

OHIO RIVER VALLEY WATER SANITATION COMMISSION

MINUTES

228th Commission Meeting

Virtual Meeting

Thursday, October 8, 2020

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OHIO RIVER VALLEY WATER SANITATION COMMISSION

DRAFT
October 19, 2020

MINUTES
228th Commission Meeting
Virtual Meeting
Thursday, October 8, 2020

Chairman Charles Duritsa, Presiding

Call to Order

Chairman Duritsa called the 228th meeting of the Ohio River Valley Water Sanitation Commission to order at 9:00 A.M., Thursday, October 8, 2020.

Executive Director Harrison led the Pledge of Allegiance.

Quorum Call

Commissioner Wilson certified that a quorum was present (see Roster of Attendance, page 12-13).

Commissioner Duritsa recognized Spencer Bruce as a recently appointed Commissioner for the Commonwealth of Kentucky.

Report of the Chairman

Commission Chairman Duritsa recognized past Chairman John Kupke and thanked him for his service as Chairman.

Commissioner Kupke commented that serving as Chairman was a humbling, invigorating, and challenging experience. ORSANCO has a clear and important mission, and its staff, Commissioners and the diversity of stakeholders makes it a stronger organization which leads to improved Ohio River overall quality. He thanked the Commission for the opportunity and wished incoming Chairman Duritsa success.

Chairman Duritsa then presented the following recognitions:

RESOLUTION 5-20
RECOGNITION OF SERVICE
STUART BRUNY

WHEREAS: Stuart Bruny has served the Ohio River Valley Water Sanitation Commission for 28 years, from 1992 to 2003 as an Ohio proxy Commissioner, from 2003 to 2012 as a Federal Commissioner and from 2012 to 2020 as an Ohio Commissioner, and

WHEREAS: Mr. Bruny served as the first Federal Commissioner to be Commission Chairman in 2007-2008, and also chaired the Commission in 2017-2018 as an Ohio Commissioner, and

WHEREAS: Mr. Bruny has provided faithful and diligent service to the Commission serving on numerous Committees including service as Chair of the Technical Committee and the Pollution Control Standards Committee, as well as others, and

WHEREAS: Mr. Bruny actively worked to help advance the Commission's goals, and

WHEREAS: Mr. Bruny has earned the esteem and friendship of his fellow Commissioners, and

WHEREAS: Mr. Bruny has devoted his career to protecting the precious natural resources of the State of Ohio, including multiple positions with the Ohio Environmental Protection Agency,

NOW THEREFORE BE IT RESOLVED: The Commissioners of the Ohio River Valley Water Sanitation Commission express their heartfelt gratitude for Stuart Bruny's service, and wish him all the best in his future endeavors.

ACTION: Motion by Commissioner Duritsa, second by Commissioner FitzGerald and unanimously carried, to adopt Resolution 5-20 as presented.

**RESOLUTION 6-20
RECOGNITION OF SERVICE
C. RONALD LOVAN**

WHEREAS: Ronald Lovan has served as a Commissioner to the Ohio River Valley Water Sanitation Commission from 2012 to 2020 representing the Commonwealth of Kentucky, and

WHEREAS: Mr. Lovan served as Commission Chairman in 2016-2017, and

WHEREAS: Mr. Lovan has provided faithful and diligent service to the Commission serving on numerous Committees including service as Chair of the Audit and Nominating Committee, as well as others, and

WHEREAS: Mr. Lovan actively worked to help advance the Commission's goals, and

WHEREAS: Mr. Lovan has earned the esteem and friendship of his fellow Commissioners, and

WHEREAS: Mr. Lovan has devoted much of his career to protecting the precious natural resources of the Commonwealth of Kentucky, including his current role as President/CEO of the Northern Kentucky Water District,

NOW THEREFORE BE IT RESOLVED: The Commissioners of the Ohio River Valley Water Sanitation Commission express their heartfelt gratitude for Ronald Lovan's service, and wish him all the best in his future endeavors.

ACTION: Motion by Commissioner Duritsa, second by Commissioner Hoopingarner and unanimously carried, to adopt Resolution 6-20 as presented.

Past Commissioner Lovan commented that it was an honor and privilege to serve. He continues to support the charge of the Commission and highly values the relationships built during his term on the Commission. It was one of the highlights of his career to serve on the Commission. He wished everyone all his best.

Recognition of Staff Service:

Chairman Duritsa recognized Donna Beatsch, who is retiring on October 31, for her remarkable 48 years of service to ORSANCO. Chairman Duritsa then read a certificate of appreciation which will be presented to Donna.

Donna Beatsch thanked Chairman Duritsa for the recognition. Donna then paraphrased a quote by stating “it’s not where you work but who you work with.” She worked with so many amazing people over the years and the 48 years seemed to fly by. Donna thanked everyone who had helped her along the way. She concluded by thanking everyone.

Chairman Duritsa continued with his report by commenting on his observations over the past months, noting that the last seven months have been anything but normal. However, ORSANCO stands out in his mind as demonstrating what can be done under challenging circumstances.

For an organization where field work and direct personal interactions with all stakeholders are important to the mission, ORSANCO has met the challenge through virtual work and meetings. River sampling was understandably curtailed but important data compilation and trends analysis work continued. Work also continued on plans for PFAS sampling with various ORSANCO partners.

Other successful activities included the completion of the mercury analysis report, successful June Technical Committee and Commission meeting were conducted virtually, and work continued on Ohio River Basin Alliance (ORBA) planning activities. Staff also worked with US EPA to program residual funds available from previous grant periods.

These activities, as well as many others, over the past months exhibits ORSANCO’s adaptability and resourcefulness. He concluded by thanking ORSANCO staff for their continued good work.

Report of the Executive Director

Executive Director Harrison began his report by thanking Commissioner Kupke for his patience, support and guidance as Chairman the past year. He then recognized and thanked past Commissioners Bruny and Lovan for their service and support to him. He acknowledged Donna Beatsch’s incredible 48 years of service to ORSANCO and also stated that he looks forward to working with Chairman Duritsa.

Mr. Harrison continued by noting the close working relationship with Heather Mayfield, Director of the Foundation for Ohio River Education (FORE) and mentioned that Heather has worked closely on the ORBA Planning and Assistance initiative, and does a great job on education and outreach programs.

He then commented on Lisa Cochran and the Sweep team’s good work to quickly adapt the 2020 Sweep to a “mini-Sweep” format to comply with all pandemic protocols. Plans for the 2021 Sweep are underway and will most likely follow the same format.

Mr. Harrison also reported that the 2020 Annual Report was available for distribution and commented on Melissa Mann’s good work on writing the Report. He requested that

Commissioners let him know their preference on submitting the Report to their respective Governors.

He then reported on the ORBA's recently completed Ohio River Basin Strategic Plan, developed by the USACE with a number of partners, and with direct financial support from the Kentucky Division of Water. The implementation phase of the Plan has begun through individual workgroups. Executive Director Harrison has been highly involved with his time as in-kind service and encouraging others to join a workgroup. Over the next 12-18 months, the Abundant Clean Water Workgroup, which Mr. Harrison leads, will be formulating a strategy to implement the workgroup's objectives.

Mr. Harrison introduced Dr. Harry Stone who has been Chairing ORBA and working closely with Director Harrison on this initiative. Mr. Stone thanked ORSANCO, and Director Harrison in particular, for support in completing this Plan, acknowledging it probably would not have been successful without the tremendous level of support received.

