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3-8-11

Jackie Henderson

From: Laura.Triggs@alexandriava.gov
Sent: Wednesday, March 09, 2011 12:32 PM
To: Tony Castrilli
Cc: Jackie Henderson
Subject: Benefit Advisory Group Notice

Tony,

Here is the information for a press release for the Retirement Benefit Advisory Group We have also sent the information to your communications staff for posting on AlexNet.

On January 25, 2011, City Council created the Ad Hoc Retirement Benefit Advisory Group (the "Advisory Group"). The purpose of this group is to:

- a. To look at the need for any future changes to defined benefit pension plans created under the authority of City Council;
- b. To examine the current financial status of the City's pension funds;
- c. To advise the City Manager, the City Council Pension and Compensation Subcommittee, and City Council on any options that should be considered to meet the following objectives:
 - To protect benefits already earned (accrued) by retirees and current employees;
 - To ensure the City remains competitive in competing with neighboring jurisdictions for capable and effective public service employees;
 - To provide an opportunity for City employees to save for and have a secure retirement;
 - To consider the advantages and disadvantages of defined benefit vs. defined contribution pension plans and make recommendations on the structure of future plans; and
 - To create a fiscally sustainable plan for funding future benefits whether earned or to be earned in the future.

The Advisory Group is to provide a report to the City Manager and the City Council Compensation Subcommittee in October 2011 as well as final written report to the City Manager and the full Council in November 2011. This report will be used to provide guidance for the City Manager to draft the FY 2013 City budget. The Advisory Group may provide any advice it deems appropriate to the City Manager and City Council at any time before November. The Advisory Group may also consider any options available for financing the City's costs to participate in the Virginia Retirement System (VRS).

After consultation with City Council, the Mayor appointed the following Advisory Group members on March 8, 2011. These members represent employees, the public, and the City Manager.

A. Employee Representatives

1. Mike Cross is a Captain in the Fire Department and is one of two

Fire Department representatives to the City's Firefighters and Police Officers Pension Plan Board, and he also serves as Chairman of the Pension Board which oversees the plan's investments.

2. Ed Milner is a Sergeant with the Police department. He is one of two representatives to the Pension Board elected by Police Officers.
3. Lonnie Phillips is a Supervisor in the Emergency Medical Services division of the Fire Department. He represents the Medics employee group.
4. Robert Gilmore is a Deputy Sheriff with the Alexandria Sheriff's Office and represents the Deputy Sheriffs
5. Brenda D'Sylva is a Fiscal Analyst in the Police Department. She is President of the Alexandria Government Employees Association
6. Shane Cochran is a Program Implementation Division Chief in the City's Office of Housing. He also will represent personal schedule employees.

B. Public Representatives

7. Janine Bosley is an attorney living in Alexandria and working in a national law firm in DC. She has extensive experience with employee benefits and ERISA laws and regulations. (ERISA, or the Employee Retirement Income Security Act of 1974, is the federal law that sets standards for pension and health plans in private industry.)
8. Lisa Chimento is CEO for a national human services policy, research and consulting firm. She was a previous Chair of the City's Budget and Fiscal Affairs Advisory Committee.
9. James McNeil is President of the McNeil Family Foundation and formerly the CEO of McNeil Technologies. He chairs the Hopkins House Board of Trustees and has also served on its Budget & Personnel Policy Committee.
10. David Speck previously served on the Alexandria City Council and as a representative to the Virginia General Assembly. He currently provides financial and retirement advice to Alexandria clients of Wells Fargo Advisors.
11. James Ray lives in Alexandria and his an employee benefits and labor law practitioner. His current practice, located in Alexandria, represents multiemployer benefit funds and advises and

counsels benefit funds and plan fiduciaries.

12. Len Rubenstein is currently employed by Johns Hopkins University and has served on the Alexandria Community Services Board. He is a current member and represents the City's Budget and Fiscal Affairs Advisory Committee.

(Alternate) Russell Bailey is an attorney with the Airline Pilots Association. He has served previously on the City's Budget and Fiscal Affairs Advisory Committee and is a past President of the North Ridge Citizens Association.

C. City Manager Representative

13. Bruce Johnson is the Chief Financial Officer for the City and is a member of the City's Firefighters and Police Officers Pension Plan Board, the Other Post Employment Benefit Trust and is the trustee for the Supplemental Pension Plan.

The following City staff will provide support for the Advisory Group:

Laura B. Triggs, Deputy CFO/Finance Director, Steven Bland, Retirement Administrator, and Cheryl Orr, Human Resources Director. Theresa Nugent from the Pension Administration Division will serve as the contact person for the group.

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