

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

**RESOLUTION TO AMEND THE METROPOLITAN WASHINGTON COUNCIL OF
GOVERNMENTS PENSION PLAN**

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

WHEREAS, the Plan was amended and restated in its entirety effective July 1, 1989, and incorporates amendments through October 1, 2000; and

WHEREAS, the Plan has been further amended as approved by the COG Board of Directors with last amendment in compliance with EGTRRA and the new automatic roll over provision issued by the Internal Revenue Service effective March 28, 2005, Tax Code Section 401 (a)(31)(B); and

WHEREAS, the Pension Plan Administrative Committee (PPAC) comprised of representatives from the Board of Directors, staff and management unanimously voted at its June 11, 2008 meeting to allow re-employed employees to roll over funds from IRA and other qualified plan as approved by IRS to pay back prior employment service. In accordance with current pension provision, re-hired employees may buyback prior service within five years of re-employment. The PPAC further recommends that this policy be restricted in a way that the employee may only buyback prior service once of right, and that any request beyond this one time limit may be petitioned to the PPAC; and

WHEREAS, the Pension Plan Administrative Committee during its June 11 meeting also unanimously voted to recommend increasing employees' contributions to the plan. Based upon pension actuarial consultant and financial outlook, this increase would be best serve and ensure financial health of the pension funds; and

WHEREAS, Section 10.01 of the Plan provides that COG may amend the Plan subject to the COG Board of Directors approval.

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

The plan be amended and restated to include the following substantive changes:

1. Increase current member contributions from five percent (5%) to six percent (6%) effective September 14, 2008. This change will remain until further action by the Board of Directors.
2. Amend the pension to allow rollover of funds from IRA and other qualified plans to COG pension plan for purposes of buying back prior service with COG.

3. Buyback of prior service for re-hired employee shall be allowed only once of right. Any additional request beyond this one time limit may be petitioned to the Pension Plan Administrative Committee. The cost of buyback service plus interest shall be calculated based upon current and acceptable actuarial methods.

Copy Teste:

Nicole Hange, Board Clerk