

# POLICE PENSION FUND

## RESOLUTION

BOARD OF SUPERVISORS  
SHEMANGO TOWNSHIP, LAWRENCE COUNTY, PENNSYLVANIA.

Resolution No. 1 of 1964.

WHEREAS, on March 24, 1958 the Supervisors of Shenango Township, Lawrence County, Pennsylvania, created a full time township police force, and

WHEREAS, the township has since maintained one full time policeman on the township police force, and

WHEREAS, the township has received certain payments made by the State Treasurer from the moneys received from taxes paid upon premiums by foreign casualty insurance companies, and

WHEREAS, on December 12, 1963, the Supervisors of Shenango Township, Lawrence County, Pennsylvania, created a special fund known as the Shenango Township Board of Supervisors - Police Pension Fund, and

WHEREAS, it is the desire of the Supervisors of Shenango Township to use said funds for the purpose of providing pension and retirement benefits for township policemen,

NOW, THEREFORE, BE IT RESOLVED By the Board of Supervisors of Shenango Township, Lawrence County, Pennsylvania,

1) That all moneys received by Shenango Township from payments made by the Pennsylvania State Treasurer from the moneys received from taxes paid upon premiums by foreign casualty companies shall be deposited in a special fund entitled Shenango Township Board of Supervisors - Police Pension Fund.

2) That the moneys deposited from time to time in the special fund designated Shenango Township Board of Supervisors - Police Pension Fund shall be used for the sole purpose of providing pension and retirement benefits for township policemen.

3) That any moneys deposited in said special fund which are not used during any particular year for the providing of such pension and retirement benefits for township policemen shall be retained and invested in said fund for further use in providing for such pension and retirement benefits.

4) That the Chairman of the Board of Supervisors of Shenango Township is authorized and directed to purchase a contract of insurance to provide such pension and retirement benefits for policemen employed by the Township of Shenango; which contract of insurance is to provide for a monthly income benefit for retirement at age 60 of \$200.00 and at age 65 of \$299.00 together with a death benefit payment of \$36,000.00; and which premiums shall be paid for out of said special fund.

5) That the Chairman of the Board of Supervisors of Shenango Township is hereby authorized and directed to execute and file an application and any other necessary papers for the securing of said insurance contracts.

6) That at least two Supervisors plus the Secretary-Treasurer of Shenango Township shall be required to sign warrants, checks or any other papers for the withdrawal or cashing of funds in said Shenango Township Board of Supervisors - Police Pension Fund.

*Walter L. Kendall*

*John L. Linn*

*Ruehl Smith*

benefits for township policemen shall be retained and invested in said fund for further use in providing for such pension and retirement benefits.

RESOLUTION

BOARD OF SUPERVISORS  
SHENANGO TOWNSHIP, LAWRENCE COUNTY, PENNSYLVANIA.

Resolution No.    /    of 1964.

WHEREAS, on March 24, 1958 the Supervisors of Shenango Township, Lawrence County, Pennsylvania, created a full time township police force, and

WHEREAS, the township has since maintained one full time policeman on the township police force, and

WHEREAS, the township has received certain payments made by the State Treasurer from the moneys received from taxes paid upon premiums by foreign casualty insurance companies, and

WHEREAS, on December 12, 1963, the Supervisors of Shenango Township, Lawrence County, Pennsylvania, created a special fund known as the Shenango Township Board of Supervisors - Police Pension Fund, and

WHEREAS, it is the desire of the Supervisors of Shenango Township to use said funds for the purpose of providing pension and retirement benefits for township policemen,

NOW, THEREFORE, BE IT RESOLVED By the Board of Supervisors of Shenango Township, Lawrence County, Pennsylvania,

1) That all moneys received by Shenango Township from payments made by the Pennsylvania State Treasurer from the moneys received from taxes paid upon premiums by foreign casualty companies shall be deposited in a special fund entitled Shenango Township Board of Supervisors - Police Pension Fund.

2) That the moneys deposited from time to time in the special fund designated Shenango Township Board of Supervisors - Police Pension Fund shall be used for the sole purpose of providing pension and retirement benefits for township policemen.

3) That any moneys deposited in said special fund which are not used during any particular year for the providing of such pension and retirement benefits for township policemen shall be retained and invested in said fund for further use in providing for such pension and retirement benefits.

4) That the Chairman of the Board of Supervisors of Shenango Township is authorized and directed to purchase a contract of insurance to provide such pension and retirement benefits for policemen employed by the Township of Shenango; which contract of insurance is to provide for a monthly income benefit for retirement at age 60 of \$200.00 and at age 65 of \$299.00 together with a death benefit payment of \$36,000.00; and which premiums shall be paid for out of said special fund.

5) That the Chairman of the Board of Supervisors of Shenango Township is hereby authorized and directed to execute and file an application and any other necessary papers for the securing of said insurance contracts.

6) That at least two Supervisors plus the Secretary-Treasurer of Shenango Township shall be required to sign warrants, checks or any other papers for the withdrawal or cashing of funds in said Shenango Township Board of Supervisors - Police Pension Fund.

Walter L. Kendall

John Sarnus

Ralph Smith