Mr. Harrison also introduced Jordan Lubetkin, of the National Wildlife Federation as well as a member of the Watershed Organizations Advisory Committee, who will be leading the Healthy and Productive Ecosystems Team. Jordan commented that this Plan provides a historic opportunity to work with Congress on regional funding.

Mr. Harrison will keep the Commission informed and will work to minimize the time requirement for this initiative, and hopes to have a serious proposal for funding developed in the next 18 months.

Director Harrison then provided an update on NPDES permit reviews. Five permits in total, four draft and one modification, were reviewed following the PCS implementation process approved by the Commission.

He concluded his report by mentioning his presentations to a number of external groups, as well as discussions with AWWA regarding possibility of accessing Farm Bill funds by partnering with utilities and farmers on clean water activities.

Action on Minutes

ACTION: Motion by Commissioner Woodwell, second by Commissioner Pigott and unanimously carried, that the minutes of the 227th meeting of the Commission, be adopted as presented.

Commissioner Wilson thanked David Bailey for preparing the Minutes.

Report of the Treasurer

Commissioner Wilson reported that a detailed Treasurer's Report, updated through June 30, 2020, had been provided in agenda materials for this meeting.

The report indicates a balance of \$1,405,587 in accounts receivable due the Commission. The balance represents \$1,241,529 due from Federal sources, and \$164,058 due from other sources.

Additionally, the report indicates receipts of \$3,657,494 plus carryover of \$2,602,205 totaling \$6,259,699 through the end of June 2020. Of that amount \$3,361,753 was expended on programs, leaving \$2,897,946 available for the continuation of ORSANCO's programs.

Commissioner Wilson concluded by stating that the Commission remains in a good financial position and thanked Joe Gilligan for preparing the Report.

Report of the Technical Committee

Commissioner Pigott reported that the Technical Committee met virtually over the last couple of days. Seven states, three federal agencies, and four advisory committees were represented. A summary of the meeting follows:

Chief Engineer's Report

Director Harrison provided TEC an overview of the "Ohio River Basin Strategic Plan" and its "Abundant Clean Water Goal", and he invited TEC members to volunteer for one of the many subcommittees which will be working to develop this goal. He also reported that staff will be having discussions with the American Water Works Association regarding ORSANCO's potential participation in developing a plan to utilize Farm Bill funds for source water protection.

Status of ORSANCO's Monitoring Programs Resulting from COVID Shutdown

Staff provided a status report on all of its current and planned monitoring programs resulting from the COVID-19 shutdown. Staff has developed sampling guidelines for the protection of staff and to minimize the potential spread of the SARS-CoV-2 virus. In general, all field sampling activities conducted from March through early July have been limited to those activities that could be completed as a day trip by a one-person field crew. Beginning in mid-July, sampling requiring a multi-person crew or overnight travel has been permitted on a case-by-case basis. Activities requiring staff to work within six feet for prolonged periods remains prohibited. Bimonthly and Clean metals sites sampled in the months of May and July were restricted to main stem and tributary sites that could be effectively sampled by one person, in a single day. After protocols were approved for overnight travel, sampling in September returned to normal effort with a few exceptions. The Biological Water Quality Subcommittee (BWQSC) agreed to postpone electrofishing surveys of probabilistic pools and fixed stations until 2021, as standardized sampling methods did not meet safe social distancing protocols. The BWQSC agreed to a similar postponement of macroinvertebrate surveys. Biological staff instead focused resources to dedicated fish tissue collections which could be completed with 2 person crews adhering to distancing protocols. In addition, the PFAS survey has been postponed to the spring of 2021 due to COVID-related delays.

Biological Programs Update

With the postponement of probabilistic and fixed station surveys to 2021, staff detailed efforts related to fish tissue collections. A sizeable gap existed in the fish tissue data to be used during the 2022 Biennial Assessment. Staff collaborated with state and federal partners to collect necessary data from 14 of the 18 Ohio River pools prior to the end of the calendar year. Relying on day-trips, this multi-agency effort has filled half of the data gap thus far, with the remaining data scheduled for collection in October. In lieu of other normal field activities, staff participated in remote professional training efforts and devoted time to biological trends analyses and equipment maintenance and upgrades. The results of the 2019 Smithland macroinvertebrate data were delayed due to staff restrictions at the contract laboratory and are currently under review by ORSANCO biologists. Staff will reconvene the Fish Consumption Advisory Group and the Biological Water Quality Subcommittee prior to next spring to discuss results and pool schedules moving forward.

Source Water Protection Programs Update

Staff provided an overview of the ongoing activities associated with the Commission's Source Water Protection and Emergency Response programs. This included an update on the Organics Detection System (ODS) detailing the operational status of the system, software upgrades, and

ODS equipment replacement. The Committee was also briefed on efforts to maintain spill response readiness, including updating the Commission's Emergency Response Directory and beginning efforts to develop an Industrial Intake Directory to enhance spill notification and response efforts.

Harmful Algae Blooms

ORSANCO's HAB Monitoring, Response, and Communications Plan has gone through its first full update since 2016. There have been several changes to Federal and State drinking water standards and recreational advisory levels for algal toxins since the Plan was first written. The goals of the Plan remain the same:

1. Support the States and health departments to manage the Ohio River's use as a source of recreation.
2. Support water utilities to use the Ohio River as a source of safe drinking water.

The Technical Committee requested more time to review the plan, therefore it will be reconsidered at the February meeting. Staff will continue to follow the draft plan should there be a HABs occurrence prior to the February meeting.

Staff also provided a demonstration of a new online HAB app. This has been a two year effort by USEPA and ORSANCO. The app shows the results of two HAB prediction models which are updated daily, as well as providing a platform for the display of real-time water quality data. Access has been provided to State and Federal partners as well as the Water Users Advisory Committee.

Staff also reported that the 305b Work group will be working on an assessment protocol for HABs prior to be completed for use in the 2022 305b Report.

Review of ORSANCO's Bimonthly/Clean Metals Monitoring Programs

Staff has been working with the mainstem states TEC members to review and develop recommendations pertaining to ORSANCO's Bimonthly and Clean Metals monitoring programs. These monitoring programs have been operating for many years without a comprehensive review, which is intended to improve the information generated through these programs. Staff is still expecting comments from some states, after which recommendations will be compiled with budget considerations, prioritized for future implementation, included in the Commission's monitoring strategy document, and brought back to the Technical Committee.

PFAS Project Update

The Technical Committee was briefed on efforts to develop a PFAS monitoring project to characterize ambient levels of PFAS compounds in the Ohio River. Staff has been working, with guidance from the PFAS Work Group, US EPA, and the USGS, to develop a sampling plan and a Quality Assurance Program Plan (QAPP) to detail the specifics of the project. The following items were agreed upon during the August 19 meeting of the PFAS workgroup:

- 1) Not planning to add two additional sites bracketing the Parkersburg area even though two of the twenty existing sites could be utilized as bracketing Parkersburg.
- 2) At request of Three Rivers Quest, ORSANCO will collect samples on the Allegheny and Monongahela Rivers.
- 3) Proceeding with the USGS EDI sample collection method.
- 4) Planning to collect some discrete samples to investigate distribution of PFAS throughout the water column.
- 5) Staff will provide the PFAS workgroup with the sampling plan and QAPP for review and comment prior to beginning sampling.

