

Bill No.: 8 of 2022
Date Presented: November 9, 2022
Ordinance No: 7 of 2022
Date Enacted: December 14, 2022

AN ORDINANCE OF THE CITY OF MONONGAHELA, COUNTY OF WASHINGTON, COMMONWEALTH OF PENNSYLVANIA RELATIVE TO THE ESTABLISHMENT AND MAINTENANCE OF MUNICIPAL POLICE PENSION, ANNUITY, INSURANCE AND BENEFIT FUND OR FUNDS, TO AMEND CERTAIN PROVISIONS OF THE PENSION PLAN OR PROGRAM APPLICABLE TO THE POLICE OF SAID MUNICIPALITY TO ADD A DEFERRED RETIREMENT OPTION PROGRAM ("DROP")

WHEREAS, the City of Monongahela, County of Washington, Commonwealth of Pennsylvania is a Third Class City, organized pursuant to the Pennsylvania Third Class Code, 111 Pa.C.S. 10001, et seq.: and

WHEREAS, the City Council desires to adopt a Deferred Retirement Option Program (DROP) for the City Police Department.

BE IT ORDAINED AND ENACTED, this 14th day of December, 2022, by the City Council of Monongahela as follows:

Effective June 15, 2022, except where a different date is specifically provided below, the City of Monongahela Pension Plan ("Plan") is amended Sub-Section 525 which shall provide as follows:

**CHAPTER 1 ADMINISTRATION AND GOVERNMENT
PART 5 PENSION AND RETIREMENT FUNDS
SECTION B POLICE PENSION FUND
SUB-SECTION 525 DEFERRED RETIREMENT OPTION PLAN ("DROP")**

525.1 **Definitions.** Unless otherwise specifically set forth in the Sub-Section 525 the defined terms used herein shall have the meaning assigned to them in the remainder of this Plan.

DROP. The Deferred Retirement Option Plan created as an optional form of benefit under the existing City of Monongahela Police Pension Plan.

DROP Account. A separate ledger account created to accumulate the DROP pension benefit for a DROP Participant.

DROP Participant. An employee and Participant in the Plan who attains the later of age 50 and 20 years of service, and who has elected to participate in the DROP program.

525.2. **Eligibility.** Effective January 1, 2023 until February 28, 2023, Participants in the City of Monongahela Police Pension Plan that have not retired prior to the implementation of the DROP Program, may enter into the DROP program following the attainment of the later of age 50 and 20 years of service. There shall be no employee eligible to enter the DROP program after February 28, 2023.

