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LANE TRANSIT DISTRICT SPECIAL BOARD MEETING

Monday, July 12, 2004
5:00 p.m.

Conference Room No. 3 (Next to Jesse Main Room)
Springfield City Hall
225 Fifth Street, Springfield

A G E N D A

- I. CALL TO ORDER
- II. ROLL CALL
Ban _____ Gant _____ Gaydos _____ Hocken _____
Kleger _____ Lauritsen _____ Wylie _____
- III. PRELIMINARY REMARKS BY BOARD PRESIDENT
- IV. ANNOUNCEMENTS AND ADDITIONS TO AGENDA
- V. RESOLUTION APPOINTING TRUSTEES FOR LTD ATU PENSION TRUST AND LTD SALARIED EMPLOYEES' RETIREMENT PLAN (Attached)

Proposed Motion: I move approval of Lane Transit District Board of Directors Resolution No. 2004-026, A Resolution Appointing Trustees for the LTD ATU Pension Trust and the LTD Salaried Employees' Retirement Plan
- VI. ADJOURNMENT

Alternative formats of printed material and/or a sign language interpreter will be made available with 48 hours' notice. The facility used for this meeting is wheelchair accessible. For more information, please call 682-6100 (voice) or 1-800-735-2900 (TTY, through Oregon Relay, for persons with hearing impairments).

LANE TRANSIT DISTRICT BOARD OF DIRECTORS

RESOLUTION NO. 2004-026

A Resolution Appointing Trustees for the LTD ATU Pension Trust
and the LTD Salaried Employees' Retirement Plan

WHEREAS, the Second Restated Trust Agreement dated December 18, 1979, for the Lane Transit District and Amalgamated Transit Union, Local No. 757 Pension Trust provides that Lane Transit District (LTD) shall appoint two Trustees and their successors, whose terms shall commence on July 1 of each year and shall continue until their successors are appointed; and

WHEREAS, the Trust Agreement dated August 18, 1999, for the Lane Transit District Salaried Employees' Retirement Plan provides that LTD shall appoint the Trustees and their successors, whose terms shall commence on July 1 of each year and shall continue until their successors are appointed; and

WHEREAS, the Board desires that, without further action by LTD after this resolution, an individual shall commence and continue to serve as Trustee merely by commencing and continuing to serve LTD in the position of President, Board of Directors; General Manager; or Assistant General Manager;

NOW, THEREFORE, BE IT RESOLVED:

1. LTD appoints as Trustees under such Second Restated Trust Agreement dated December 18, 1979, the individuals who are from time to time serving LTD in the following positions:

President, Board of Directors
General Manager

2. LTD appoints as Trustees under such Trust Agreement dated August 18, 1999, the individuals who are from time to time serving LTD in the following positions:

President, Board of Directors
General Manager
Assistant General Manager

3. The individuals serving LTD on July 1, 2004, as President, Board of Directors; General Manager; and Assistant General Manager shall commence or continue serving as such Trustees on July 1, 2004.

4. Should an individual (the replaced Trustee) serving LTD (now or in the future) as President, Board of Directors; General Manager; or Assistant General Manager cease so serving,

the individual shall (as provided in such Trust Agreements) continue serving in the replaced Trustee's office or offices of Trustee until the replaced Trustee's successor as Trustee commences serving as Trustee, which by effect of this resolution shall occur when the replaced Trustee's successor as President, Board of Directors; General Manager; or Assistant General Manager commences serving LTD as such, at which time the replaced Trustee shall cease serving as Trustee and the successor President, Board of Directors; General Manager; or Assistant General Manager shall, by effect of this resolution and without further action by LTD, commence serving in the replaced Trustee's office or offices of Trustee.

5. Trustees appointed by this resolution retain their rights to resign as Trustee under the terms of such Trust Agreements.

6. LTD retains its rights under such Trust Agreements to remove Trustees appointed by this resolution, to repeal this resolution, and from time to time to appoint Trustees under such Trust Agreements.

July 12, 2004

Board Secretary

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