

SUMMARY OF RESOLUTION

Authorization to Amend and Restate Port Authority of Allegheny County Retirement and Disability Allowance Plan for Employees Not Represented by a Union

Port Authority of Allegheny County (Authority) has previously established and maintains the Authority's Retirement and Disability Allowance Plan for Employees Not Represented by a Union (Plan) in order to provide eligible employees with security in old age or in the event of total and permanent disability by the payment of a pension and disability allowances from Plan; and

The Authority desires to amend and restate Plan, effective September 1, 2011 in order to:

- i. continue to provide such benefits to eligible employees;
- ii. incorporate previous amendments made to Plan;
- iii. incorporate changes required by recent pension laws (including the Pension Protection Act of 2006 and the Heroes Earnings and Assistance Relief Tax (HEART) Act of 2008);
- iv. disallow participation to non-represented employees and transit police newly hired on or after September 1, 2011;
- v. confirm the Authority's transit police officers participation in Plan pursuant to their collective bargaining agreement;
- vi. permit a one-time election for current participants to cease participation in Plan effective September 1, 2011 in order to be eligible for Authority contributions under Port Authority of Allegheny County Money Purchase Pension Plan; and
- vii. make other clarifying and conforming changes to Plan.

This resolution authorizes the appropriate members of the Authority's Pension Committee and the Authority's chief executive officer to take all such further action and expense and deliver all such further instruments and documents, in a form approved by counsel, as may be necessary and proper to implement the September 1, 2011 Amendments to Plan.

RESOLUTION

WHEREAS, Port Authority of Allegheny County (Authority) has previously established and maintains the Authority's Retirement and Disability Allowance Plan for Employees Not Represented by a Union (Plan) in order to provide eligible employees with security in old age or in the event of total and permanent disability by the payment of a pension and disability allowances from Plan; and

WHEREAS, the Authority desires to amend and restate Plan, effective September 1, 2011 in order to:

- i. continue to provide such benefits to eligible employees;
- ii. incorporate previous amendments made to Plan;
- iii. incorporate changes required by recent pension laws (including the Pension Protection Act of 2006 and the Heroes Earnings and Assistance Relief Tax (HEART) Act of 2008);
- iv. disallow participation to non-represented employees and transit police newly hired on or after September 1, 2011;
- v. confirm the Authority's transit police officers participation in Plan pursuant to their collective bargaining agreement;
- vi. permit a one-time election for current participants to cease participation in Plan effective September 1, 2011 in order to be eligible for Authority contributions under Port Authority of Allegheny County Money Purchase Pension Plan; and
- vii. make other clarifying and conforming changes to Plan.

All such changes being referred to herein as the "September 1, 2011 Amendments"; and

WHEREAS, the Authority has reserved, to itself, the right to amend Plan.

NOW, THEREFORE, BE IT RESOLVED, that the Authority hereby approves and adopts September 1, 2011 Amendments to Plan in the form of the amended and restated Plan attached hereto as Exhibit A.

RESOLVED FURTHER, that in order to fully carry out the intent and effectuate the purposes of this resolution, the appropriate members of the Authority's Pension Committee and the Authority's chief executive officer are hereby authorized to take all such further action and expense and deliver all such further instruments and documents, in a form approval by counsel, as may be necessary or proper to implement September 1, 2011 Amendments and amend Plan.

RESOLVED FURTHER, that all previous actions taken by the proper officers, employees and counsel of the Authority to implement the foregoing are hereby ratified and confirmed.