

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF CONFIRMING PEGGY)
COATS TO THE METRO 401 (k) EMPLOYEE)
SALARY SAVINGS PLAN ADVISORY COMMITTEE)

RESOLUTION NO. 02-3219
Introduced by Jennifer Sims
and Scott Moss

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 on March 26, 1992, authorizing the Executive Officer 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 on September 12, 1996, making initial appointments to the 401(k) Advisory Committee; and subsequent appointments to the Committee through Resolutions No. 99-2784 adopted by the Council on May 20, 1999, Resolution No. 00-2964 adopted by the Council on June 29, 2000, Resolution No. 02-3145 adopted by the Council on January 31, 2002, and Resolution No. 02-3180 adopted by the Council on May 2, 2002;

WHEREAS, a Committee member has resigned from the Committee, creating a vacancy and requiring a new appointment;

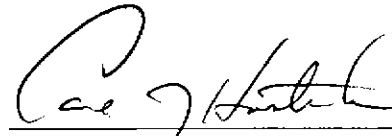
WHEREAS, the 401(k) Advisory Committee Nominating Committee on behalf of the Executive Officer has requested that interested applicants submit their names for consideration; the applicant's requests were reviewed and interviews were conducted by the Nominating Committee; now, therefore,

BE IT RESOLVED,

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

Peggy Coats. Term to Expire: March 5, 2004

ADOPTED by the Metro Council this 19th day of September, 2002.



Carl Hostika, Presiding Officer

Approved as to Form:



Daniel B. Cooper, General Counsel



GOVERNMENT AFFAIRS COMMITTEE REPORT

CONSIDERATION OF RESOLUTION NO. 02-3219, FOR THE PURPOSE OF CONFIRMING PEGGY COATS TO THE METRO 401(K) EMPLOYEE SALARY SAVINGS PLAN ADVISORY COMMITTEE

Date: 12 September 2002

Presented by: Councilor Monroe

Committee Recommendation: At its September 12, 2002, meeting, the Government Affairs Committee voted 3-0 to recommend Council adoption of Resolution No. 02-3219. Voting in favor: Councilors Monroe, Bragdon, and Burkholder. Voting against: None. Absent: None.

Background: Scott Moss, Assistant Administrative Services Director, presented the staff report. He explained that explained that, according to Resolution 94-1985, which defines how appointments to the Metro Employee Salary Savings Advisory Committee are made, nominees for membership on the Committee are referred by Metro's Executive Officer to Council for confirmation. The 401(K) Employee Salary Savings Plan Advisory Committee monitors and manages Metro's 401(k) plan, and provides information on the plan to Metro employees.

Committee Issues/Discussion: None

Key Public Testimony: None

STAFF REPORT

IN CONSIDERATION OF RESOLUTION 02-3219, FOR THE PURPOSE OF CONFIRMING PEGGY COATS TO THE METRO 401(K) EMPLOYEE SALARY SAVINGS PLAN ADVISORY COMMITTEE

Date: August 21, 2002

Presented by: Jennifer Sims and Scott Moss

PROPOSED ACTION

Confirm Peggy Coats to the Metro 401(k) Employee Salary Savings Plan Advisory Committee.

EXISTING LAW

Conforms with requirements established in Resolution No. 94-1985 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. 92-1956 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.

Matthew Rotchford advised the Committee Chair that he would be unable to continue serving as a member of the Committee. In order to fill the vacant Committee position of Matthew Rotchford 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, several other applicants applied and were interviewed. The Committee is suggesting Peggy Coats be appointed to fill the Metro 401(k) Employee Salary Savings Plan Committee vacancy. This appointment will expire on March 5, 2004.

FISCAL IMPACT: None

EXECUTIVE OFFICER RECOMMENDATION: The Executive Officer recommends Council confirmation of the Peggy Coats to the Metro 401(k) Employee Salary Savings Plan Advisory Committee.

August 7, 2002

TO: Mike Burton, Executive Officer, Metro
FROM: Lydia Neill, 401(k) Committee Chair
SUBJECT: Recommendation for Metro Employee Salary Savings Plan
Advisory Committee Appointee

The term of Matthew Rotchford, a Sales & Events Manager at the Expo Center, recently expired. Matthew advised the Committee that he would be unable to continue serving as a Committee member. A nominating committee was formed and several candidates were interviewed. Two potential members for the vacant position were interviewed. Both candidates were found to be excellent candidates for the position although Ms. Coats was found to have more experience relating to the business of the 401K Committee.

The Metro 401(k) Employee Salary Savings Plan Advisory Committee is pleased to recommend Peggy Coats as a new member of the Committee. Peggy Coats, Council Operations Officer, was selected as the nominee for the Committee because of her expertise in financial analysis and prior experience with retirement plans.

If you concur with this recommendation, please indicate so by your signature at the bottom of this memo. Once signed, please return to Nancy Meyer or me, and we will continue the process of preparing a resolution and staff report for the Council's consideration.

Mike Burton, Executive Officer

Date