

THE PORTSMOUTH CITY SCHOOL BOARD
Portsmouth, Virginia

Resolution

WHEREAS, Section 15.2-1544 of the Code of Virginia (1950) as amended, provides that a local school board may establish a trust or similar arrangement for the purpose of accumulating and investing assets to fund postemployment benefits excepting pensions for school division retirees; and

WHEREAS, On July 1, 2008, the City of Portsmouth, Virginia school board established the Portsmouth Public Schools (“PPS”) OPEB Trust for the exclusive benefit of employees of the school division who become participants, and it appointed Wells Fargo Institutional Retirement and Trust, a business unit of Wells Fargo Bank, N.A., as Trustee of the PPS OPEB Trust; and

WHEREAS, The Portsmouth City School Board established an OPEB Trust Committee to administer the Trust. Now, therefore, be it

RESOLVED, That the membership of the PPS OPEB Trust Committee shall be comprised of the following members for the duration of their terms in such positions:

James E. Bridgeford, Chairman, School Board
Claude C. Parent, Vice Chairman, School Board
Elie Bracy, III, Superintendent of Schools
Christopher P. Steele, Assistant Superintendent of Budget
and Planning
Brittany T. Dortch, Director of Accounting
Sharon K. Hobbs, Benefits Supervisor

and be it further

RESOLVED, That the individuals serving in such capacities are hereby appointed to the PPS OPEB Trust Committee; and be it further

RESOLVED, That the terms of said appointments shall commence on June 11, 2015, and be it further

RESOLVED, That this resolution shall take effect on June 11, 2015.

Elie Bracy, III, *Superintendent*

James E. Bridgeford, *Chairman of the Board*

Kathy L. Chambliss, *Clerk of the School Board*

Adopted this 11th day of June, 2015