

Denver Board of Water Commissioners

Title:

Amendments to the Employees' Retirement Plan and to the Supplemental Retirement Savings Plan

Meeting Date: 6/10/2009

Contract/Proposal

 Action by Consent Action Information

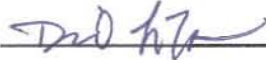
At the May 13, 2009 Board Meeting, the Board adopted a Resolution authorizing changes to Denver Water's Retirement Program. The changes to the Retirement Program include amendments to the Personnel Policies as well as amendments to the Employees' Retirement Plan of the Denver Board of Water Commissioners (Defined Benefit Plan), and the Denver Water Supplemental Retirement Savings Plan (401(k) Plan). The necessary changes to the Personnel Policies are the subject of a separate agenda item. The Retirement Planning Reimbursement Program has been authorized by the Manager pursuant to Executive Guideline E-14.

The changes to the Program which require amendments to the Defined Benefit and the 401(k) Plans involve provisions related to mandatory cash out of accrued vacation and sick leave, elimination of the COLA adjustment during periods of LTD, and elimination of the pension purchase option. The changes as set forth on Exhibits "A" and "B" will be effective July 1, 2009.

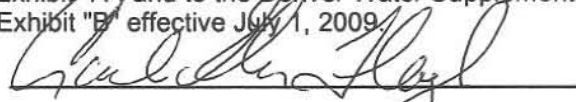
RECOMMENDATION:

Based upon the Retirement Program Committee recommendations and the May 13, 2009 Resolution, it is recommended that the Board approve amendments to the Employees' Retirement Plan of the Denver Board of Water Commissioners as are set forth on the attached Exhibit "A" and to the Denver Water Supplemental Retirement Savings Plan as are set forth on the attached Exhibit "B" effective July 1, 2009.

Approvals:



David LaFrance, Director Finance



Carla Elam-Floyd, Manager Human Resources



Patricia L. Wells, General Counsel



Manager Approval

Documents Attached:

 File Attachment