

# DC PENSION ADVISORY BOARD MEETING

## AGENDA

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**Date: Wednesday December 19, 2018**

**Time: 2 p.m. – 3:30 p.m.**

**Place: BOC Conference Room**

1. Call to Order
2. Approval of minutes from August 22, 2017 meeting
3. Fill current vacancy on Advisory Board
4. Review current County definition of Compensation:  
*“2016 and Later Years - For calendar years starting on or after January 1, 2016, Compensation shall mean all regular hours remuneration paid to a Participant by the Employer, as reflected in the Employer’s applicable pay scale table and payroll records. Regular hours are only the first 40, 42, or 56 hours within each pay week according to the position. With the exception of the sick leave retirement payout, this excludes overtime of any kind, any other pay, any special pay incentives, Commissioner reimbursements, and/or any “fringe benefits” as defined by the Internal Revenue Code. The sick leave retirement payout as an addition to an eligible employee’s average annual compensation calculation shall automatically terminate and shall be of no further force or effect after December 31, 2021. Eligible employees receiving the sick leave payout as an addition to their average annual compensation calculation between January 1, 2016 and December 31, 2021 will be required to contribute 11% of the total sick leave remuneration paid. Compensation shall include compensation deferred pursuant to Code Sections 401(k), 403(b) or 457, redirected under Code Section 125 or 132(f)(4) and pick-up contributions under Code Section 414(h).”*
5. GEBCorp Plan overview (Paul Bates)
6. “Sunset Clause” review
7. Subcommittee Summary / Remarks
8. New Business
9. Adjourn Meeting

**\*Pension Advisory Board will begin meeting biannually in 2019 unless otherwise noted.**