Due to delays related to COVID-19, this sampling effort will be postponed until February.

Commissioner Pigott thanked Jason Heath for preparing the Report.

Report of the Pension Committee

Commissioner Harrison presented the following summary report and recommended actions.

The Pension Committee continues to work with staff to review the Pension Plan and monitor the investment portfolio to provide ongoing recommendations to sustain the Plan in a cost effective manner.

The Committee has worked closely with PNC Institutional Advisors, the Plan's fund investment manager, to implement more robust monthly reporting as well as quarterly review discussions with the Committee.

July 1, 2020 Actuarial Valuation Report

The Report, compiled by Buck Consultants, indicates Plan assets of \$4,342,864 with a total funded ratio of 69.42% compared to a 2019 69.68% funded ratio. The Report also indicates an unfunded liability of \$1,913,228.

Recommendation to Amend the 2015 Edition of the Pension Plan

Staff has continued to work with ORSANCO's pension legal counsel and actuarial consultant to review the Plan and recommend revisions based on IRS, DOL, and new pension legislation as required.

Minor language in the Plan has been revised to comply with basic provisions of the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act). The changes include:

- Update actuarial assumptions in the Plan.
- Amend late retirement benefit calculation.
- Incorporate updated mortality table.

Resolution 7-20: Amendment No. 2 to the 2015 Edition of the Ohio River Valley Water Sanitation Commission Employees' Pension Plan (**Attachment 1**), as well as a marked up Summary Plan Description (**Attachment 2**) were provided in the agenda packet for review. The Committee will be requesting adoption of Resolution 5-20, approving the Plan language revisions as presented.

Recommendation to Adopt Updated Pension Investment Policy Statement

As an outcome of last year's process to interview additional investment advisors, the need to draft a more robust investment policy statement (IPS) became apparent. The IPS, in its current form, has been in effect for a couple of decades and doesn't provide sufficient scope for current investment management controls.

The current IPS sets the portfolio investment allocation at 50% equities and 50% fixed, but could fluctuate within a range of 60%-40% prior to rebalancing.

Staff worked with PNC Advisors to draft an updated, more detailed IPS incorporating, but not limited to, the following:

- Setting the target allocation at 60% equities and 40% fixed, with a fluctuation range of 65% - 35% to better capitalize on future equity returns.
- Implementing monthly investment performance summary reports.
- Implementing quarterly review calls with the Pension Committee.

- Reporting changes in fund managers to ORSANCO Management.
- Better define the asset classes to be governed by the IPS.

Upon completion of his report, Commissioner Harrison entered motions to adopt Resolution 7-20 and the revised Investment Policy Statement.

ACTION: Motion by Commissioner Harrison, second by Commissioner Wilson and unanimously carried, to adopt Resolution 7-20 as presented.

ACTION: Motion by Commissioner Harrison, second by Commissioner Conroe and unanimously carried, to adopt the Investment Policy Statement as presented.

Commissioner Harrison thanked David Bailey for preparing the Report.

Report of the Water Users Advisory Committee (WUAC)

Staff member Sam Dinkins reported on behalf of Bruce Whitteberry, Committee Chairman. He reported that the Water Users Advisory Committee last met on September 22, 2020. Due to limitations related to the COVID-19 pandemic, the meeting was conducted via video conference. 31 attendees including utilities from the length of the river, representatives from the US EPA, and staff from ORSANCO attended the call.

ORSANCO staff Jamie, Lila, and Sam provided updates on the operational status of the Organics Detection System (ODS). They also provided updates on the continuing updates to analytical equipment software and the purchase of a new CMS5000 unit to serve as a backup for times with in-service units fail. A second unit will be purchased later this fiscal year per the ODS replacement strategy.

Greg Youngstrom provided an update on ORSANCO’s actions regarding Harmful Algal Blooms (HABs). Fortunately, there have been no Ohio River HAB reports this year. However, the growth of a filamentous diatom, *Aulacoseira*, caused filter clogging issues for some utilities from Maysville to Louisville. Other HAB related efforts discussed included the update of the HAB Response and Communication Plan, the Indiana 604b project, and the HAB Shiny App.

Sam provided the group with an update on source water protection and Emergency Response activities. Fortunately, there were no significant spills on the river since the last meeting.

Sam also provided an update on preparations for ORSANCO’s PFAS Study.

The individual facilities in attendance provided updates regarding any challenges or concerns with river conditions over the past few months. Except for the filter clogging algae mentioned above, which caused minor operational problems for some utilities, no major concerns with river quality were noted.

The Committee’s next meeting is scheduled for January 20, and they anticipate holding a virtual meeting again.

Report of the Public Information Programs Advisory Committee

Committee Chair, Betsy Mallison, reported that the Committee conducted a virtual meeting on September 15, 2020.

The Committee welcomed new members:

- Kelley Dearing Smith - Vice President of Communications & Marketing, Louisville Water Company
- Ryan Clem – Director of Communications & External Relations, IDEM

Staff provided a brief history of the Committee and discussed its current mission.

The Committee then reviewed the status of recommendations from its last meeting.

1. The Committee had recommended that staff develop a holistic approach to fundraising for all education and outreach activities under the direction of FORE. Staff reported that internal discussions continue and this activity would be further explored during the current strategic planning process.
2. The Committee had recommended that staff consider developing a documented plan to more effectively promote a positive image of the Ohio River and highlight ORSANCO's role working with its partners to protect the designated uses of the River.

The Committee further discussed this recommendation and supports moving forward with a streamlined, simple plan, focusing on the intended message, audience and strategies for communications.

Staff provided an update on the 2020 River Sweep. Due to COVID, staff had to quickly work with Sweep coordinators and other contacts to plan and implement mini-Sweeps which have been moderately successful. Staff discussed the importance of ongoing communications with sponsors to reasonably fulfill expected Sweep outcomes.

The Committee also discussed consideration of a new marketing plan and logo for Sweep to keep the program up-to-date and relevant, as well as considering a new program format for future years. Staff will seek input from sponsors, PIACO, Sweep coordinators, and Commissioners to consider the most effective format for future Sweeps.

Heather Mayfield provided a brief update on ORBA activities relating to ORSANCO and FORE's communications and educational activities and how we might capitalize on their efforts.

The Committee recommends consideration of these recommendations:

1. The Committee recommends that staff continue developing a communications strategy to promote positive aspects of the River and ORSANCO's role in working with its partners to protect the designated uses of the River.
2. The Committee recommends that staff continues with evaluating and seeking input on the River Sweep program, and recommend changes to keep the program cost effective and relevant.

