

FOREST LAKE TOWNSHIP
SUSQUEHANNA COUNTY , PENNSYLVANIA

ORDINANCE NO 1-15

ORDINANCE AUTHORIZING THE PARTICIPATION OF FOREST LAKE
TOWNSHIP IN THE PSATS UNEMPLOYMENT COMPENSATION GROUP TRUST
PURSUANT TO THE PENNSYLVANIA INTERGOVERNMENTAL COOPERATION
LAW

WHEREAS, the PSATS Unemployment Compensation Group Trust originally established in 1980, exists as an intergovernmental cooperative arrangement of municipalities to provide townships and certain other permitted governmental employees in Pennsylvania with a vehicle to pool resources and jointly leverage buying power to develop and make available cost effective pension and retirement plans managed for or on behalf of their employees, and

WHEREAS, the governing Declaration and Agreement of Trust for the Trust has been comprehensively updated , and amended and restated effective July 16 2014 (hereinafter "Restated Trust Agreement) ;and

WHEREAS, pursuant to the Restated Trust Agreement any municipality wishing to commence participation in the Trust ,or continue participating in the Trust after July 16 2014 ,is required to take formal action in the form of an enacted ordinance in which the municipality agrees to participate in the Trust in accordance with the amended and updated terms of the Related Trust Agreement ; and

WHEREAS, Forest Lake Township has determined that it is in the best interest of the Township to participate in the Trust in accordance with the terms of the Related Trust Agreement and to agree to and join in such Related Trust Agreement ;and

WHEREAS, pursuant to the Pennsylvania Intergovernmental Cooperation Law, 53 Pa.C.S.A. 2301 et seq , a municipality may enter into an intergovernmental cooperative agreement upon the passage of an ordinance by its governing body,

The Board of Supervisors of Forest Lake Township ,Susquehanna County ,Pennsylvania does hereby ENACT and ORDAIN;

Section 1, That the Chairman of the Board of Supervisors and the Secretary of the township are hereby authorized to adopt the Restated Trust Agreement and any other agreements necessary for the Township's participation in the Trust.

The Related Trust Agreement is on file for inspection and review at the Township's offices at 2028 Chestnut Ridge Rd, Montrose ,pa 18801 . The Related Trust Agreement may be subsequently modified or amended in accordance with its terms ,but in no event shall such modifications or amendments divert any of the trust funds from the purposes of

the Trust. The Township may withdraw from the trust in accordance with the Restated Trust Agreement,. Including if the Board of Supervisors determines the modifications or amendments are not i n the best interest of the Township.

Section 2 , That the participation of the Township in the Trust is authorized for the purpose of offering high quality pension and retirement plans at a reasonable cost to the Township and its employees

Section 3, That. As set forth in greater detail in the Restated Trust Agreement and as otherwise stated herein ,the following conditions apply to the participation of the Township in the Trust;

1. That each Participating Employer must meet the admission and eligibility requirements set forth therein;

2. That each Participating Employer agrees to pay all contributions when due as provided in the Restated Trust Agreement or as otherwise established by the Board of Trustees ;and

3. That each Participating Employer complies with all other conditions of the Restated Trust Agreement.

Section 4 , That the Township agrees to participate in the Trust and may withdraw for any reason and in accordance with the Restated Trust Agreement provided that it has fulfilled all its financial obligations to the Trust upon withdrawal.

Section 5, That the effective date of the Townships agreement to join in the Restated Trust Agreement and the participation of the Township in the Trust pursuant to the terms of the Restated Trust Agreement will be January 5 2015

Section 6. That each Participating Employer delegates to the Board of Trustees the powers enumerated in the Restated Trust Agreement

Section 7,, That the organizational structure of the Trust shall consist of a Board of Trustees. Under the Restated Trust Agreement ,the Board of Trustees is authorized to ,among other things ,enter into contracts with third parties to perform various services necessary for the administration of the Trust .

