

MUNICIPALITY OF NORRISTOWN
A HOME RULE MUNICIPALITY
MONTGOMERY COUNTY, PENNSYLVANIA

RESOLUTION NO. 20-32 of 2020

A RESOLUTION OF THE COUNCIL OF THE MUNICIPALITY OF NORRISTOWN, MONTGOMERY COUNTY, PENNSYLVANIA, AMENDING AND RESTATING THE MUNICIPALITY OF NORRISTOWN 457(B) RETIREMENT PLAN.

WHEREAS, the Municipality of Norristown (“the Municipality”), which was formerly referred to as the Borough of Norristown, previously offered and continues to maintain a 457(b) retirement plan (hereafter referred to as “457(b) Plan”); and

WHEREAS, the 457(b) Plan was previously administered through MetLife with assistance and coordination of the Pennsylvania State Borough’s Association (PSBA), and then subsequently administered solely by MetLife as a result of changes and requests made by PSBA; and

WHEREAS, MetLife is ceasing to provide services for the administration of the 457(b) Plan and the Municipality desires to retain Retirement Plan Solution, Inc. (RSPI) to provide plan document and other services related to the administration of the 457(b) Plan as set forth in the Services Agreement attached hereto as Exhibit “A,” and

WHEREAS, the Municipality, also desires to amend and restate effective as of January 1, 2020 the 457(b) Plan as attached hereto as Exhibit “B”, which is referred to on the plan document as “Borough of Norristown 457(b) Plan” and contains both the Plan Description and the Basic Plan Document #457B as prepared by RSPI; and

NOW, THEREFORE, BE IT RESOLVED by the Municipal Council of the Municipality of Norristown that the Municipality hereby approves and adopts the Borough of Norristown 457(b) Plan as attached hereto as Exhibit “B”, which Plan shall be effective as of January 1, 2020 as stated therein;

BE IT FURTHER RESOLVED that the Municipal Administrator or his designee or the Municipal Human Resources Manager is hereby authorized and directed to execute and deliver to the Administrator of the Plan all relevant documents including, but not limited to, the Services Agreement with RSPI as attached hereto as Exhibit “A,” and the Borough of Norristown 457 (b) Plan as approved herein and attached as Exhibit “B;”

BE IT FURTHER RESOLVED, that the Municipal Human Resources Manager or her designee shall notify Plan Participants of the adoption of this restated Plan by delivering to each Participant a copy of the summary description of the Plan.

BE IT FURTHER RESOLVED that the Municipal Administrator or his designee is authorized to take all such further actions and to execute and deliver all such additional instruments and other documents as may be necessary or appropriate to enable the Municipality to carry out the intent and purposes of the foregoing resolutions.

ADOPTED and RESOLVED this _____ day of _____, 2020.

**Municipality of Norristown
Municipal Council**

By: _____
Derrick Perry
Council President

Attest _____
Crandall O. Jones
Municipal Administrator