Report of the Watershed Organizations Advisory Committee (WOAC)

Angie Rosser, Committee Chair, noted that the virtual meeting format provided increased meeting access to the public. She then presented the following report:

1. Quarterly meeting. The committee met on September 22 and discussed the following:

- Update on ORSANCO activities from Richard Harrison
- PFAS Committee update from WOAC rep Chris Tavenor
- Ongoing concerns about nutrient pollution
- Updates on proposed oil and gas waste barging facilities
- Basin Plan update and upcoming Ohio River Summit and Symposium
- Vice chair election

- Report for October ORSANCO meeting
2. **Vice chair election.** Robin Blakeman with the Ohio Valley Environmental Council (OVEC) was elected as WOAC vice-chair for a one-year term.
 3. **Basin Plan involvement.** WOAC members had commented on the regional “Plan for the Ohio River Basin —2020-2025”, released by ORBA last week. The Plan has the potential to lead to large-scale federal investment in the region, similar to other federal ecosystem initiatives. We see this as a potential historic opportunity to put forward an action plan that meets watershed restoration objectives, as well as reverses environmental injustices, tackles overarching threats such as climate change, and supports a more equitable regional economy. Two of the goals, specifically, can serve as the foundation for a strong regional ecosystem restoration initiative: Abundant Clean Water (led by ORSANCO) and Healthy and Productive Ecosystems (led by WOAC member, National Wildlife Federation). Other goals can also support an effective ecosystem restoration plan, including efforts to control flooding and increased investment in research and education. WOAC members plan on participating in at least three of the work groups.

WOAC Recommendation: We support ORSANCO’s commitment to lead the Abundant Clean Water work group. We recommend that the work group process engages the public and a range of stakeholders, and that overarching values of the plan are integrated across all of the goal areas (including prioritization of vulnerable communities, nature-based solutions, public engagement, and overarching threats such as climate change); and that the implementation plans put forward bold and visionary solutions that match the challenges being faced.

4. **Proposed Ohio River Oil and Gas Waste Barge Dock(s) Update.** As a follow-up and effort to keep ORSANCO apprised, the following developments have occurred since WOAC’s last report.
 - To date, USACE has denied citizen requests for public meetings on the Martin’s Ferry and Meigs County proposed barge facilities.
 - On August 7, USACE Huntington District held a virtual public meeting on the proposed Deep Rock barge facility near Marietta. Attendees report it was very poorly administered. Timing and access info changed in the 24-hours preceding the meeting. Comments were limited to two minutes and some attendees who wished to comment were never recognized to speak, even though the meeting ended early.
 - Because of extreme frustrations expressed by the concerned citizens who attempted to participate in USACE’s public meeting, a virtual “People’s Hearing” was organized in late August by a coalition of OH and WV groups. Approximately 50 citizens participated and/or submitted comments via an online link. The comments were delivered to the USACE Huntington District on 9/23/20. Citizens continue to contact USACE to request an additional hearing that is better organized and more “user friendly” for citizens.
 - Ohio River Valley citizens, from Wheeling to Cincinnati, remain highly concerned about the potential problems associated increased Ohio River transport of toxic and potentially radioactive waste materials if these facilities become operational. It is unclear how hazard mitigation is being managed and coordinated across agencies.

WOAC Recommendation: We encourage the ORSANCO to look into these matters, and to strongly consider adding oil and gas waste components to the list of emerging pollutants that need evaluated and monitored in the Ohio River.

5. Nutrient concerns. WOAC members submitted comments pointing out the Basin Plan understates the nutrient problem and does not provide meaningful steps to make progress on reducing nutrient loading. ORSANCO’s 2018 Annual Report highlighted that work was underway towards a defensible nutrient criteria for the Ohio River, and that work needs to continue to move forward.

WOAC Recommendation: As part of the Clean Abundant Water goal of the Basin Plan, ORSANCO members should push to include in the goal’s implementation plan setting numeric nutrient standards for the Ohio River. ORSANCO is well positioned to lead the work with watershed states to create such parameters, similar to efforts on the Great Lakes and Chesapeake Bay.

Comments by Guests

Robin Blakeman, of the Ohio Valley Environmental Coalition, submitted the following comment for the record.

“I am with the Ohio Valley Environmental Coalition (OVEC). I am downstream (in Huntington, WV) of all three proposed oil and gas barge facilities. I hope ORSANCO will take these seriously and add the emerging pollutants from these facilities to your list of concerns.”

Upcoming Meetings

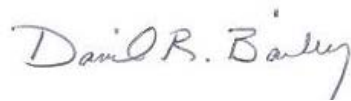
Chairman Duritsa noted the following schedule for upcoming Commission meetings:

- February 9-11, 2021 – Virtual Meeting
- June 8-10, 2021 – Pittsburgh, Pennsylvania (Tentative)

Adjournment

The 228th meeting of the Commission was adjourned at 10:10 A.M.

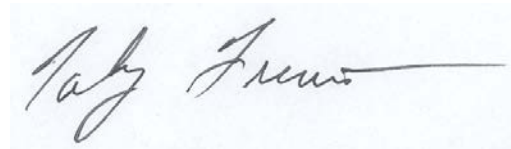
Prepared by:



David Bailey
Director of Administration

Date: October 19, 2020

Approved by:



Toby Frevert
Secretary/Treasurer

Date: October 29, 2020

ROSTER OF ATTENDANCE
228th Commission Meeting
October 8, 2020

Commissioners

Illinois	Scott Twait (PROXY for Director John Kim) Toby Frevert
Indiana	Bruno Pigott John Kupke Joseph Harrison, Jr.
Kentucky	Spencer Bruce Paul Miller (PROXY for Lt. Governor Jacqueline Coleman) Carey Johnson (PROXY for Secretary Rebecca Goodman)
New York	Mike Wilson Douglas Conroe
Ohio	Laurie Stevenson John Hoopingarner
Pennsylvania	Charles Duritsa Davitt Woodwell Summer Kunkel (PROXY for Secretary Patrick McDonnell)
West Virginia	David Flannery Ron Potesta Scott Mandirola (PROXY for Secretary Austin Caperton)
Virginia	David Paylor
Federal	David Miracle George Elmaraghy Tom FitzGerald
Legal Counsel	Aaron Herzig

Executive Director

Richard Harrison

Staff

David Bailey, Jason Heath, Sam Dinkins, Joe Gilligan, Lisa Cochran, Ryan Argo, Adam Scott, Danny Cleves, Emilee Urich, Heather Mayfield, Lila Ziolkowski, Melissa Mann, Stacey Cochran, Tracey Edmonds, Bridget Taylor, Donna Beatsch

Guests

Angie Rosser – WOAC

Bruce Whitteberry – WUAC

Betsy Mallison – PIACO

John Hirshfield – Westlake Chemical

Erich Emery – USACE

Jeff Thomas – EPRI

Rhonda Manning – PA DEP

Tiffani Kavalec – Ohio EPA

Robin Blakeman – Ohio Valley Environmental Coalition & WV Interfaith Power and Light

Jordan Lubetkin

Caroline Cox

Kenneth Komoroski

Melanie Arnold

Rhonda manning

Ron Lovan

Harry Stone

RESOLUTION 7-20

**Amendment No.2 to the 2015 Edition of the Ohio River Valley Water Sanitation Commission
Employees' Pension Plan**

CERTIFICATE OF CORPORATE RESOLUTION

The undersigned Secretary of Ohio River Valley Water Sanitation Commission (“ORSANCO”) hereby certifies that the following resolutions were duly adopted by the Commissioners on October 8, 2020:

WHEREAS, ORSANCO sponsors the Ohio River Valley Water Sanitation Commission Employees’ Pension Plan, which was last amended and restated effective as of July 1, 2015 (the “Plan”) and was subsequently amendment by Amendment No. 1; and

WHEREAS, ORSANCO has reserved the authority to amend the Plan; and

WHEREAS, ORSANCO wishes to amend the Plan effective July 1, 2020 to (i) update the Plan’s actuarial assumptions, and (ii) amend the late retirement benefit provision so as to ensure any late retirement benefit satisfies the requirements of Code Sections 411(a)(2) and 401(a)(9)(C)(iii);

