

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF CONFIRMING)
JIM WATKINS, KENDAL WALDEN)
AND KIM BARDES TO THE METRO)
401(k) EMPLOYEE SALARY SAVINGS)
PLAN ADVISORY COMMITTEE)

RESOLUTIONS NO. 06-3682
INTRODUCED BY
MICHAEL JORDAN
CHIEF OPERATING OFFICER
WITH CONCURRENCE OF
COUNCIL PRESIDENT BRAGDON

WHEREAS, Metro established an Employee Salary Savings Plan and Trust originally effective July 1, 1981; and

WHEREAS, the Metro Council adopted Resolution No. 92-1596, "For the Purpose of Naming WM Trust Company as a non-discretionary Trustee of the Metro Salary Saving Plan", on March 26, 1992, authorizing the Executive Office to appoint a five-person Advisory Committee to give instructions to the trustee with respect to all matters concerning the Plan; and

WHEREAS, the Metro Council adopted Resolution No. 96-2382, "For the Purpose of Confirming Appointments to the Employee Salary Savings Plan Advisory Committee", on September 12, 1996 making initial appointments to the 401(k) Advisory Committee; and subsequent appointments to the Committee through Resolutions Numbers 03-3298 & 03-3354, "For the purpose of Confirming Nancy Kluss and Julie Reed to the Metro 401(k) employee Salary Savings Plan Advisory Committee", adopted by the Council in May of 2003 and Resolution No. 03-3453, "For the Purpose of Confirming Karen Hohndel, Juli Helser, and Brian Williams to the Metro 401(k) Employee Savings Plan Advisory Committee", adopted by the Council on May 13, 2004.

WHEREAS, terms of three Committee members have expired and require new appointments;

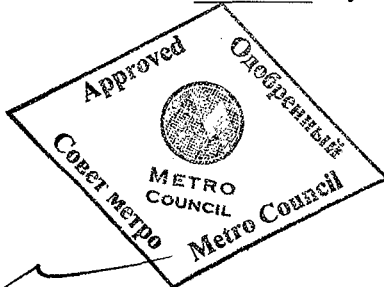
WHEREAS, the 401(k) Advisory Committee Nominating Committee on behalf of the Chief Operating Officer has requested that interested applicants submit their names for consideration and the applicants requests were reviewed, now, therefore,


BE IT RESOLVED,

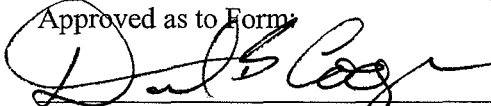
That the Council confirms the following members of the Metro 401(k) Employee Salary Savings Plan Advisory Committee appointed by the Chief Operating Officer:

Jim Watkins:	Term of Office: March 2006 -March 5, 2008
Kendal Walden:	Term of Office: March 2006 -March 5, 2008
Kim Bardes:	Term of Office: March 2006 -March 5, 2008

ADOPTED by the Metro Council this 3rd day of March, 2006.




David Bragdon, President

Approved as to Form:

Daniel B. Cooper, Metro Attorney



METRO

Date: February 28, 2006
To: Michael Jordan, COO, Metro
Cc: Kerry Gilbreth, Julie Helser, Karen Hohndel
From: Brian Williams, Chair 401(k) Advisory Committee *BW*
RE: Recommendation for Metro Employee Salary Savings Plan Advisory Committee Appointees

The Metro Employee Salary Savings Plan Advisory Committee is pleased to recommend Jim Watkins, Kendall Walden and Kim Bardes to fill the vacant positions on the committee.

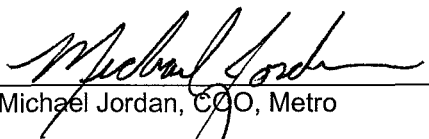
Mr. Watkins has been an employee of Metro for 19 years and a participant in the Vanguard 401(k) program since 1998.

Mr. Walden has been actively interested in investing since high school; he took finance classes in college that increased his interest in investments. He is a long time participant in the 401(k) program.

Ms. Bardes has had experience in previous positions of working as the company liaison with Plan Design Consultants who facilitated their 401(k) plan. She has been employed with Metro for nearly 5 years and has an active account with Vanguard.

If you concur with this recommendation, please indicate by your signature at the bottom of this memo. Once signed, please return to Kerry Gilbreth or myself and we will continue the process of getting Mr. Watkins, Mr. Walden and Ms. Bardes appointed.

Thank you for your consideration of this matter.


Michael Jordan, COO, Metro

3/3/06
Date

STAFF REPORT

IN CONSIDERATION OF RESOLUTION 06-3682, FOR THE PURPOSE OF CCONFIRMING JIM WATKINS, KENDAL WALDEN AND KIM BARDES TO THE METRO 401(K) EMPLOYEE SALARY SAVINGS PLAN ADVISORY COMMITTEE

Date: March 6, 2006

Prepared by: Michael Jordan, Chief Operating Officer

PROPOSED ACTION

Confirm Jim Watkins, Kendal Walden and Kim Bardes to the Metro 401(k) Employee Salary Savings Plan Advisory Committee.

EXISTING LAW

Conforms with requirements established in Resolution No. 94-1985, "For the Purpose of Requiring Council Confirmation of Appointments to a Committee to Supervise Administration of the Metro Employee Savings Plan", adopted December 22, 1994 regarding appointments to the Metro Employee Salary Savings Advisory Committee and conforms with requirements of the 401(k) Advisory Committee Mission, Goals, By-Laws and Operating Procedures.

BACKGROUND AND ANALYSIS

Metro established an Employee salary Savings Plan and Trust, which was originally effective on July 1, 1981. The Metro Council adopted Resolution No. 92-1596, "For the Purpose of Naming WM Trust Company as a non-discretionary Trustee of the Metro Salary Saving Plan", on March 26, 1992, authorizing the Executive Officer to appoint a five-member advisory committee to give instructions to the trustee with respect to all matters concerning the Plan.

Initial appointments of the five-member committee were made through resolution on September 12, 1996. Committee members each serve two-year terms as employee representatives of the Metro 401(k) Employee Salary Savings Committee.

Nancy Kluss, Julie Reed and Juli Helser were members of the Committee; their terms expired on March 5, 2006. In Order to fill the vacant positions and in accordance with the 401(k) Advisory Committee Mission, Goals, By-Laws and Operating Procedures, a nominating committee was formed and applicants were asked to submit a letter of interest to the Committee.

After solicitation for nominations to the Committee, four applicants applied and were interviewed. The Committee is suggesting that Jim Watkins, Kendal Walden and Kim Bardes be appointed to fill the Metro 401(k) Employee Salary Savings Plan Committee vacancies. These appointments will expire on March 5, 2008.

FISCAL IMPACT: None

RECOMMENDED ACTION

The Chief Operating Officer recommends Council confirmation of Jim Watkins, Kendal Walden and Kim Bardes to the Metro 401(k) Employee Salary Savings Plan Advisory Committee.