEREOF, the parties hereto, INTENDING TO BE LEGALLY BOUND, have set their hands and seals the day and year first above written.

Attest:

Borough of Red Hill



Gia McKinley, Secretary



Doris Decker
President of Borough Council

WITNESS:

PENNSYLVANIA MUNICIPALITIES
PENSION TRUST

Name: _____

Title: _____