TOWNSHIP OF WASHINGTON
FRANKLIN COUNTY, PENNSYLVANIA

THIS RESOLUTION #52

By the Board of Supervisors of Washington Township, Franklin County, Pennsylvania, appointing an agent under the Washington Township Police Pension Fund Ordinance to make lawful investments as a funded reserve in connection with the Police Pension Fund, and adlpting plan documents governing said investments as a funded reserve.

WHEREAS, the Township, on March 17, 1980, adopted Ordinance No. 64, known as the Washington Township Police Pension Fund Ordinance; and

WHEREAS, Section 5(c) permits the Township to invest moneys in the Police Pension Fund in lawful securities or investments as a funded reserve to meet pension obligations not funded through life insurance, annuity or endowment policies; and

WHEREAS, the Township desires to create and maintain a funded reserve according to certain plan documents submitted by the Philadelphia Financial Group, Jenkintown, Pennsylvania, and to appoint said Philadelphia Financial Group as its agent for this purpose.

NOW THEREFORE BE IT RESOLVED, as follows:

1. The Philadelphia Financial Group, Jenkintown, Pennsylvania, is hereby appointed as the agent of the Board of Supervisors under the Police Pension Fund Ordinance to invest monies in the Police Pension Fund in lawful securities and investments as a funded reserve to meet pension obligations not funded through life insurance, annuity or endowment policies.

2. The plan documents submitted by Philadelphia Planning Group, attached to this Resolution and identified as "Controlled Accounting Procedures," are hereby adopted as a part of the Police Pension Fund and shall govern the manner in which said lawful investments as a funded reserve shall be made and the manner in which said funded reserve shall be administered.

RESOLVED, this 7th. day of April, 1980, in lawful session duly assembled.

Attest:

Shirley B. Grove, Secretary

TOWNSHIP OF WASHINGTON,
FRANKLIN COUNTY, PENNSYLVANIA

By

Thurlow R. Null, Chairman