

METROPOLITAN COUNCIL

390 North Robert Street, St. Paul, Minnesota 55101

REGULAR MEETING OF THE MANAGEMENT COMMITTEE

Wednesday, May 28, 2008

Committee Members Present: Roger Scherer, Chair; Lynette Wittsack, Vice Chair; Sherry Broecker; Craig Peterson, Tony Pistilli, Kris Sanda

CALL TO ORDER

A quorum being present, Committee Chair Roger Scherer called the regular meeting of the Council's Management Committee to order at 2:31.m. on Wednesday, May 28, 2008.

APPROVAL OF AGENDA AND MINUTES

It was moved by K. Sanda, seconded by L. Wittsack to approve the agenda for the May 28, 2008 Regular Meeting of the Management Committee. It was moved by C. Peterson, seconded by L. Wittsack to approve the minutes of the May 14, 2008 Regular Meeting of the Management Committee. *Motion carried.*

BUSINESS

2008-142 Authorization for Post Employment Benefits Trust Agreement

This item was presented to the Committee by Mary Bogie. It was moved by T. Pistilli and seconded by L. Wittsack that the Metropolitan Council authorize the Regional Administrator to negotiate a revocable trust agreement with the Public Employees Retirement Association in accordance with Minnesota Statutes 2008, Chapter 158, Article 10, Sec 18 to administer funds set aside to pay post employment benefits. Establishing a trust for the administration of these funds protects the commitment the Council made in its funding policy.

INFORMATION

2009 Initial Budget Discussion

Beth Widstrom-Anderson gave an overview of the 2009 Operating Budget Principles which included financial objectives, 2009 budget challenges, levy principles, levy options, proposed levy vs. limit, reserve discussions, the budget development process and the summary of dates for completion.

2008-130 Summary of Procurements for First Quarter 2008

This item was presented by Micky Gutzmann. She reported the breakdown of the number of procurements executed during the reporting period grouped by value, and details of all procurements which have a value greater than \$100,000 but less than or equal to \$250,000. The summary also included contracts over \$250,000. Committee members requested that future summaries include the terms of the contract and the yearly cost of the contract. Micky also discussed the new process that is being implemented on August 1, 2008 for electronic downloading of council-wide procurement documents.

1st Quarter Report on Investments

Mercy Ndungu presented this report to the Committee. An economic review was given for 1st quarter, 2008 . This included economic indicators, agency spreads, S & P 500 stock index, Council impact, 1Q08 total return and summary.

ADJOURNMENT

Business completed, the meeting adjourned at 3:35 p.m.

Respectfully submitted,

Lana Lindstrom
Recording Secretary