

Resolution
of the
City of Easton, Pennsylvania

No. 188-2010

Date: September 30, 2010

Introduced by: Kenneth Brown

WHEREAS the City of Easton has previously submitted the actuarial valuation reports for the City of Easton Police Association Pension Plan, City of Easton Officers' and Employees' Retirement and Pension System, and the City of Easton Consolidated Firefighters' Pension Plan using the fair or market value of plan assets to determine the actuarial value of assets; and

WHEREAS the City of Easton has previously resolved on March 24, 2010 its desire to use an asset smoothing method allowed by Act 44 of 2009 to determine the actuarial value of assets, effective with the January 1, 2009, actuarial valuations, but in no event can the actuarial value of assets exceed 130% or be less than 70% of market value, as allowed by Act 44 of 2009; and

WHEREAS the City of Easton now also desires to adopt the reduced amortization option according to Chapter 6 of Act 205 of 1984 (P.L. 1005, No. 205), as amended by Act 44 of 2009. In calculating the 2011 Minimum Municipal Obligation, City of Easton elects to utilize the 75% amortization option as allowed by Act 44 of 2009 for City of Easton Police Association Pension Plan, City of Easton Officers' and Employees' Retirement and Pension System, and the City of Easton Consolidated Firefighters' Pension Plan.

NOW THEREFORE BE IT RESOLVED and enacted by the City of Easton that the reduced amortization be adopted for the Plan, effective with the 2011 Minimum Municipal Obligation calculation.

This is to certify that the above Resolution was adopted by the City Council on the above date.

Attest: _____
City Clerk

Signed: _____
Mayor

Resolution
of the
City of Easton, Pennsylvania

No. 189-2010

Date: September 30, 2010

Introduced by: Kenneth Brown

RESOLVED by the Council of the City of Easton, Pa., that pursuant to Act 205 of 1984, the City Administrator has certified to the following 2011 Minimum Municipal Obligation of the city for the City managed pension funds:

\$ 434,219	Fire Pension
\$ 164,399	Officers and Employees Pension
\$ <u>843,933</u>	Police Relief and Pension
\$1,442,551	TOTAL

BE IT FURTHER RESOLVED that the City Council recognizes the Minimum Municipal Obligations submitted as valid for purposes of preparing the various 2011 City Operating Budgets.

This is to certify that the above Resolution was adopted by the City Council on the above date.

Attest: _____
City Clerk

Signed: _____
Mayor

Resolution
of the
City of Easton, Pennsylvania

No. 190-2010

Date: September 30, 2010

Introduced by: Kenneth Brown

RESOLVED by the Council of the City of Easton, Pa., that pursuant to Act 205 of 1984, the City Administrator has certified to the following 2011 Minimum Municipal Obligation of the city for the PMRS Managed Pension Funds:

\$290,556 Officers and Employees Pension

BE IT FURTHER RESOLVED that the City Council recognizes the Minimum Municipal Obligations submitted as valid for purposes of preparing the various 2011 City Operating Budgets.

This is to certify that the above Resolution was adopted by the City Council on the above date.

Attest: _____
City Clerk

Signed: _____
Mayor