

RESOLUTION NO. 16-97

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A RESOLUTION OF THE WEST MIFFLIN SANITARY SEWER MUNICIPAL AUTHORITY RELATIVE TO THE ESTABLISHMENT AND MAINTENANCE OF EMPLOYEES PENSION, ANNUITY, INSURANCE AND BENEFIT FUND OR FUNDS, TO AMEND CERTAIN PROVISIONS OF THE PENSION PLAN OR PROGRAM APPLICABLE TO THE EMPLOYEES OF SAID AUTHORITY.

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WHEREAS, the West Mifflin Sanitary Sewer Municipal Authority (the "Authority") has previously enacted a Resolution establishing the West Mifflin Sanitary Sewer Municipal Authority Employees' Pension Plan (the "Plan"); and

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WHEREAS, the Authority reserved the right to amend the Plan pursuant to section 11.01; and

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WHEREAS, the Authority now desires the Plan to be further amended to clarify the intended date for commencement of benefit payments;

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BE IT RESOLVED by the Board of the Authority and it is HEREBY RESOLVED AND ADOPTED by authority of the same:

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Effective August 21, 1996, sections 4.01, 4.02, 5.03 and 6.03 are amended in their entirety by deleting the said sections and substituting new sections 4.01, 4.02, 5.03 and 6.03 as follows:

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4.01 NORMAL RETIREMENT - A Participant who retires upon attainment of Normal Retirement Age shall be entitled to receive a monthly retirement benefit paid in the Normal Form commencing on the first day next following the date of retirement. The monthly retirement benefit shall be in an amount equal to forty dollars (\$40.00) multiplied by the Participant's years of Credited Service.

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4.02 EARLY RETIREMENT - A Participant who terminates Employment after attaining Early Retirement Age but prior to attainment of Normal Retirement Age with eligibility for Early Retirement shall be entitled to choose to receive a monthly retirement benefit in an amount equal to the Participant's Accrued Benefit at the date of termination of Employment paid in the Normal Form commencing on the first day next following the date of which attainment of Normal Retirement Age would have occurred if the Participant had continued in Employment until such date, or a monthly retirement benefit commencing on any day prior to the date on which attainment of Normal Retirement Age would occur if the Participant continued in Employment until such date in an amount equal to the Participant's Accrued Benefit at the date of termination of Employment paid in the Normal Form and reduced for early commencement. Such reduction for early commencement shall be in an amount equal to five percent (5%) for each year that the payment commencement date precedes the date the Participant would attain Normal Retirement Age.

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5.03 COMMENCEMENT OF BENEFITS - A Participant may elect to commence receiving distribution of retirement benefits as of the first day next following the date on which retirement occurs with an eligibility to receive benefits, or may defer such payments to a date not later than the required date for commencement of benefits determined under section 5.04. The monthly amount of benefit payment shall be prorated for the first partial

month of payment based upon the ratio of the number of days remaining in the month to the total number of days in the month in which payments commence.

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Unless the Participant otherwise elects, payment of benefits under the Plan shall commence not later than sixty (60) days following the close of the Plan Year in which occurs the latest of the following dates:

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(a) the date when the Participant attains Normal Retirement Age;

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(b) the tenth (10th) anniversary of the year in which the Participant commenced participation in the Plan; or

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(c) the date when the Participant terminates service with the Employer.

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6.03 PAYMENT OF DISABILITY BENEFIT - Disability payments shall be made monthly, commencing as of the first day immediately following the Participant's Disability Date and continuing until the earliest of the death of the Participant, cessation of Total and Permanent Disability, or attainment of Normal Retirement Age. Such a Participant who attains Normal Retirement Age shall have the benefit considered a Normal Retirement benefit thereafter paid in the same amount and for the life of the Participant only.

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A Participant who shall fail to return within three (3) months to Employment as an Employee of the Employer upon cessation of Total and Permanent Disability prior to attainment of Normal Retirement Age shall be deemed to have terminated Employment as of the Disability Date, shall not be entitled to any distribution of Accumulated Contributions pursuant to section 7.02 to the extent that the total amount of disability payments exceeds the value of the Participant's Accumulated Contributions as of the Disability Date, and shall not be entitled to any other benefits under the Plan on account of any Credited Service as of the Disability Date.

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RESOLVED AND ADOPTED, this 3rd day of April 1997

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AITEST:

Irene Parkinson, Administrative Manager

WEST MIFFLIN SANITARY SEWER MUNICIPAL AUTHORITY
Anthony J Panichelli, Chairman

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