NOW THEREFORE BE IT RESOLVED, that effective as of July 1, 2020, Amendment No. 2 to the 2015 Edition of the Plan is hereby adopted and approved in substantially the form attached hereto, with such changes therein as may be approved by the Executive Director of ORSANCO which approval shall be conclusively evidenced by the signature of the Executive Director to a copy of such Amendment; and further

RESOLVED, that the Executive Director shall be, and hereby is, authorized and directed to take such action and to make, execute, deliver and file or cause to be made, executed, delivered, or filed such notices, agreements, documents, payments, applications, instruments, and certificates, and to take such other and further actions, as he may deem to be proper, necessary, desirable or appropriate to effectuate the purpose and intent of the foregoing resolutions, the authority for taking of such action and the making, execution, delivery or filing of such notices, agreements, documents, payments, applications, instruments or certificates to be conclusively evidenced thereby; and further

RESOLVED, that all actions heretofore taken by the Executive Director, or any other officer, employee, or agent of ORSANCO in connection with the subject matter of the foregoing resolutions and recitals be, and hereby are ratified, approved, and confirmed in all respects as the acts and deeds of ORSANCO.

The undersigned further certifies that attached hereto is a true copy of the Amendment approved and adopted in the foregoing resolutions.

OHIO RIVER VALLEY WATER SANITATION COMMISSION

**SUMMARY PLAN DESCRIPTION
FOR THE
OHIO RIVER VALLEY WATER SANITATION
COMMISSION EMPLOYEES' PENSION PLAN**

This Summary Plan Description explains the most important features of the OHIO RIVER VALLEY WATER SANITATION COMMISSION EMPLOYEES' PENSION PLAN, effective as of July 1, 20~~20~~15. READ this booklet, SHARE its contents with other members of your family, and KEEP it for future reference. BUT NOTE: THIS IS A SUMMARY ONLY. In all cases, it is the actual Plan documents that control participants' rights and benefits. If you would like to see the Plan documents, copies are available.

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Eligibility to Participate

The Ohio River Valley Water Sanitation Commission Employees' Pension Plan (the "Plan") covers all Eligible Employees of Ohio River Valley Water Sanitation Commission ("ORSANCO" or "The Employer"). An Eligible Employee is any person who was an employee of ORSANCO and a participant in the Plan on June 30, 2017, and who remains continuously employed by ORSANCO after that date. The Plan was closed to new and renewed participation effective as of June 30, 2017. Any individual who was not an active employee of ORSANCO participating in the Plan as of June 30, 2017 shall not be eligible to participate in the Plan and any individual who ceases to be an employee of ORSANCO after that date shall not be eligible to again participate if he or she later is rehired. An Eligible Employee is an employee who (1) has reached age 21, (2) has been given credit for at least one full year of Continuous Service with ORSANCO, and (3) has had his or her first Hour of Service with ORSANCO at least 12 months prior to the Entry Date.

~~The Plan Entry Dates are July 1 and January 1 of each year. For example, an employee who is over age 21, who is hired on December 1, 2014, and who works at least 20 hours per week for an entire year will become a participant on January 1, 2016. Each such employee automatically will become a participant on that Entry Date.~~

Computation of Service

Continuous Service. "Continuous Service" is the time of service used under the Plan to determine eligibility and vesting rights. Each employee's Continuous Service is counted beginning with the day on which the employee first performed an Hour of Service (explained below). One year of Continuous Service is counted for each 12-month period beginning on the date of hire or an anniversary of that date (called an "anniversary year") during which the employee has at least 1,000 Hours of Service. If the employee has an anniversary year with less than 1,000 Hours of Service, the employee will not earn a year of Continuous Service for that

period, even if he or she was a participant in the Plan and an employee during the entire period.

Any period preceding a Break in Service is excluded from Continuous Service.

Hours of Service. For eligibility and vesting purposes: Hours of Service are counted for eligible salaried employees on the basis of 10 hours per day, up to a maximum of 45 hours per week, for time paid by ORSANCO; and for eligible non-salaried employees, Hours of Service are counted one hour for each hour paid by ORSANCO. For these purposes, Hours of Service are counted for employees not only for working time but also for paid time off, including paid vacation time, paid holidays, paid jury or military duty, paid sick leave, and paid leave of absence. Hours will not be counted for an employee in excess of 501 hours for any time during which the employee was not actively performing work duties with ORSANCO.

An employee who is on a Child Care Leave (absence due to pregnancy, birth or adoption of a child, or caring for a child immediately after birth or adoption) will have Hours of Service counted according to his or her normal work schedule, up to a maximum of 501 Hours of Service. After 501 hours, no more hours will be counted for that Child Care Leave.

For any other nonpaid leave of absence, 10 Hours of Service will be counted per week, to the same maximum of 501 hours per year.

In all circumstances, Hours of Service are counted as required by Federal regulations.

Break in Service. A non-vested employee suffers a Break in Service if he or she has 5 or more consecutive anniversary years in each of which the employee has worked fewer than 501 Hours of Service. If an employee has a Break in Service, all prior Continuous and Credited Service is canceled. If the employee is vested before the interruption in service, no Break in Service will occur to cancel prior service.

Credited Service. "Credited Service" is the factor used directly in the calculation of pension benefits. It consists of only service time as an active Eligible Employee with ORSANCO or while in disability status, rounded, if necessary, to the next higher 1/12th of a

year. Credited Service does not include any service preceding a Break in Service. If the Plan terminates, certain other special rules may apply.

Uniformed Services Employment and Reemployment Rights Act of 1994

(“*USERRA*”). If you are a veteran and you are reemployed under USERRA, your qualified military service may be considered service with the Employer. If you believe this law may affect you, please contact the Committee for more details.

Vesting -- 5 Years

Vesting under this Plan happens after a participant completes 5 full years of Continuous Service, not counting any service before a Break in Service. If a participant's employment with ORSANCO terminates for any reason before Normal Retirement Date and before vesting, all of the participant's benefits and service will be forfeited as soon as a Break in Service occurs.

IN SHORT, you need 5 years of Continuous Service in order to protect your benefits under this Plan. If you do not have 5 years of Continuous Service and your employment with ORSANCO ceases before age 65 (for whatever reason, including death), neither you nor your beneficiaries are entitled to any benefits under this Plan.

Normal Retirement Benefit

The Normal Retirement Date under this Plan is age 65, or, if later, the 5th anniversary of the participant's commencement of current participation in the Plan. If an employee retires on his or her Normal Retirement Date while this Plan is in effect, he or she will be entitled to receive a monthly pension, which is the product of the number of years of Credited Service times 2% of his or her Final Average Monthly Earnings. For purposes of the benefit formula, "Final Average Monthly Earnings" are the average monthly base earnings received for service as an employee of ORSANCO during the 5 consecutive Plan Years that those earnings are highest. Base earnings do not include bonuses, commissions, overtime payments, expense reimbursements, employee plan benefits, or any other compensation which is not treated as base

pay. Federal law limits the maximum earnings that can be considered for any employee to \$~~28~~65,000 per year (adjusted for cost-of-living changes).

