COMMISSION SUMMARY

AGENDA CATEGORY: Finance Office
ITEM NUMBER: 

| SUBJECT | Vote: (Reappointment of Trustee to the WSSC Employees’ Retirement Plan Board of Trustees) |
| SUMMARY | Trustee Sheila Cohen is serving a term expiring September 18, 2017. She is eligible for reappointment and staff recommends her reappointment. Ms. Cohen is to be extended for a term expiring on September 18, 2021. A Resolution establishing this reappointment is attached for the Commission’s consideration. |
| SPECIAL COMMENTS |

| CONTRACT NO./REFERENCE NO. | N/A |
| COSTS | N/A |
| AMENDMENT/CHANGE ORDER NO. AMOUNT | N/A |
| MBE PARTICIPATION | N/A |
| PRIOR STAFF/COMMITTEE REVIEW | Carla A. Reid, GM/CEO
Thomas J. Street, DGMA
Joseph F. Beach, CFO
Russel Beers, Associate Counsel |
| PRIOR STAFF/COMMITTEE APPROVALS |
| RECOMMENDATION TO COMMISSION | Approve Resolution 2018-2169 |
| COMMISSION ACTION | N/A |
The WSSC Employees’ Retirement Plan Trust Agreement establishes a Board of Trustees responsible for investing the assets of the WSSC Retirement Plan Trust Fund. The Board is comprised of eleven members appointed in accordance with Section 2.03 of the Trust as follows:

- **Two Commissioner Members**, one each from Montgomery and Prince George’s Counties. Appointed by the Commission Chair. Term is one year and renewable.

- **Two Public Members**, one each from Montgomery and Prince George’s Counties. Appointed by the Commission. Terms are three years and renewable.

- **Four Employee Members**, appointed by the Commission. Terms are four years with a two term maximum.

- **Two Retiree Members**, appointed by the Commission. Terms are four years with a two term maximum.

- **The Executive Director of the Plan**, in an ex-officio position.
Ms. Sheila Cohen is a current representative on the WSSC Employees' Retirement Plan Board of Trustees. Ms. Cohen is a Retiree Representative with a four-year term expiring September 18, 2017. She has served the participants of the Plan well during her term, displaying significant financial acumen and reasoned judgment in the assessment of Plan matters, while consistently attending nearly all meetings of the Board. Staff believes her continued service would be beneficial to all stakeholders of the Plan.

Staff recommends the adoption Resolution 2018-2169, reappointing Ms. Sheila Cohen to the Board of Trustees of the Employees’ Retirement Plan for a four-year term expiring September 18, 2021.
WASHINGTON SUBURBAN SANITARY COMMISSION

SUBJECT: A RESOLUTION concerning the composition of the Board of Trustees of the Washington Suburban Sanitary Commission Employees’ Retirement Plan, providing for the reappointment of Ms. Sheila Cohen as a retiree representative.

WHEREAS, The Commission has previously established the Washington Suburban Sanitary Commission Employees’ Retirement Plan (the Plan), last amended by the Commission as of January 15, 2016; and

WHEREAS, The Commission has established a Trust Fund for assets of the Plan in accordance with Section 16.11 of the Plan and a Trust Agreement in accordance with Section 2.43 of the Plan; and

WHEREAS, The Commission in accordance with Section 2.03 of the Trust Agreement, last amended by the Commission May 15, 2013, appoints members of the Board of Trustees of the Washington Suburban Sanitary Commission Employees’ Retirement Plan; and

NOW, THEREFORE, BE IT RESOLVED that Ms. Sheila Cohen is reappointed as a Retiree Representative to the Board of Trustees for a four-year term expiring September 18, 2021.

ATTEST:

Sheila R. Finlayson
Corporate Secretary