

Yoe Borough Resolution
2016-010

WHEREAS, Yoe Borough elected to join the Pennsylvania Municipal Retirement System under Article IV of the Pennsylvania Retirement Law; agreeing to be bound by all the provisions and amendments of the law.

WHEREAS, Yoe Borough duly adopted Ordinance No. 2006-01, allowing the Borough to enter into the Pennsylvania Municipal Retirement System and entering into an agreement with the Board of the Pennsylvania Municipal Retirement System.

WHEREAS, Section 13 of the agreement dated December 13th 2005, between Yoe Borough and the Board of the Pennsylvania Municipal Retirement System regarding "Municipal Liability", set the Borough's contribution at a quarterly rate of One Hundred and Twenty Dollars (\$120) to each member's account.

WHEREAS, Section 13 of the agreement states that the "*The Borough may annually elect to contribute at a higher rate in future years by adopting a resolution and filing a copy of it with the Board*".

WHEREAS, The amount was subsequently raised to One Hundred Eighty dollars (\$180.00) per quarter by Resolution 2014-06 effective January 1, 2015.

NOW THEREFORE, BE IT RESOLVED AS FOLLOWS;
that the Council of the Borough of Yoe, hereby sets the rate for Municipal Liability under the agreement to be One Hundred and Eighty Dollars (\$180.00) per quarter to each member's account, effective January 1, 2017.

AND BE IT FURTHER RESOLVED, that the Borough Secretary is to forward and file a copy of this resolution with the Board of the Pennsylvania Municipal Retirement System as outlined in Section 13 of the agreement dated December 13, 2005.

SO BE IT RESOLVED, on this the 1st day of November, 2016.

Attest: 
Secretary/Treasurer

Signed: 
President of Council

