

LEHIGH TOWNSHIP POLICE PENSION PLAN

RESOLUTION NO. 2024-6

A Resolution of Lehigh Township, Northampton County, Pennsylvania, adopting a five-year smoothing method to determine the actuarial value of assets as part of the actuarial valuation for the Lehigh Township Police Pension Plan, according to §203.2 of the regulations covering the implementation of the actuarial funding rules of Act 205 of 1984 (P.L. 1005, No. 205, 53 P.S. §§895.101-895.803) published by the Public Employee Retirement Commission, currently known as the Municipal Pension Reporting Program (MPRP).


WHEREAS, Lehigh Township has previously submitted the actuarial valuation reports for the Lehigh Township Police Pension Plan using the fair or market value of plan assets to determine the actuarial value of assets; and

WHEREAS, Lehigh Township desires to use a five-year smoothing method to determine the actuarial value of assets, effective with the January 1, 2023, actuarial valuation; and

WHEREAS, Lehigh Township desires to adopt a method for valuing assets for actuarial valuation purposes under §203.2 of the regulations cited above as determined by the Plan's actuary; and

NOW THEREFORE, be it resolved and enacted by Lehigh Township that the five-year smoothing method to determine the actuarial value of assets be adopted for the Plan, effective with the January 1, 2023, actuarial valuation report.

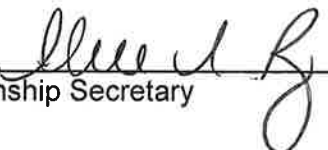
Adopted this 13<sup>th</sup> day of February, 2024.

  
Michael Jones, Chairman

  
Alice Rehrig, Secretary

I do hereby certify the foregoing to be a true and correct excerpt from the minutes of the Township Supervisors meeting held on February 13, 2024.

2-20-24  
Date

  
Township Secretary