

2024-11

RESOLUTION ELECTING TO JOIN THE 1977 POLICE OFFICERS' AND FIREFIGHTERS' PENSION AND DISABILITY FUND AS ADMINISTERED BY THE INDIANA PUBLIC RETIREMENT SYSTEM

WHEREAS, the PENN TOWNSHIP ADVISORY BOARD is the governing body of PENN TOWNSHIP in ST. JOSEPH County in the STATE OF INDIANA; and

WHEREAS, The governing body is fully cognizant that the current cost is seventeen and five-tenths percent (17.5%) of the certified salary for the employer and six percent (6%) of certified salary for the employee and at intervals directed by the Board of Trustees of INPRS, the actuary will review the status of the employees covered and shall adjust the cost percentage accordingly so that the Fund will remain on an actuarially sound basis; and

WHEREAS, IC 36-8-8-8(a) authorizes employer to pay all or part of the mandatory employee contributions for employees participating in the 1977 Fund; and one of the following must apply (select one):

- Firefighters: For the employer to currently be in the Public Employees' Retirement Fund (PERF) and join the 1977 Police Officers' and Firefighters' Pension and Disability Fund (1977 Fund) the employer must not have established a 1937 Firefighters' Pension Fund and the employer is voluntarily joining the 1977 Fund.
Police: For the employer to transfer from PERF to the 1977 Fund the employer must have created a Metropolitan Board of Police Commissioners.

If neither of these options apply to the employer's situation, call customer service at (844) GO-INPRS (Toll-free), Monday through Friday, 8 a.m. to 8 p.m. ET.

NOW THEREFORE, BE IT ORDAINED by the governing body of PENN TOWNSHIP in ST. JOSEPH County, in the STATE OF INDIANA:

SECTION ONE: The PENN TOWNSHIP FIRE TERRITORY [City/Town/Township] elects to become a participating unit in the 1977 Police and Firefighters' Pension and Disability Fund, as established by Public Law No. 9 (Special Session 1977), and all Acts amendatory thereof and supplemental thereto.

SECTION TWO: The PENN TOWNSHIP FIRE TERRITORY [City/Town/Township] agrees to make the required contributions to INPRS.

SECTION THREE: That, effective as of the 1ST day of JANUARY, 2025, PENN TOWNSHIP FIRE TERRITORY [City/Town/Township] shall pick up all or ___% of the mandatory contribution for employees who are members of the 1977 Fund. Said employees shall not be entitled to choose to receive the contributed amounts directly instead of having them paid by the employer to the specified pension fund.

CHOOSE EITHER 3A OR 3B

- 3A. New Money Pick-Up - That the above contributions, even though designated as employee contributions for state law purposes, are being paid by the employer in addition to regular compensation as a supplemental contribution that is separate and distinct from the employees' current or future compensation, and in lieu of contributions by the employees. Such contributions will not be included in the gross income of the employees for any tax reporting purposes, such as for federal, state or local income tax withholding, or FICA taxes, until distributed either through a pension benefit or a lump sum payment.

SIGNATURES OF GOVERNING BODY

Adopted this 9th day of September, 2024

By: _____
(Governing Body) Chairman

[Signature]
Signature

BOARD MEMBER
Title

DAVE SCHMIDT
Printed Name

[Signature]
Signature

Board Member
Title

Kris Verash
Printed Name

[Signature]
Signature

BOARD PRESIDENT
Title

KENT HIZER
Printed Name

Signature

Title

Printed Name

[Signature]
Signature
Authorized Agent

TRUSTEE
Title

DORIS J. PORTOLESE
Printed Name