

**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 INVESTMENT POLICY STATEMENT**

**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, 2008, to incorporate amendments through January 12, 2011; and

**WHEREAS**, the Pension Plan Administrative Committee (PPAC) comprised of representatives from the Board of Directors, staff and management met on April 13, 2011, to investment performance and asset allocations; and

**WHEREAS**, the Pension Plan Administrative Committee unanimously voted in favor of changes to the COG Pension Investment Policy Statement restating the pension asset allocations targets and allowable ranges.

Equity target allocation: 60% from 40%  
Equity allowable range: 50% to 70% from 30% to 50%  
Fixed income target allocation: 40% from 60%  
Fixed income allowable range: 30% to 50% from 50% to 70%

**WHEREAS**, the Pension Plan Administrative Committee discussed specific funding and investment strategies, COG management with advise from investment consultants shall implement the new pension asset allocations targets and allowable ranges, and

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

1. The COG Pension Plan Investment Policy Statement be revised as recommended by the Pension Plan Administrative Committee showing specific asset allocations targets and allocation.
2. COG Management will implement specific investment strategies in accordance with the new Investment Policy Statement.