

RESOLUTION 23-11 – AUTHORIZES REVISIONS TO THE DELAWARE RIVER AND BAY AUTHORITY OTHER POST EMPLOYMENT RETIREE HEALTH BENEFITS PLAN DOCUMENT

WHEREAS, The Delaware River and Bay Authority (the “Authority”) is a bi-state Authority of the State of Delaware and the State of New Jersey, created by compact, that operates and maintains the Delaware Memorial Bridge, Cape May-Lewes Ferry, Forts Ferry Operation and five regional airports; and

WHEREAS, the Authority has established and maintains certain employee benefit plans that provide post-employment benefits other than pension (hereinafter “other post-employment benefits” or “OPEB”), such as but not limited to medical, dental, vision and prescription drug coverage; and

WHEREAS, the Authority adopted Resolution 09-60 authorizing the Authority Retirement Health Benefit Plan Document (the “Plan”) to govern the benefits and eligibility for plan participants; and

WHEREAS, the Authority adopted Resolution 14-38 which made changes to the Plan effective January 1, 2015; and

WHEREAS, it is necessary to make amendments to the Plan exhibits to modernize language in those exhibits to more accurately reflect these changes; and

WHEREAS, this Resolution does not modify or alter benefits available to Plan participants; and

NOW, THEREFORE, BE IT RESOLVED, that the Delaware River and Bay Authority hereby adopts the revised Retiree Health Benefit Plan document and associated exhibits attached hereto as Exhibit A.

Resolution 23-11 Executive Summary Sheet

Resolution: Authorizes revisions to the Delaware River and Bay Authority Retirement Health Benefit Plan Document

Committee: Governance and Audit Committee

**Committee/
Board Date:** April 18, 2023

Purpose of Resolution:

To modernize the Retirement Health Benefit Plan Document with updated terminology and benefit exhibits for both Pre-65 and Post-65 retirees.

Background for Resolution:

The Authority adopted the Retirement Benefit Plan Document under Resolution 09-60. Resolution 14-38 made changes to the Plan effective January 1, 2015. Since adoption, the Authority's benefit plans have been modified and evolved as to how information is transmitted to employees and retirees. The revised Plan document incorporates new terminology and Retiree Benefit Overviews for Pre-65 and Post 65 retirees. There is no change in benefits available to retirees as a result of these updated documents.