



Legislation Text

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City of Alexandria, Virginia

MEMORANDUM

DATE: MAY 2, 2023

TO: THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL

THROUGH: JAMES F. PARAJON, CITY MANAGER /s/

FROM: KENDEL TAYLOR, INTERIM DEPUTY CITY MANAGER

DOCKET TITLE:

Consideration of the Appointment of Representatives to the Other Post-Employment Benefit Trust Board.

ISSUE: Appointing new Representatives to the Other Post-Employment Benefit Trust Board (“OPEB”) Board.

RECOMMENDATION: That City Council appoint the City Manager to the OPEB Trust Board.

BACKGROUND: The purpose of the Other Post-Employment Benefits Trust Board is to receive City contributions for future retiree health insurance premiums. The Code of Virginia requires governing bodies that create such a trust 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 be composed of at least three members to include:

1. The Chief Financial Officer of the locality,
2. The City Finance Director, and
3. At least one other citizen of the Commonwealth with “proven integrity, business ability, and demonstrated experience in cash management and in investments.”

City Council approved the creation of the OPEB Trust Board on June 14, 2008. The City does not currently have a Chief Financial Officer. Section 15.2-1547 of the State Code says that in the event a locality does not have a Chief Financial Officer then the Chief Administrative Officer may serve on the Board. The City Attorney has indicated that this role can be filled by either the City Manager or his designee. The current Board members are Kendel Taylor, who serves as the Finance Director and Laura Triggs, who serves as a citizen of the Commonwealth.

DISCUSSION: James Parajon is nominated to the OPEB Board. Mr. Parajon is currently serving as City

Manager. Mr. Parajon will replace Kevin Stokes on the OPEB Board, who recently left employment with the City.

FISCAL IMPACT: None.

ATTACHMENTS: None.

STAFF:

Kadira Coley, Retirement Administrator