

COUNCIL BILL NO. 1866

INTRODUCED BY: Jim Aughenbaugh

ORDINANCE NO. 1770

AN ORDINANCE OF THE CITY OF DUBOIS, CLEARFIELD COUNTY, COMMONWEALTH OF PENNSYLVANIA, ELECTING TO WITHDRAW THE CITY OF DUBOIS MUNICIPAL EMPLOYEE PENSION PLAN FROM THE PENNSYLVANIA MUNICIPAL RETIREMENT SYSTEM

BE IT ENACTED AND ORDAINED by the Council of the City of DuBois, Clearfield County, Pennsylvania, as follows:

WHEREAS, the City of DuBois, Clearfield County, Pennsylvania, elected to join the Pennsylvania Municipal Retirement System effective May 1, 1995 to provide a pension plan for the municipal employees of the City of DuBois by adoption of Council Bill No. 1631 enacted on June 26, 1995; and

WHEREAS, the City of DuBois and the municipal employees have determined it to be in their collective best interest to withdraw from the Pennsylvania Municipal Retirement System to establish a privately administered plan to improve the administration of the plan and its benefit provisions, and to increase both City and participant involvement and oversight;

NOW, THEREFORE, be it hereby enacted and ordained that:

1. The City of DuBois, Clearfield County, Pennsylvania, hereby elects to withdraw the City of DuBois Municipal Employee Pension Plan from the Pennsylvania Municipal Retirement System, effective November 30, 2011.
2. All assets and liabilities, including but not limited to the member accounts, municipal accounts, and retired member reserve accounts, presently maintained by the Pennsylvania Municipal Retirement System, shall be returned to the City of DuBois as soon as practical.
3. The City of DuBois hereby certifies that an affirmative written vote to withdraw the plan has been obtained from at least seventy-five percent (75%) of all active, vested and retired members of the plan.
4. The City of DuBois assumes all liabilities for all active, inactive, vested and retired members effective November 30, 2011.

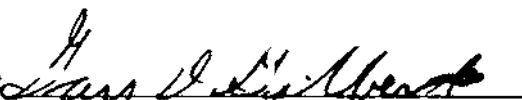
All ordinances and resolutions inconsistent with this action are hereby repealed, as is specifically Council Bill No. 1631. This ordinance shall become effective immediately.

ENACTED and ORDAINED this 14th day of November, 2011.

ATTEST:


John "Herm" Suplizio
City Manager

CITY OF DUBOIS

By: 
Gary D. Gilbert
Mayor and President of Council

Passed By Council:
November 14, 2011

Approved: 