

457b Plan Subcommittee
PERSONNEL, PENSION AND INSURANCE COMMITTEE
SPECIAL MEETING
The Metropolitan District
555 Main Street, Hartford
Wednesday, April 10, 2019

Present: Commissioners Byron Lester, Dominic Pane, Raymond Sweezy (3)

Absent: None. (0)

Also

Present: Christopher P. Martin, Interim Chief Financial Officer
John S. Mirtle, District Clerk
Kelly Shane, Chief Administrative Officer
Robert Schwarm, Director of Information Technology
Julie Price, Professional Level Trainee

CALL TO ORDER

Chairman Sweezy called the meeting to order at 12:05 PM

ROLL CALL AND QUORUM

The District Clerk called the roll and informed Chairman Sweezy that a quorum of the Personnel, Pension and Insurance 457b Plan Subcommittee was present.

PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS

No one from the public appeared to be heard.

MODIFYING THE DEFERRED COMPENSATION COMMITTEE

To: 457b Plan Subcommittee of the Personnel, Pension and Insurance Committee
for Consideration on April 10, 2019

WHEREAS, The Metropolitan District (the "Employer") is the sponsor of The Metropolitan District Commission Eligible 457 Governmental Deferred Compensation Plan (the "457(b) Plan"); and

WHEREAS, the District Board of the Employer has the authority to adopt documents pertaining to the 457(b) Plan at any time and from time to time; and

WHEREAS, the District Board of the Employer by resolution adopted on June 1, 2009, adopted 457(b) Plan documents that incorporate the requirements of the Internal Revenue Code of 1986 (“Plan Documents”) as amended; and

WHEREAS, upon adoption of the Plan Documents, the District Board of the Employer authorized the District’s Personnel, Pension and Insurance Committee (“PPI”) to designate individuals or positions to serve as members of the Deferred Compensation Committee (“Committee”), the duly appointed administrator of the 457(b) Plan;

WHEREAS, on July 14, 2014, September 11, 2017 and June 4, 2018, 457b Plan Subcommittee of the Personnel, Pension & Insurance Committee amended the composition of the Committee;

It is therefore **RECOMMENDED** that it be:

Voted: That the 457b Plan Subcommittee of the Personnel, Pension and Insurance Committee recommends to the Personnel, Pension and Insurance Committee passage of the following resolution:

RESOLVED: That the Personnel, Pension and Insurance Committee hereby amends the composition of the Deferred Composition Committee to comprise of the following members:

PP&I Chair
CFO
District Clerk
Local 184 Representative
Local 3713 Representative
Local 1026 Representative
Director of Engineering

FURTHER RESOLVED: that any member may appoint a designee to serve on the Committee on his or her behalf;

FURTHER RESOLVED: that the Committee shall be under the direction of the Chief Financial Officer and said Officer shall have authority to execute any necessary documents on behalf of the Committee as the duly appointed administrator of the 457(b) Plan;

FURTHER RESOLVED: that four (4) members of the Committee shall constitute a quorum.

Respectfully submitted,

Scott W. Jellison
Chief Executive Officer

On motion made by Commissioner Pane and duly seconded, the report was received and resolution adopted, by unanimous vote of those present.

OPPORTUNITY FOR GENERAL PUBLIC COMMENTS

No one from the public appeared to be heard.

ADJOURNMENT

The meeting was adjourned at 12:10 PM

ATTEST:

John S. Mirtle, Esq.
District Clerk

Date Approved