

BOROUGH OF SWARTHMORE

RESOLUTION NO. 2020-19

RESOLVED, that based upon the detailed attached actuarial development of plan costs for the Borough of Swarthmore Police Pension Plan of Swarthmore, Pennsylvania, the Swarthmore Borough Council acknowledges the funding requirements for the above mentioned plan. These actuarial costs have been submitted pursuant to an actuarial valuation completed as of January 1, 2019 by the firm of the Korn Ferry/ Hay Group.

THEREFORE, Swarthmore Borough recognizes these funding requirements and sets the required contribution from each member of the Police Pension Plan, as authorized applicable Borough Ordinances, at 5% of total compensation for the year 2021.

RESOLVED at the meeting of the Borough Council on December 21, 2020.

SWARTHMORE BOROUGH COUNCIL

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MARY J. WALK  
PRESIDENT

ATTESTED THIS 21<sup>ST</sup> DAY  
OF DECEMBER, 2020

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JANE C. BILLINGS  
BOROUGH MANAGER/SECRETARY