

**METROPOLITAN WASHINGTON COUNCIL OF GOVERNMENTS
777 NORTH CAPITOL STREET, NE
WASHINGTON, DC 20002-4290**

**PROPOSED RESOLUTION AUTHORIZING THE ENGAGEMENT OF AN
INDEPENDENT CONSULTANT TO CONDUCT A PENSION PLAN INVESTMENT
EVALUATION AND TO PROVIDE OTHER PENSION-RELATED CONSULTING SERVICES**

WHEREAS, all COG employees participate in a defined benefit pension plan and currently contribute six percent of their salaries into the pension fund; and

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

WHEREAS, pension plan funds are invested in fixed annuities and stocks and bonds; and

WHEREAS, COG requires the assistance of an independent consultant to review the pension plan's existing investment policies and provide recommendations and other related consulting services to the Pension Plan Advisory Committee (PPAC); and

WHEREAS, the PPAC voted to seek consultant assistance on February 2, 2009,

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

The Executive Director, or his designee, is authorized to issue a Request for Proposals and engage an independent consultant to conduct a pension plan investment evaluation and to provide other pension related consulting services. Funding for this service will be drawn from the pension plan fund in an amount not to exceed \$40,000. No COG matching funds will be required.