



Pension Subcommittee of the

Finance Committee

Item II

July 14, 2016

Minutes of April 14, 2016

**Minutes
Pension Subcommittee
April 14, 2016**



Mr. Bulger called the meeting to order at 9:36 a.m. Present were:

Subcommittee Members

Mr. Tom Bulger	Mr. Jack Evans
Mr. Anthony Giancola	
Mr. Malcolm Augustine	
Mrs. Catherine Hudgins	

The agenda was approved as presented.

Information Items

A. Pension Overview

Staff reviewed roles and responsibilities of plan trustees, administrators and WMATA as plan sponsor. Aon provided an overview of WMATA pension plans, including actuarial concepts, plan highlights and key factors impacting contributions.

The subcommittee noted the most recent actuarial valuation for each plan was needed. Mr. Bulger directed staff to draft correspondence to plan administrators requesting necessary information to ensure timely completion of WMATA's FY16 financial statement audit.

Subsequent Agenda

A. Future Committee Work Plan

The subcommittee discussed its work plan and agreed to meet quarterly. Future agendas would review education conference opportunities for plan administrators and trustees, pension fund trends and Other Post- Employment Benefits (OPEB).

Mr. Bulger directed staff to invite a representative from ATU Local 689 to the July 14 meeting to discuss the WMATA Transit Employees' Retirement Plan performance.

The meeting was adjourned at 10:27 a.m.

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