

O-19-15

Staff Report

**Maryland Association of Counties Pooled OPEB Trust Fund** - For the purpose of authorizing the adoption and establishment of a non-pension post employment benefits trust.

The City of Annapolis provides other postretirement benefits under programs that provide non-pension benefits (“Other Post-Employment Benefits”) for retirees of the City who have satisfied certain age, service and other requirements, and their beneficiaries. This legislation will establish a reserve to pay Other Post-Employment Benefits. Pursuant to Section 17-102 of the Local Government Article of the Annotated Code of Maryland, the City is authorized to create pooled investments under the stewardship of a separate body under an agreement with a political subdivision of the State for the investment of money intended for other postemployment benefits. Section 17-102 also provides that the trustees or other officers in charge of any other postemployment benefits fund may invest and reinvest the money in their custody or control as provided by a law enacted by the governing body of the political subdivision.

Passage of this legislation will permit the City to participate in the Maryland Association of Counties Pooled OPEB Trust Fund.

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