

UTAH TRANSIT AUTHORITY BOARD OF TRUSTEES
Agenda Item Coversheet

DATE:	May 23, 2018
CONTACT PERSON:	Necia Christensen , Pension Committee Chair Nancy Malecker, Director of Total Rewards
SUBJECT:	Pension Plan Amendments
BACKGROUND:	<p>The Pension Committee with responsibility to oversee the Pension plan of the Authority, conducts a semi-annual review of investments.</p> <p>Based on the information presented by Cambridge Associates, LLC (UTA's investment advisor) and Milliman Inc. (UTA's actuarial consultant) the resolution attached better aligns the Plan's assumption earning rate with the current outlook for future investment forecasts.</p>
PREFERRED ALTERNATIVE:	Approve as presented
LEGAL REVIEW:	Yes
EXHIBITS:	<ul style="list-style-type: none">• R2018-05-04 Second Amendment to the UTA Employee Retirement Plan & Trust Agreement• Pension Plan Amendment