



Legislation Text

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City of Alexandria, Virginia

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MEMORANDUM

**DATE:** JUNE 3, 2015

**TO:** THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL

**FROM:** MARK B. JINKS, CITY MANAGER /s/

**DOCKET TITLE:**

Consideration of the Appointment to the Post-Employment Benefits Trust Board.

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**ISSUE:** Appointment to the Post-Employment Benefits Trust ("PEBT") Board.

**RECOMMENDATION:** That City Council appoint Kendel Taylor, Finance Director, to the PEBT Board.

**BACKGROUND:** The purpose of the Post-Employment Benefits Trust is to receive and invest City contributions for future retiree health and life insurance premiums. The Code of Virginia requires governing bodies that create such a trust to also create a board to serve as trustee to manage and invest the assets of the trust. The Code further says that the board shall include the Chief Financial Officer of a locality. City Council approved the creation of a PEBT Board on June 14, 2008.

Kendel Taylor is proposed to be appointed to the PEBT Board. Ms. Taylor is newly appointed as the City's Director of Finance. The City of Alexandria does not currently have a position titled the Chief Financial Officer (CFO), however the Director of Finance is the most comparable position to a CFO.

**FISCAL IMPACT:** None.

**ATTACHMENTS:**

None.

**STAFF:**

Laura B. Triggs, Deputy City Manager  
Debra Collins, Deputy City Manager  
Kendel Taylor, Finance Director

Kadira Coley, Retirement Administrator