

RESOLUTION NO. ____

Authorizing the Establishment by the Alexandria Sanitation Authority d/b/a Alexandria Renew Enterprises of a Trust for Expenses Relating to Other Post-Employment Benefits

WHEREAS, the Alexandria Sanitation Authority d/b/a Alexandria Renew Enterprises (the Authority) is a political subdivision of the Commonwealth of Virginia whose members are appointed by the Alexandria City Council; and

WHEREAS, in connection with the employment of the officers and other employees needed to carry out the functions of the Authority, the Authority has established certain plans to provide post-employment benefits other than pensions (OPEB), as defined in Section 15.2-1545 of the Virginia Code, to individuals who have terminated their service to the Authority and to the beneficiaries of such individuals; and

WHEREAS, the Authority desires to establish an OPEB trust under the provisions of Government Accounting Standards Board (GASB) 45 in order to fund its OPEB liabilities; and WHEREAS, Section 15.2-1544 of the Code of Virginia of 1950, as amended, requires the local governing body to authorize the establishment of such trusts.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF ALEXANDRIA THE FOLLOWING:

1. The City Council hereby authorizes the Authority to establish an OPEB trust under the provisions of GASB 45.

Adopted:

WILLIAM D. EUILLE, MAYOR

ATTEST:

Jacqueline M. Henderson, MMC City Clerk