



Legislation Details (With Text)

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File created: 3/21/2023 **In control:** Board of Directors
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Title: Resolution - Review and Approval of Defined Benefit Plan Funding Policy Amendments - K Jones/N Fulmer

Sponsors:

Indexes:

Code sections:

Attachments: 1. Defined Benefit Plan Funding Policy_Redline - 2023-106 Final, 2. Defined Benefit Plan Funding Policy_Clean - 2023-106 Final

Date	Ver.	Action By	Action	Result
4/21/2023	1	Board of Directors	approved	Pass

Resolution - Review and Approval of Defined Benefit Plan Funding Policy Amendments - K Jones/N Fulmer

Submitted By: Kat Jones and Nathan Fulmer

Department: Chief Financial Officer

Financial Impact and Cost/Benefit Considerations: None.

Pursuant to the Board's Policy on Policies, the Board routinely reviews all Board policies as part of its policy management. Under the Board's review schedule, the Board may consider review of the Defined Benefit Plan Funding Policy. The purpose of the Defined Benefit Plan Funding Policy is to establish the manner and objectives for which the assets of PEC Employees' Defined Benefit Plan shall be managed. The Board previously approved a Defined Benefit Plan Funding Policy on April 19, 2010 and approved subsequent amendments.

BE IT RESOLVED BY THE BOARD OF DIRECTORS that pursuant to its regular review of Board policies, the Board has reviewed and adopts the Defined Benefit Plan Funding Policy, with such changes, if any, as were approved by the Board; and

BE IT FURTHER RESOLVED that the Chief Executive Officer, or designee, is authorized to take all such actions as may be necessary to implement this resolution.