

**DENVER BOARD OF WATER COMMISSIONERS**  
**Acting as Trustee of Retirement Plan or Sponsor of 401(k) Plan**

Meeting Date: May 22, 2013

Board Item: 2-B-1

**2013 Retirement Plan Valuation**

Consent

Action

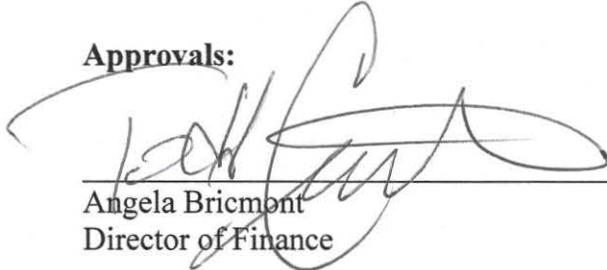
Information

According to Article 4.01 of the Plan document for the Employees' Retirement Plan of the Denver Board of Water Commissioners ("Plan"), the Board pledged to make contributions required to maintain the Plan on a sound actuarial basis, acting under the advice of the actuary for the Plan. Article 7.09 of the Plan confirms the Board's desire to follow actuary's recommendations when making decisions about annual contributions and commitment to perform annual valuations of the Plan's assets and liabilities. Milliman, Board's current actuary, has completed the annual actuarial valuation of the Plan and has presented a copy of the January 1, 2013 Actuarial Valuation report for the Board to review.

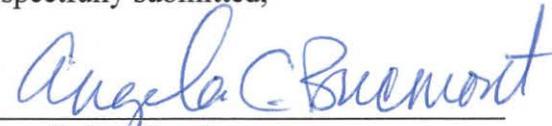
Recommendation:

It is recommended that the Board ratify The January 1, 2013 Valuation of the Employees' Retirement Plan of the Denver Board of Water Commissioners and the actuarial assumption used in the valuation.

**Approvals:**

  
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Angela Bricmont  
Director of Finance

Respectfully submitted,

  
for \_\_\_\_\_  
James S. Lochhead  
CEO/Manager