

LOWER NAZARETH TOWNSHIP

Board of Supervisors

RE: Amendment to the Lower Nazareth Township Non-Uniformed Employees' Pension Plan

WHEREAS, the duly elected Supervisors of Lower Nazareth Township initiated and adopted a pension plan and benefits for all non-police employees of Lower Nazareth Township in October of 1986, said Plan became effective January 1, 1989, and was amended in May of 2008; and

WHEREAS, the Plan placed into effect by the Supervisors for all non-police employees of Lower Nazareth Township has named National Penn Investors Trust Company as Trustee of the plan; and

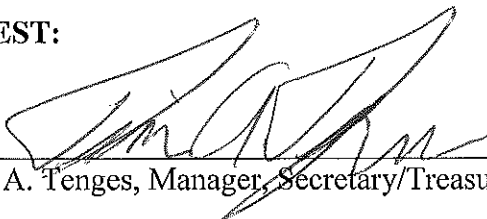
NOW THEREFORE, BE IT RESOLVED, that the Lower Nazareth Township Non-Uniformed Employees' Pension Plan, Article VII, Section 7.1.3 be amended to include the following language:

(a) The Plan is hereby authorized to receive by gift, grant, devise, or bequest any money or other property, real, personal or mixed, in trust for the benefit of the Plan, and the care, management, investment, and disposal of such trust funds or property shall be vested in the trustees having the management of the Plan, and the said trust funds or property shall be administered in accordance with the regulations governing the Plan subject to such directions not inconsistent therewith as the donors of such funds or property may prescribe.


(b) The Trustee may transfer to a common, collective, pooled trust fund or money market fund maintained by any corporate Trustee or affiliate thereof hereunder, all or such part of the Trust Fund as the Trustee may deem advisable, and such part or all of the Trust Fund so transferred shall be subject to all the terms and provisions of the common, collective, pooled trust fund or money market fund which contemplate the commingling for investment purposes of such trust assets with trust assets of other trusts. The Trustee may transfer any part of the Trust Fund intended for temporary investment of cash balances to a money market fund maintained by the designated Financial Institution or its affiliates. The Trustee may withdraw from such common, collective, pooled trust fund or money market fund all or such part of the Trust Fund as the Trustee may deem advisable.

ADOPTED AND APPROVED this 26th day of August 2009, at a regular public meeting.
Motion made by Eric Nagle and seconded by Robert Kucsan.
The motion carried unanimously.

ATTEST:


Timm A. Tenges, Manager, Secretary/Treasurer

BOARD OF SUPERVISORS


Dr. Alan V. Dilsaver, Chairman