

METROPOLITAN WASHINGTON COUNCIL OF GOVERNMENTS
777 North Capitol Street, NE
Washington, DC 20002

RESOLUTION ADOPTING THE RESTATEMENT OF COG'S PENSION DOCUMENT FOLLOWING
IRS FAVORABLE LETTER OF DETERMINATION

WHEREAS, the Metropolitan Washington Council of Governments (COG) has established and maintains the Metropolitan Washington Council of Governments Pension Plan (Plan) for the benefit of its employees; and

WHEREAS, Section 10.01 of the Plan provides that COG may amend the Plan; and

WHEREAS, the Plan was previously amended and restated effective as of July 1, 1989, to incorporate all amendments to the Plan adopted from that date through October 1, 2000; and

WHEREAS, the Plan was amended eight times subsequent to October 1, 2000; and

WHEREAS, one such amendment, to Section 9.06, permitted re-hired employees to repay a prior distribution from assets held under, *inter alia*, an individual retirement account, but implementation of the amendment was delayed pending Internal Revenue Service (IRS) approval; and

WHEREAS, COG decided to submit the Plan to the IRS for a favorable determination letter, in order to confirm that no amendment caused the Plan to lose its qualified status, and the IRS requires that to do so all outstanding amendments must be incorporated into a single document; and

WHEREAS, the Plan was therefore amended and restated, effective July 1, 2008, to incorporate these eight amendments and then submitted to the IRS in draft form; and

WHEREAS, the IRS made a favorable determination with respect to the draft amendment and restatement, subject to its adoption and further subject to adopting an amendment to Section 5.12, thereby confirming that none of the eight amendment caused the Plan to lose its qualified status; and

WHEREAS, the IRS required amendment to Section 5.12, together with an amendment required by recent legislation (the "HEART Act"), has been separately adopted on this date; and

WHEREAS, during the period the IRS was considering the Plan, COG adopted an amendment to Plan Section 6.03(a) increasing the level of employee contributions, effective July 1, 2009, as well as an amendment to Plan Section 4.04(b) to modify the treatment of sick leave, effective July 1, 2010; and

WHEREAS, COG desires that all amendments to the Plan adopted through today's date be embodied in a single document; and

WHEREAS, the amended and restated Plan document, attached hereto as Exhibit A, achieves this end by incorporating into the version of the Plan submitted to the IRS in draft form the following amendments: the amendment adopted effective July 1, 2009, to increase employee contributions, the amendment adopted effective July 1, 2010, to modify the treatment of sick leave, and the amendments adopted on this date to comply with the HEART Act and to make the IRS-required change.

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

The amended and restated Plan, as attached hereto as Exhibit A, is hereby adopted.

COPY TESTE:

Nicole Hange, Board Clerk