



ATA SPECIAL BOARD OF DIRECTORS MEETING MINUTES

June 27, 2017

The Area Transportation Authority Special Board of Directors meeting was conducted via teleconference call at 10:02 a.m. on June 27, 2017.

The following Board members participated in the teleconference call:

PRESENT:

Anthony Viglione, Chairman
Rhett Kennedy, Vice Chairman
Harry Whiteman, Treasurer
Kenneth Wingo, Secretary
Richard Castonguay
David Wolfe
Richard Stover
William Setree
John Todd, Jr.

Michael Imbrogno	ATA Chief Executive Officer
Tom Wagner	ATA Solicitor
Valerie King	ATA HR Manager
Dessa Chittester	ATA Chief Operating Officer
Debbie Addeo	ATA Administrative Secretary

Chairman Anthony Viglione called the meeting to order and asked Debbie Addeo to read roll call. Michael Galluzzi and Chuck Allen were not present for the meeting.

It was suggested by Tom Wagner, ATA Solicitor that we should have a motion that authorizes members of the Board to participate in this Special meeting by telephone conference.

A motion was made by John Todd to accept the telephone conference at hand. William Setree seconded the motion, with all Board members in favor.

Chairman Viglione then turned the meeting over to Tom Wagner, ATA's Solicitor.

Tom stated that after a number of conferences with representatives from the Pennsylvania Municipal Retirement System, Valerie King, DuFAST's executive director and attorney, and himself, it was decided that the best option is for DuFAST to terminate its employee pension plan administered through PMRS. The following had to occur in order to terminate the plan:

- To fully fund the plan, there is a current shortfall of approximately \$13,800
- Purchase an annuity to cover the future benefits of one retiree covered by the plan

Tom recommended that ATA adopt the resolution in order to satisfy PMRS that the DuFAST employees are fully protected and will receive their full distribution upon termination of the plan.

The following resolution was put up for adoption:

RESOLUTION NO. #8-2017 A Resolution of the Area Transportation Authority of North Central Pennsylvania, Agreeing to Guarantee any Costs Associated with The DuBois, Falls Creek, Sandy Township Joint Transportation Authority Municipal Pension Plan Termination

WHEREAS, the DuBois, Falls Creek, Sandy Township Joint Transportation Authority (DuFAST), Clearfield County, Pennsylvania, elected to join the Pennsylvania Municipal Retirement System (PMRS) to administer a Municipal Pension Plan by adoption of a Resolution dated June 22, 2011 and Agreement entered into between by DuFAST and the Pennsylvania Municipal Retirement Board dated July 1, 2011; and

WHEREAS, DuFAST and the Area Transportation Authority of North Central Pennsylvania (ATA) entered into a Consolidation Agreement dated February 15, 2017 to merge and consolidate DuFAST into ATA; and

WHEREAS, Section 5 of the Consolidation Agreement specifically provides:

As of the Transfer Date, DuFAST shall assign to ATA, and ATA shall assume all claims, contract rights, and contractual obligations and accounts payable of DuFAST, except as may be listed in the Schedule of Non-Assumed Liabilities attached to this agreement.

WHEREAS, is the intent of the DuFAST and the ATA that all DuFAST employees who are transferred to ATA will enroll in the retirement plan offered by ATA, if any; and

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WHEREAS, DuFAST has elected to terminate its pension plan administered by PMRS; and

WHEREAS, it is the financial responsibility of DuFAST to pay any costs associated with the termination of its Municipal Pension Plan; and

WHEREAS, after the merger of DuFAST into ATA is completed, DuFAST will cease to exist; and

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED that;

1) ATA hereby guarantees and assumes any liabilities associated with the plan termination of the DuFAST Municipal Pension Plan.

2) ATA is responsible for any costs associated with termination of the DuFAST Municipal Pension Plan in the event that DuFAST is unwilling or unable to pay said costs.

3) ATA is responsible for making any payments necessary to ensure the DuFAST Municipal Pension Plan is completely funded immediately prior to termination in the event that DuFAST is unwilling or unable to pay said costs.

A motion was made by John Todd to adopt **Resolution #8 – 2017**. Harry Whiteman seconded the motion, with all Board members in favor.

With no further business at 10:11 a.m., a motion to adjourn the meeting was made by Ken Wingo. John Todd seconded the motion, with all Board members in favor.