

Resolution R32-09
ADOPTED June 10, 2009

**METROPOLITAN WASHINGTON COUNCIL OF GOVERNMENTS
777 North Capitol Street, N.E.
Washington, DC 20002-4290**

**RESOLUTION AUTHORIZING CONTRACT EXTENSION FOR PENSION
PLAN ACTUARIAL SERVICES AND OTHER RELATED SERVICES**

WHEREAS, all COG employees participate in a defined benefit pension plan; and

WHEREAS, COG provides matching contributions and ensures that the pension plan obligation is fully funded; and

WHEREAS, COG requires the assistance of an actuarial service provider to review the pension plan's assets and liabilities, conduct required analysis of pension assets and liabilities, produce an annual pension valuation report, provide other usual and customary actuarial support services such as preparation of annual pension statements; and

WHEREAS, the Pension Plan Administrative Committee and the COG Board approved the contract for Cheiron as COG's pension actuarial service in 2003 with an option to renew up to three years with the current contract ending June 30, 2009;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE
METROPOLITAN WASHINGTON COUNCIL OF GOVERNMENTS THAT:**

The Executive Director is authorized to extend the pension actuarial service through Contract No. 03-034 with existing vendor, Cheiron, for another year beginning July 1, 2009 to June 30, 2010. The expenditure shall not exceed thirty thousand dollars. Funding for this service is an eligible pension plan expenditure and therefore COG funds are not required for this contract.

COPY TESTE:

Nicole Hange, Board Clerk