



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

Legislation Details (With Text)

File #: 19-0089 **Version:** 1

Type: Agenda Item **Status:** Adopted

File created: 1/16/2019 **In control:** Finance Committee

On agenda: 1/24/2019 **Final action:** 1/24/2019

Title: Authority to Transfer \$5,000,000.00 from the Corporate Fund to the Metropolitan Water Reclamation District Retiree Health Care Trust (101-25000-601250)

Sponsors:

Indexes:

Code sections:

Attachments:

| Date | Ver. | Action By | Action | Result |
|-----------|------|------------------------|-------------|--------|
| 1/24/2019 | 1 | Board of Commissioners | Approved | Pass |
| 1/24/2019 | 1 | Committee of the Whole | Recommended | Pass |

TRANSMITTAL LETTER FOR BOARD MEETING OF JANUARY 24, 2019

COMMITTEE ON FINANCE

Mr. Brian A. Perkovich, Executive Director

Authority to Transfer \$5,000,000.00 from the Corporate Fund to the Metropolitan Water Reclamation District Retiree Health Care Trust (101-25000-601250)

Dear Sir:

The Retiree Health Care Trust Agreement provides the vehicle for advance funding of the District's retiree health care liability. The 2019 District Budget provides for \$5,000,000.00 of such funding to be made from the Corporate Fund. This \$5,000,000.00 advance funding contribution was approved by the Board of Commissioners at its meetings on December 13, 2018, and December 20, 2018.

Accordingly, it is requested that authority be granted by the Board of Commissioners to transfer \$5,000,000.00 from the Corporate Fund to the Metropolitan Water Reclamation District Retiree Health Care Trust.

Requested, Mary Ann Boyle, Treasurer, MAB

Respectfully Submitted, Frank Avila, Chairman Committee on Finance

Disposition of this agenda item will be documented in the official Regular Board Meeting Minutes of the Board of Commissioners for January 24, 2019