

GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER



Fitzroy Lee

Interim Chief Financial Officer

May 3, 2021

The Honorable Muriel Bowser
Mayor of the District of Columbia
1350 Pennsylvania Avenue, NW, Suite 300
Washington, DC 20004

The Honorable Phil Mendelson, Chairman
Committee of the Whole
1350 Pennsylvania Avenue, NW, Suite 504
Washington, DC 20004

Subject: Other Post-Employment Benefits Annual Report


Dear Mayor Bowser and Chairman Mendelson:

I am pleased to present the annual report for the Other Post-Employment Benefits (“OPEB”) Trust Fund. The report summarizes the plan, its operations and describes the roles of the District departments that manage the OPEB Trust Fund. The report presents information on the performance of the OPEB Trust Fund, the fund’s asset allocation policy, a description of the account managers, and the amount invested with each manager.

Also, included in the report is the most recent actuarial study, prepared by Cherion, and the audited financial statements, prepared by BCA Watson Rice, LLP, a local accounting firm. The financial statements are also examined by an independent accounting firm as part of the District’s annual Comprehensive Annual Financial Report. The OPEB Trust Fund financial statements received an unqualified (clean) opinion. The audit is included in this report as an appendix.

I would like to thank everyone who worked on the OPEB Trust Fund during fiscal year 2020. Our goal is to continue to enhance services for our OPEB Trust Fund participants in fiscal year 2021 and beyond.

Sincerely,



Fitzroy Lee

Attachment

Distribution List:

| | |
|------------------------------------|-------------------------------------|
| The Honorable Anita Bonds | Council Member (At Large) |
| The Honorable Elissa Silverman | Council Member (At Large) |
| The Honorable Robert C. White Jr | Council Member (At Large) |
| The Honorable Christina Henderson | Council Member (At Large) |
| The Honorable Brianne Nadeau | Council Member (Ward 1) |
| The Honorable Brooke Pinto | Council Member (Ward 2) |
| The Honorable Mary Cheh | Council Member (Ward 3) |
| The Honorable Janeese Lewis George | Council Member (Ward 4) |
| The Honorable Kenyan McDuffie | Council Member (Ward 5) |
| The Honorable Charles Allen | Council Member (Ward 6) |
| The Honorable Vincent C. Gray | Council Member (Ward 7) |
| The Honorable Trayon White Sr | Council Member (Ward 8) |
| Kevin Donahue | City Administrator |
| Nyasha Smith | Secretary of the Council |
| Angell Jacobs | Deputy CFO and Chief of Staff, OCFO |
| David Tseng | General Counsel, OCFO |