An unmarried participant who retires on his or her Normal Retirement Date will receive a monthly pension benefit beginning as of the first of the month following that date. A participant who is married at the time of retirement shall receive his or her pension in the form of an actuarially reduced Qualified Joint and 100% Survivor Annuity unless waived in writing by the participant and his or her spouse. See Section IX, "Forms of Payment" for information regarding payment options available under this Plan.

At some high compensation levels, there may be certain maximum benefit limitations imposed by Federal law.

Late Retirement Benefit

A participant who continues to work beyond his or her Normal Retirement Date will be entitled to receive at retirement the greater of (i) his or her monthly pension benefit calculated using his or her actual Credited Service times 2% of his or her Final Average Monthly Earnings, and (ii) an actuarially increased monthly pension from that calculated in Section IV, above, provided this Plan was in effect on his or her Normal Retirement Date. Benefit payments will begin at retirement. In all events, benefits for a participant whose employment with ORSANCO has ended will commence no later than ~~or, if earlier,~~ April 1 of the calendar year following the calendar year in which the participant attains age ~~72~~^{70½}.

Early Retirement Benefit

While this Plan is in effect, a participant who terminates employment after attaining age 55 and completing at least 10 full years of Continuous Service will be eligible for an early retirement benefit. The participant's monthly benefit at age 65 will be calculated using the benefit formula described in Section IV, above, based upon the applicable employment and benefit factors as they exist for purposes of the Plan at the time of early retirement. If the participant elects to have his or her pension commence before age 65, it will be reduced in the

following manner for each year (prorated for any fraction of a whole year) by which the starting date precedes the first of the month following the participant's 65th birthday:

<u>Participant's Age At Commencement</u>	<u>Reduction Percentage</u>
Age 55	50%
Age 56	46 $\frac{2}{3}$ %
Age 57	43 $\frac{1}{3}$ %
Age 58	40%
Age 59	36 $\frac{2}{3}$ %
Age 60	33 $\frac{1}{3}$ %
Age 61	26 $\frac{2}{3}$ %
Age 62	20%
Age 63	13 $\frac{1}{3}$ %
Age 64	6 $\frac{2}{3}$ %
Age 65	0%

Disability Status

While this Plan is in effect, a participant who has been given credit for at least 5 full years of Credited Service and who thereafter, while still an Eligible Employee, suffers a total and permanent disability (determined by the Pension Committee) -- unless the disability arose from military service or was the result of an illegal act, or self-inflicted injury or sickness, or the chronic or excessive use of intoxicants, drugs or narcotics -- will be considered to be in "Disability Status" during the period covered under an Employer disability plan, but not beyond age 65 (or earlier commencement of benefits under the Plan). In "Disability Status," the participant will continue to accrue benefits under the Plan.

The Pension Committee has the right from time to time to demand evidence of disability, including an examination by a physician appointed by the Committee. If a participant fails or refuses to submit such evidence (or to submit to such an examination) the Committee may rule the participant does not have, or no longer has, a total and permanent disability.

Other Termination Benefits and In-Service Distributions

To be vested, a participant must complete at least 5 years of Continuous Service. The future retirement benefit of a participant who terminates employment after 5 years of

Continuous Service before becoming eligible for retirement is calculated using the benefit formula set forth in Section IV, above, based upon the applicable employment and benefit factors as they exist for purposes of the Plan at the time of termination of employment. Subject to the rules regarding Plan termination, the full monthly amount of this benefit can be paid beginning at 65.

If the present value of a participant's benefit is \$5,000 or less, distribution of the value of his or her vested benefit will be made in lump-sum as soon as is administratively practicable following termination of employment. If such value is greater than \$1,000 but less than \$5,000 and if the participant does not direct the Plan Administrator whether to make the distribution to him or her directly or to an IRA or retirement plan selected by the participant, then the distribution, when made, will be rolled over into an IRA that will be established by the Plan Administrator in the participant's name. If the present value of a participant's benefit exceeds \$5,000, such benefit may be made as described in IX., below.

A vested, terminated participant who has completed at least 5 full years of Continuous Service before termination of employment may elect to have the pension commence after attaining age 55. In that case the pension will be reduced in the same manner described in Section VI, for each year (prorated for any fraction of a whole year) by which the starting date precedes the first of the month following that individual's 65th birthday.

A fully vested participant who earns less than the Internal Revenue Services' highly compensated employee limit for the preceding year (\$~~1320,000~~ for 20~~2015~~), who has attained at least age 62, and who is Semi-Retired (defined below) may elect to commence receiving his or her pension benefits even though he or she is still working. Such benefits will be calculated as described in IV., V., or VI. above, as applicable, and benefit payments will commence as of the first day of the first administratively practicable calendar month in the calendar year next following such Semi-Retired participant's election to commence the payment of benefits, or such earlier time as the Plan Committee in its sole discretion, determines is administratively practicable. For this purpose, "Semi-Retired" means the participant's work

schedule has been permanently reduced such that the participant is expected to work less than 1,000 hours on an annual basis for so long as such employment continues. Neither this provision nor any other provision of the Plan shall be construed as conferring any rights upon any participant or any other person for a continuation of employment, nor shall it be construed as conferring any rights to employment in a certain employment position, nor shall it be construed as limiting in any way ORSANCO's right to discharge any participant or other employee.

Forms of Payment

Basic and Standard Forms. The basic form of pension payment under this Plan for an unmarried participant is the 10-Year Certain Form. The 10-Year Certain Form pays a monthly pension for the lifetime of the pensioner with a guaranteed minimum of 120 monthly payments. The final payment is made in the month in which the pensioner dies; but if fewer than 120 monthly payments have been made, the remainder of the guaranteed payments will be made to the participant's designated beneficiary.

The standard form of payment to a participant who is married (for at least one year) when the pension commences is an actuarially reduced "Qualified Joint and 100% Survivor Annuity". That form of pension is paid to the pensioner for life. After the pensioner's death, his or her spouse continues to receive, for the remainder of the spouse's life, 100% of the monthly pension benefit the pensioner had been receiving. (A person who becomes married to the pensioner after the pension begins is not entitled to any survivorship benefits under the Plan.)

Alternative Forms. Subject to Federal requirements relating to the consent of a spouse (see C., below) and to the extent the present value of a participant's benefit exceeds \$5,000 at the benefit commencement date, (see VIII, above), alternate forms of payment are available for participants who do not want the basic or standard annuities described above. The alternatives, which must be elected in writing prior to retirement and which are all adjusted to have the same actuarial value, are:

Life Only Form. The Life Only Form is payable monthly for the lifetime of the pensioner, ending with the month in which the pensioner dies.

20-Year Certain Form. The 20-Year Certain Form pays a monthly pension for the lifetime of the pensioner with a guaranteed minimum of 240 monthly payments. The final payment is made in the month in which the pensioner dies; but if fewer than 240 monthly payments have been made, the remainder of the guaranteed payments will be made to the participant's designated beneficiary.

Qualified Joint and Survivor Annuity. There are three Qualified Joint and Survivor Annuities permitted under the Plan. The first is the Qualified Joint and 100% Survivor Annuity which is described in A above. The second is the Qualified Joint and 50% Survivor Annuity, which provides 75% of the monthly pension benefit of the participant to his or her surviving spouse after the participant's death for the remainder of the spouse's life. The third is the Qualified Joint and 75% Summary Annuity, which provides 75% of the monthly pension benefit of the participant to his or her surviving spouse after the participant's death for the remainder of the spouse's life. (A person who becomes married to the pensioner after the pension begins is not entitled to any survivorship benefits under the Plan.)

