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January 20, 2020

Mr. Darrell Card
Finance Director
Chalfont Borough
40 North Main Street
Chalfont, PA 18914

RE: Act 44 Disclosure Form

Dear Darrell:

Pennsylvania Act 44 requires the disclosure of certain information about any professional advisors receiving compensation for services provided to a municipal pension plan.

As such, please find the enclosed Act 44 disclosure form.

Please call me at (610) 975-5051 if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Timothy J. Nugent".

Timothy J. Nugent

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Enclosure

BOROUGH OF CHALFONT
ACT 44
REQUIRED DISCLOSURES

Act 44 requires service providers to provide certain disclosures on an annual basis. Act 44 also requires would-be service providers to provide certain disclosures in connection with their proposals for services. Accordingly, please answer the following questions:

1. What are the names and titles of each individual who is or would be providing services to the Plans? Please include any advisors and subcontractors.

Timothy J. Nugent, Consulting Actuary

2. Are any of the individuals, advisors or subcontractors listed in Q&A 1 either (a) current or former officials or employees of the Borough of Chalfont (Borough) or (b) current or former registered Federal or State lobbyists? If yes, please describe. In addition, please describe what are or would be the responsibilities of any such individual, advisor or subcontractor to the Plans.

Answer: No

3. Has any individual, advisor or subcontractor as defined in Act 44, made a contribution since December 17, 2009 to any official in the Borough? If so, please describe.

Answer: No

4. Does any individual, advisor or subcontractor listed in Q&A 1, or any affiliated entity to such individual, advisor or subcontractor as defined in Act 44, have a direct financial, commercial or business relationship with any official of the Plans, or of the Borough, on or after December 17, 2009? If so, please describe.

Answer: No

5. Has any individual, advisor or subcontractor listed in Q&A 1, or any affiliated entity to such individual, advisor or subcontractor as defined in Act 44, offered or conferred a gift of something having more than a nominal value to an official of the Plans, or an official of the Borough, on or after December 17, 2009? If so, please describe.

Answer: No

6. Has any individual, advisor or subcontractor listed in Q&A 1, or any affiliated entity to such individual, advisor or subcontractor as defined in Act 44, made a contribution of more than \$500 in aggregate to a candidate for public office in the Commonwealth, or the holder of that office, or to a political committee of such person, on or after December 17, 2009? If so, please describe.

Answer: No

7. Has any individual, advisor or subcontractor listed in Q&A 1, or any affiliated entity to such individual, advisor or subcontractor as defined in Act 44, employed or retained any third-party intermediary, agent or lobbyist in connection with the Plans or the Borough? If so, please describe the duties of such third-party intermediary, agent or lobbyist.

Answer: No

I certify that I am, authorized to make the above disclosure; that I make them to the best of my knowledge, information and belief after reasonable inquiry; that I understand that any knowing, material misrepresentation in this disclosure may bar me, any advisors, subcontractors or affiliated entities from providing services to the Plans; and that I will update any information on this form no less often than annually.



Signature

Principal and Consulting Actuary
Title

Milliman, Inc.
Name of Service Provider

January 20, 2020
Date