

BEFORE THE METRO COUNCIL

RESOLUTION NO. 03-3354

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

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 No. 99-2784, "For the purpose of Confirming Lydia Neil and Barbara Edwardson to the Metro 401(k) employee Salary Savings Plan Advisory Committee", adopted by the Council on May 20, 1999 and Resolution No. 00-2964, "For the Purpose of Confirming Mathew Rotchford, Steve Erickson and Marilyn Matteson to the Metro 401(k) Employee Savings Plan Advisory Committee", adopted by the Council on June 29, 2000.

WHEREAS, One Committee member left Metro and requires new appointment;

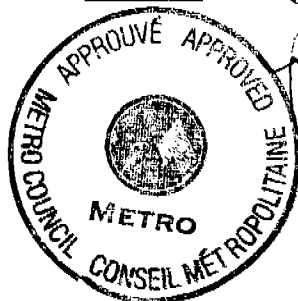
WHEREAS, the 401(k) Advisory Committee Nominating Committee on behalf of the Chief Operating Officer has requested that interested applicants submit their names for consideration and the applicants requests were reviewed, now, therefore,

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:

Julie Reed: Term of Office: August -March 5, 2004

ADOPTED by the Metro Council this 31<sup>st</sup> day of July, 2003.



*[Signature]*  
David Bragdon, President

Approved as to Form:

*[Signature]*  
Daniel B. Cooper, Metro Attorney

# M E M O R A N D U M

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**METRO**

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**Date:** July 16, 2003  
**To:** Michael Jordan, COO, Metro  
**Cc:** Kerry Gilbreth, Steve Erickson, Nancy Kluss, Brian Williams  
**From:** Suellen Coverdill, Secretary 401(k) Advisory Committee  
**RE:** Recommendation for Metro Employee Salary Savings Plan Advisory Committee Appointees

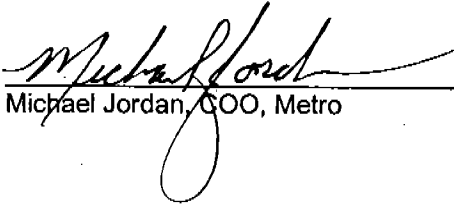
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The Metro Employee Salary Savings Plan Advisory Committee is excited to recommend Julie Reed to fill the vacant position on the committee.

Ms. Reed has been with Metro for 10 years and brings to the committee a breadth of communication skills and significant experience in program management and committee involvement. In addition Ms. Reed is an experienced and active investor.

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

Thank you for your consideration of this matter.

  
Michael Jordan, COO, Metro

Date 7/16/03

## **STAFF REPORT**

**IN CONSIDERATION OF RESOLUTION 03-3554, FOR THE PRUPOSE OF CCONFIRMIMG JULIE REED TO THE METRO 401(K) EMPLOYEE SALARY SAVINGS PLAN ADVISORY COMMITTEE**

Date: Prepared by: Michael Jordan, Chief Operating Officer

### **PROPOSED ACTION**

Confirm Julie Reed 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.

Peggy Coats was a member of the Committee and was laid off on April 15, 2003. In Order to fill the vacant position 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, two applicants applied and were interviewed. The Committee is suggesting that Julie Reed 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

### **RECOMMENDED ACTION**

The Chief Operating Officer recommends Council confirmation of Julie Reed to the Metro 401(k) Employee Salary Savings Plan Advisory Committee.