Lump Sum. If the present value of a participant's benefit exceeds \$5,000 but does not exceed \$15,000 the participant may elect, subject to the spousal consent requirements, to elect to receive the lump-sum actuarially equivalent value of his or her benefits.

No lump sum is available if the actuarially equivalent present value of the participant's benefit exceeds \$15,000

Because all forms of payment are adjusted actuarially to be equal to the basic form, the actual monthly amount for each payment option will be different. In some instances the availability of longer term-certain options is restricted by Federal law.

Spousal Consent Requirements. If a participant or former participant is married when benefits are to begin and the value of such benefits exceeds \$5,000 and he or she wishes to have those benefits paid in any form other than a Qualified Joint and 100% Survivor Annuity, the participant's spouse must consent in writing to the alternative form. **Such consent must be made specifically within the 180 day period prior to the pension commencement date, and must be notarized or be witnessed by a Plan representative.** Election forms and Spousal Consent forms will be provided by the Pension Committee.

Death Benefits

Subject to the rules regarding Plan termination, explained in Section XIV, the following are the only death benefits payable under this Plan. For these purposes the word "Married" does not include a person who has been married for less than one (1) year.

Married Survivor 100% Pension. If a Married vested participant or Married vested former participant should die before benefits have commenced under this Plan, that participant's pension will be calculated using the benefit formula in Section IV, based upon the applicable employment and benefit factors as they exist for purposes of the Plan at death, with the actuarial adjustments for a "Qualified Joint and 100% Survivor Annuity" and with the applicable early payment reduction described in Part VI, or Part VIII, for commencement of payments between what would have been that participant's 55th and 65th birthdays. The participant's surviving spouse can then receive the 100% survivor annuity portion of that pension, starting at the earliest date on which the participant or former participant could have elected his or her own benefits to start if death had not occurred. With spousal consent this Married Survivor 100% Pension can be waived by a participant.

Plan Funding

The Plan is funded entirely by contributions made by ORSANCO. The amount of the contributions is calculated each year by an actuary, who estimates the amount needed for that year based on benefits earned, the cost of funding past service, and the investment results of the Pension Fund assets. Participants are not permitted to make contributions to the Plan.

Attachment of Plan Funds by Creditors

It is intended that no benefits under this Plan may be taken by a creditor; and no participant may use his or her benefits as collateral for a loan. However, Federal law allows Plan benefits to be assigned to a participant's former spouse if required by a Qualified Domestic Relations Order ("QDRO"). A participant who is in the process of a divorce should consult with his or her attorney regarding the possible division and assignment of benefits payable under this Plan. A participant or beneficiary who wishes to obtain a copy of the procedures governing QDRO determinations may obtain one copy per year, without charge, from the Committee.

Claims Procedure and the Plan Committee

The administration of the Plan is handled by a Pension Committee appointed by ORSANCO. The Committee is responsible for making all decisions regarding eligibility and payment of benefits under this Plan.

All claims for benefits should be made to the Committee. If the Committee determines any individual who has claimed a right to receive benefits is not entitled to receive all or any part of the benefits claimed, it shall inform the claimant by certified mail of its decision and the reasons for the decision. The claimant then has 60 days to submit to the Committee by certified or registered mail any further information. If, upon receipt of this further information, the Committee determines the claimant is not entitled to the benefits claimed, the claimant or his or her representative shall be permitted to appear before the Committee and personally present the claim. The Committee shall render its final decision with the specific reasons for the decision in writing and shall send it to the claimant by certified mail within 60 days of any such appearance.

A claimant may not commence legal action with regard to a claim for benefits until exhaustion of the Plan's administrative claims procedure. No such legal action may be brought in any venue located outside of the State of Ohio, and no such legal action may be brought after the earlier of the (i) expiration of six (6) months from the date the Committee renders its final decision on the claim, (ii) expiration of two (2) years after the claimant knew or reasonably should have known the principal facts on which the claim is based.

Employer's Right to Amend or Terminate the Plan

Amendment. ORSANCO may amend the Plan from time to time for any reason. Any amendment made to the Plan will be binding on all applicable participants. However, no amendment to the Plan may (i) increase the duties or the liabilities of the Trustee without the Trustee's written consent, (ii) cause any assets of the Trust Fund to revert to or be used or enjoyed by the Employer or provide for the use of the Trust Fund for any purpose other than for

the exclusive benefit of participants and beneficiaries of the Plan, unless otherwise allowed by law, (iii) decrease the benefits or account balance of any participant or beneficiary that accrued under the Plan before the amendment was made or to which he or she is entitled for contributions already made or (iv) eliminate or reduce any early retirement benefit or optional form of benefit under the Plan for benefits attributable to service performed or contributions made before the amendment was made, unless otherwise allowed by law.

Termination. ORSANCO expects to continue the Plan indefinitely, but it has reserved the right to discontinue contributions and terminate the Plan at any time for any reason. In the event of a termination, each participant who is an Eligible Employee on the termination date immediately will become 100% vested in the benefits earned up to that date to the extent they are funded. There will be no further contributions or increase in benefits, but Pension Fund assets will continue to be held and invested until the date distributed.

The benefits earned under this Plan are payable solely from the Pension Fund. Neither ORSANCO nor the Pension Committee nor the Trustee guarantees the Pension Fund, or its investments, or that it will be sufficient to pay all benefits earned under this Plan. If the Plan is terminated and the Pension Fund assets are not sufficient to pay all benefits, no one having or claiming a benefit under this Plan may require ORSANCO to pay that benefit or to pay any additional contributions into the Pension Fund.

If the Pension Fund is sufficient to pay all benefits earned under the Plan prior to its termination, any surplus will be returned to ORSANCO.

Non Duplication of Benefits

If for the same period of service more than one benefit is payable under this Plan alone, or under this Plan and another qualified defined benefit pension plan or agreement to which ORSANCO contributes or has contributed, benefits under this Plan will be adjusted to eliminate that duplication.

Missing Persons

It is each participant's, former participant's, surviving spouses and beneficiary's responsibility to keep ORSANCO informed of his or her current mailing address. If anyone entitled to benefits under this Plan fails to do so, those benefits may be stopped until such time as such individual makes proper application therefor.

General Information

Name of the Plan (Plan Number 001):

Ohio River Valley Water Sanitation Commission Employees' Pension Plan

Name, Address and Phone of Employer:

Ohio River Valley Water Sanitation Commission
5735 Kellogg Avenue
Cincinnati, Ohio 45228
(513) 231-7719

Employer Identification Number:

31-6000421

Plan Type:

Defined Benefit Pension Plan

Name, Address and Phone of Plan Administrator:

Pension Committee
5735 Kellogg Avenue
Cincinnati, Ohio 45228
(513) 231-7719

Name, Address, and Phone of Trustee:

PNC Bank
201 East Fifth Street
Cincinnati, Ohio 45202-
513-651-8033

Service of Process:

Notices, forms and legal process concerning the Plan may be served on and delivered to the Employer or the Pension Committee.

Plan Year:

The Plan Year is the 12-month period ending June 30.

Effective Date:

The original effective date of the Plan was October 1, 1974.

