



Metropolitan Water Reclamation District of Greater Chicago Meeting Minutes Study Session

100 East Erie Street
Chicago, IL 60611

*Commissioner Michael A. Alvarez, Commissioner Frank Avila,
Vice-President Barbara J. McGowan, Commissioner Cynthia
M. Santos, Commissioner Debra Shore, Chairman of Finance
Mariyana T. Spyropoulos, Commissioner Kari K. Steele,
Commissioner Patrick D. Thompson, President Kathleen
Therese Meany*

Thursday, September 18, 2014

Board Room

COMMITTEE ON FINANCE Immediately following the previous Study Session

Call Meeting to Order

President Kathleen Therese Meany made opening remarks and as Vice Chairman of the Committee on Finance called the meeting to order at 1:10 p.m.

Clerk to Read Call of the Meeting

[14-1028](#)

To the Honorable President and
Members of the Board of Commissioners
of the Metropolitan Water Reclamation
District of Greater Chicago

Ladies and Gentlemen:

At the direction of Commissioner Mariyana T. Spyropoulos, Chairman of the Committee on Finance, a Study Session will be held on Thursday, September 18, 2014, immediately following the previous scheduled study session, in the Board Room, 100 East Erie Street, Chicago, Illinois.

The purpose of the Study Session is to discuss new accounting requirements for pension, proposed pension funding policy, and OPEB Trust Advance Funding Policy.

/s/ Jacqueline Torres
Clerk

Attachments: [OPEB Advance Funding](#)
[GASB 67 68 and Proposed Pension Funding Policy](#)

A motion was made by Frank Avila, seconded by Barbara J. McGowan, that this Report be Published and Filed. The motion carried by acclamation. Chorus of ayes - No nays

Open Discussion

Jason L. Franken, Foster & Foster Actuaries and Consultants, gave a presentation on the New Accounting Requirements for Pension (GASB 67/68). Jill Stockard, PricewaterhouseCoopers LLP, gave a presentation on the Actuarial Valuation of Retiree Health Care Benefits. David St. Pierre provided the Board with recommendations for pension funding policy and OPEB policy changes.

Adjournment

Kathleen Therese Meany, Vice Chairman of the Committee on Finance, adjourned the meeting at 2:20 p.m.

**/s/ Jacqueline Torres
Clerk**