Section 8 That the funds required for the operation of the Trust shall be provided by the Participating Employers through scheduled appropriations as ermined by the Board of Trustees.

Section 9 That the Trust is empowered to enter into contracts for policies of group insurance and employee benefits ,including Social Security ,for employees of the Trust ,if any.

Section 10. That as a condition of participating in the Trust ,the Township agrees to comply with all the terms and conditions in the Restated Trust Agreement.

Section 11, That the Secretary of the Township shall provide a certified copy of this Ordinance upon its enactment to the Board of Trustees of the Trust

Section 12. The Board of Supervisors of the Township is hereby authorized to take any and all such other actions as may be necessary or appropriate to carry out the purposes of this Ordinance and comply with the requirements of the Restated Trust Agreement and any duly adopted amendments thereto,

Section 13 The duration of the term of the Township's participation in the Trust and obligations under the Restated Trust Agreement shall continue until withdrawal from the Trust by the Township in accordance with the terms of the Restated Trust Agreement.

Section 14. The Board of Supervisors hereby specifically finds and determines as follows:

1. The conditions of the intergovernmental cooperative agreement are set forth in the Restated Trust Agreement incorporated by reference herein,

2. The Township shall participate in the Trust in accordance with the Restated Trust Agreement until it withdraws by giving notice to the Board of Trustees in accordance with the terms of the Restated Trust Agreement.

3. The purpose and objectives of the intergovernmental cooperative arrangement , including powers and scope of authority delegated to the Board of Trustees are set forth in the incorporated Restated Trust Agreement

4. The manner and extent of financing of the agreement are that (1) funds to implement the Townships obligations under the agreement shall come from the normal and usual budgeted amounts for Township employee compensation and employee benefits and no borrowing is anticipated to be required.

5. The Trust shall be managed by the Board of Trustees pursuant to the terms of the Restated Trust Agreement.

6. All assets and property ,real or personal, of the Trust shall be titled to acquired, managed, licensed ,or disposed by the Trust ,and its Board of Trustees, in accordance with the terms of the Restated Trust Agreement.

7. The Trust in accordance with the Restated Trust Agreement shall be empowered to enter into contracts for the creation and administration of group and /or individual pension and retirement plans to be offered tp Participating Employers for their

eligible employee and dependents.

Section 15. The provisions of this Ordinance are severable and in the event that any provision is held invalid, void, illegal, or unconstitutional by any court, it is the intent of the Board of Supervisors that such determination by the court shall not affect or render void the remaining provisions of the Ordinance. It is the declared intent of the Board of Supervisors that this Ordinance would have been enacted if any provision subsequently were declared to be void, invalid, illegal or unconstitutional had not been included at the time of enactment.

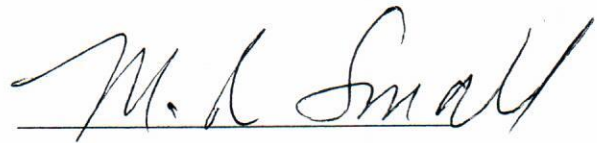
Section 16. Nothing in this Ordinance shall be interpreted to affect any rights or liabilities of the Township, or to effect any cause of action, existing prior to the enactment of this Ordinance

Section 17. This Ordinance shall become effective immediately upon its enactment.

This Ordinance is being enacted pursuant to the provisions of the Pennsylvania Intergovernmental Cooperation Law, Act of July 12 1972, No. 180 as amended, 53 Pa. C.S. 2301, et seq

ENACTED and ORDAINED this 5 day of January 2015

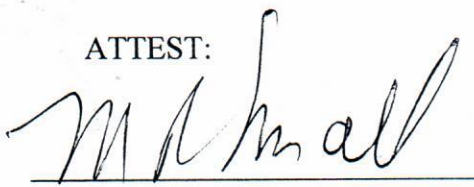
BOARD OF SUPERVISORS OF
FOREST LAKE TOWNSHIP



Chairman


Vice Chairman
Supervisor

ATTEST:


Secretary