

METROPOLITAN DISTRICT COMMISSION  
PERSONNEL, PENSION & INSURANCE COMMITTEE  
SPECIAL MEETING  
WEDNESDAY, NOVEMBER 6, 2019  
3:30 P.M.

Location

Board Room  
District Headquarters  
555 Main Street, Hartford

Commissioners

Camilliere  
Currey  
DiBella (Ex-Officio)  
Lester  
Magnan

Marotta  
Pane  
Patel  
Salemi  
Sweezy (VC)  
Taylor (C)

Quorum: 6

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1. CALL TO ORDER
2. PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS
3. APPROVAL OF MEETING MINUTES OF OCTOBER 7, 2019
4. CONSIDERATION AND POTENTIAL ACTION RE: AMENDMENT OF PENSION PLAN FOR ONE-TIME RETIREE PAYMENT
5. DISCUSSION RE: PENSION ASSUMPTIONS
6. OPPORTUNITY FOR GENERAL PUBLIC COMMENTS
7. COMMISSIONER COMMENTS & QUESTIONS
8. ADJOURNMENT

## **AMENDMENT OF PENSION PLAN FOR ONE-TIME RETIREE PAYMENT**

To: Personnel, Pension and Insurance Committee for consideration on November 6, 2019

WHEREAS, The Metropolitan District (the "MDC") is the sponsor of the Retirement Plan for Employees of The Metropolitan District (the "Retirement Plan"); and

WHEREAS, the District Board of the MDC has the authority to adopt amendments to the Retirement Plan upon the recommendation of the Personnel, Pension and Insurance Committee of the MDC (the "PPI Committee"); and

WHEREAS, it is desirable that the PPI Committee recommend to the District Board of the MDC that it adopt an amendment to the Retirement Plan which provides for one-time lump sum cash payments to certain individuals who are currently receiving annuity payments from the Retirement Plan.

NOW, THEREFORE, BE IT

RESOLVED: That the PPI Committee does hereby recommend to the District Board that it adopt Amendment No. 11 to the Retirement Plan in substantially the form presented to this meeting, together with any modifications that are determined by counsel for the MDC to be necessary or desirable to effectuate the intention thereof and to comply with the requirements of the Internal Revenue Code of 1986, as amended; and further

RESOLVED: That the chief executive officer of the MDC or any other officer designated by the chief executive officer be, and each of them hereby is, authorized and empowered, for and on behalf of the MDC, to take any and all actions which may be necessary or desirable to effectuate the intention of the foregoing resolution.

Respectfully Submitted,

Scott W. Jellison  
Chief Executive Officer

**AMENDMENT NO. 11 TO THE  
RETIREMENT PLAN FOR EMPLOYEES OF  
THE METROPOLITAN DISTRICT**

The Metropolitan District, a governmental entity organized under the laws of the State of Connecticut has adopted this Amendment No. 11 to the Retirement Plan for Employees of The Metropolitan District (the "Plan"), said Amendment No. 11 to be effective, November 6, 2019:

1. The Plan shall be amended by adding thereto the following Appendix D;

**"2019 ONE-TIME PAYMENTS - APPENDIX D**

Section D.1. An individual who is receiving annuity payments from the Plan in December 2019 pursuant to which his or her monthly gross payments do not exceed \$2,620.00 shall receive a one-time lump sum cash payment equal to 25% of his or her current, annual gross annuity payments, provided that he or she is a Retired Participant who retired no later than May 1, 1993, or a surviving Spouse of a Retired Participant who retired no later than May 1, 1993. In addition, an individual who is receiving annuity payments from the Plan in December 2019 pursuant to which his or her monthly gross annuity payments do not exceed \$1,310.00 shall receive a one-time lump sum cash payment equal to 25% of his or her current, annual gross annuity payments, provided that he or she is an alternate payee under a domestic relations order with respect to which his or her annuity payments began under the Plan no later than May 1, 1993.

Section D.2. An individual who is receiving annuity payments from the Plan in December 2019, pursuant to which his or her monthly gross payments do not exceed \$3,300.00 shall receive a one-time lump sum cash payment equal to 10% of his or her current, annual gross annuity payments, provided that he or she is a Retired Participant who retired after May 1, 1993 and not later than March 1, 2007, or a surviving Spouse of a Retired Participant who retired after May 1, 1993, and not later than March 1, 2007. In addition, an individual who is receiving annuity payments from the Plan in December 2019 pursuant to which his or her monthly gross annuity payments do not exceed \$1650.00 shall receive a one-time lump sum cash payment equal to 10% of his or her current, annual gross annuity payments, provided that he or she is an alternate payee under a domestic relations order with respect to which annuity payments began under the Plan after May 1, 1993 and not later than March 1, 2007.

Section D.3. Each one-time lump sum cash payment that is to be made under this Appendix D shall be distributed to the appropriate individual no later than December 31, 2019. When determining whether an individual is receiving annuity payments from the Plan for purposes of this Appendix D, payments under any form of annuity permitted under the Plan shall be recognized. Lump sum payments should be made to the appropriate individuals under this Appendix D without regard to the form of payment otherwise in effect with respect to a particular individual's Plan benefit."

Witness

THE METROPOLITAN DISTRICT

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By \_\_\_\_\_  
Title:  
Date: