

MINUTES OF DIRECTORS MEETING
LANE COUNTY MASS TRANSIT DISTRICT

ADJOURNED MEETING

May 30, 1978

Pursuant to notice duly given to the Register Guard on May 16, 1978, an adjourned meeting of the Board of Directors of Lane County Mass Transit District was held May 30, 1978, at 7:15 p.m. at the City Hall in Eugene, Oregon.

Present:

Daniel M. Herbert, President, presiding
Kenneth H. Kohnen, Vice President
Ted J. Langton, Treasurer
Carolyn Roemer
Fred C. Dyer, General Manager
Mavis Skipworth, Recording Secretary

News media representative:
Marvin Tims, Register Guard

Absent:

Richard A. Booth, Secretary
Jack J. Craig
Glenn E. Randall

The chairman explained that the adjourned meeting was being held for the purpose of reviewing and taking action upon revised trust agreements for the salaried and hourly employees pension plans. He advised that it had been reviewed by the district's legal counsel.

MOTION
VOTE

Upon motion by Mr. Langton, duly seconded by Mr. Kohnen, the following resolution was unanimously adopted:

RESOLVED: That the Trust Agreement for the Lane Transit District and Amalgamated Transit Union, Local No. 757, Pension Trust, as amended and restated as of June 1, 1978, is approved and adopted effective on and as of June 1, 1978.

RESOLVED: That Lane Transit District, as one of the Trustors under the Lane Transit District and Amalgamated Transit Union, Local No. 757, Pension Trust, joins with said Union as Co-Trustor in designating the members of the Joint Committee under the Retirement Plan of the District and said Union as Trustees under said Pension Trust to serve in place of the First National Bank of Oregon, effective June 1, 1978.

RESOLVED: That the Trust Agreement for the Lane Transit District Salaried Employees Retirement Plan as amended and restated as of June 1, 1978, is approved and adopted effective on and as of June 1, 1978.

RESOLVED: That Lane Transit District as Trustor under the Lane Transit District Salaried Employees Retirement Plan Trust Agreement designates the members of the Retirement Committee under said Plan as Trustees under said Trust Agreement to serve in place of First National Bank of Oregon effective on and as of June 1, 1978.



Secretary