



Borough of Edwarsville
Luzerne County, Pennsylvania
Incorporated 1884

Office of
Borough Manager

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Statement of Relevant Factors in Award of Professional Services Contract
Summary of Award Notice – Edwarsville Borough Pension Plans

At its regularly scheduled meeting of June 13, 2024 Edwarsville Borough Council voted to, and subsequently awarded, the professional services contract for the Non-Uniformed Pension Plan, Fireman Pension Plan, and Police Pension Plan, to the Municipal Retirement Trust of the PA State Association of Boroughs (hereafter, PSAB-MRT). The contract shall include all investment, custodial, administrative, and actuarial services required by each plan. There will be no additional service providers requiring contractual obligations outside of the PSAB-MRT.

On May 6, 2024 the Borough posted to its website an advertisement for all pension-related services and the requisite qualifications desired. The borough received only one application, from the PSAB-MRT, and determined it to be sufficiently acceptable in completion and content. Upon receipt of the presented application and Act 44 Disclosure, the Borough considered many relevant factors during a careful review of the same. These factors included, but were not limited to, the history of the organization, its experience and expertise in providing all the services required, and to a variety of municipal entities across the Commonwealth. It also considered PSAB-MRT's comprehensive customer services platform, investment philosophy, investment return history, as well as fees associated with the services provided. It was determined that in all areas of consideration the PSAB-MRT excelled. In conclusion, it is the determination of the Edwarsville Borough Council that the PSAB-MRT offers a cost-effective way of providing the quality of services and long-term management and stewardship of the pension plans, most desired by the borough. It is therefore our decision to award this services contract to the PSAB-MRT.

ATTEST:

(Borough Council President)

(Borough Manager)

(Date)