INVESTMENT POLICY STATEMENT

DRAFT

60% EQUITY / 40% FIXED

OHIO RIVER VALLEY WATER SANITATION COMMISSION (ORSANCO) DEFINED BENEFIT PLAN

July 1, 2020

The PNC Financial Services Group, Inc. (“PNC”) uses the marketing name PNC Institutional Advisory Solutions® for discretionary investment management, trustee, and other related services conducted by its subsidiary, PNC Bank, National Association (“PNC Bank”), which is a **Member FDIC**. Standalone custody, escrow, and directed trustee services; FDIC-insured banking products and services; and lending of funds are also provided through PNC Bank. PNC does not provide legal, tax, or accounting advice unless, with respect to tax advice, PNC Bank has entered into a written tax services agreement. PNC does not provide services in any jurisdiction in which it is not authorized to conduct business. PNC Bank is not registered as a municipal advisor under the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Act”). Investment management and related products and services provided to a “municipal entity” or “obligated person” regarding “proceeds of municipal securities” (as such terms are defined in the Act) will be provided by PNC Capital Advisors, LLC, a wholly-owned subsidiary of PNC Bank and SEC registered investment adviser.

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Governance

This Investment Policy Statement (“IPS”) serves as a strategic guide in the planning and implementation of an investment program for the ORSANCO Defined Benefit Plan (the “Plan”), which is sponsored by the Ohio River Valley Water Sanitation Commission (the “Plan Sponsor”). The Plan Sponsor has delegated authority over the Plan’s investments to PNC Institutional Asset Management (the “Investment Advisor”).

I. Purpose and Scope

This IPS seeks to establish the expectations of the Plan Sponsor with respect to the management of Plan assets.

This IPS is intended to:

- Define the assets to be governed by the IPS and allocation of duties among the Plan Sponsor, and the Investment Advisor with respect to such assets.
- Establish reasonable objectives for performance of investments.
- Establish the appropriate target allocation and the parameters around restricted security types and asset classes.
- Establish an appropriate benchmark for the evaluation of Plan asset investment performance and risk management.
- Establish expectations for investment and money managers, securities guidelines, and for the monitoring of the selected managers.
- Provide a basis for risk management and the evaluation of the investment performance of the Plan’s assets at the Investment Advisor level.
- Encourage effective communication between all parties involved in the oversight, management and operation of the Plan.
- Establish the Plan Sponsor’s expectations regarding reports to be delivered by the Investment Advisor and the frequency of meetings with the Investment Advisor.

Further, this IPS is intended to provide investment objectives that are sufficiently specific to be meaningful, but adequately flexible to be practicable. The objectives in this IPS are designed to establish a philosophy to guide the Plan Sponsor toward the desired policies and performance in management of the Plan’s assets.

II. Definition of Duties

Position	General Responsibility	Specific Tasks
Plan Sponsor	Overall fiduciary responsibility for the Plan coordinates investment activities,	<ul style="list-style-type: none">- Authorizes and approves changes to the IPS- Confirms strategic asset allocations- Delegates fiduciary responsibility as appropriate- Maintains oversight responsibility of the investment portfolio

	institutional direction, and strategic initiatives	<ul style="list-style-type: none"> - Coordinates periodic asset allocation review - Reviews and recommends revisions to the IPS - Reviews Plan transactions and holdings - Retains/dismisses custodian(s) and Investment Advisor
Investment Advisor	Plan fiduciary under ERISA section 3(38); supports the Plan Sponsor in the development and execution of investment strategy	<ul style="list-style-type: none"> - Helps construct / revise the IPS - Manages Plan assets in accordance with the IPS - Recommends asset classes and asset allocation ranges / targets - Seeks return within acceptable risk parameters - Provides capital markets / asset class information as needed - Rebalances investments, as appropriate - Generates desired performance reports - Selects investment and money managers to manage Plan assets
Trustee / Custodian Bank	Safeguards Plan assets	<ul style="list-style-type: none"> - Administers the distribution of any trust assets to beneficiaries or other parties as directed by the Plan Sponsor - Controls access to assets - Settles trades - Collects investment income and principal - Collects and disseminates Plan statements - Provides book of record, audit, and tax information

The Plan Sponsor will be responsible for adopting the Plan’s investment strategy and overall Plan asset management, as set forth in this IPS. The Investment Advisor is responsible for recommending an investment strategy to the Plan Sponsor and, once adopted, the management and implementation of the selected strategy.

Objectives and Constraints

III. Statement of Goals

- ❖ The primary goal of the investment program is to grow the Plan’s assets. The investments should be managed with a long-term perspective, focusing on maximizing returns with a reasonable amount of risk. The investments should seek to achieve returns that meet or exceed the actuarial rate of interest while minimizing volatility of asset returns. The current actuarial rate of interest as of the date of this IPS is 7.5%* and is reviewed and monitored by the Plan Sponsor as a measure of long-term growth of the assets.

IV. Risk Tolerance

The Plan's time horizon, and several other factors, suggest collectively some interim fluctuations in market value and rates of return may be tolerated in order to achieve the longer-term objectives. Diversification of the Plan assets will be employed in order to minimize the risk of large losses in the Plan.

V. Liquidity Requirements

The Plan's asset allocation will be developed and managed with consideration of liquidity requirements, which include benefit payments to Plan participants and beneficiaries and administrative expenses. Sufficient liquid investments should be maintained to help achieve cash availability in order to cover ongoing distributions.

VI. Unique Circumstances

No unique Circumstances have been identified.

- ❖ Actuarial rate of interest may be modified in the future by recommendation of the Pension Committee to the Commission.

Portfolio Parameters

VII. Strategic Asset Allocation and Benchmarks

The Plan Sponsor believes that the most significant decision impacting the ability of the Plan to meet its objectives is asset allocation. With that in mind, and based on the investment objectives and risk tolerances stated herein, the following asset mix targets and ranges are considered appropriate:

<u>Asset Class</u>	<u>Minimum</u>	<u>Target</u>	<u>Maximum</u>	<u>Evaluative Index</u>
Global Equity	55	60	65	65% Russell 3000 Index, 35% MSCI ACWI Ex USA Index
U.S. Equity	30	36	55	Russell 3000 Index
Large Cap	15	20	30	Russell 1000 Index
Mid Cap	5	10	20	Russell Mid Cap Index
Small Cap	5	6	15	Russell 2000 Index
Non-U.S. Equity	10	21	35	MSCI ACWI Ex USA Index
Developed	10	17	30	MSCI EAFE Index
Emerging	0	4	15	MSCI EM Index
Global/Equity Other	0	3	20	Weighted Equity Index/Other
Global Fixed Income	35	40	55	BloomBarCap U.S. Agg. Bond Index
Domestic	10	30	40	BloomBarCap U.S. Agg. Bond Index
International/Emerging	0	5	15	BloomBarCap Global Agg. Bond Index
Other	0	5	10	BloomBarCap U.S. Agg. Bond Index/Other
Alternatives	0	0	10	HFRX Global Hedge Fund Index
Hedge Funds	0	0	10	HFRX Global Hedge Fund Index/Other
Cash & Equivalents	0	0	10	Citigroup 90 T-Bill

It is the responsibility of the Investment Advisor to monitor asset allocations and to make adjustments to the Portfolio, as necessary, to achieve on-going allocation consistency with the guidelines for the Portfolio set forth in this IPS. It is the responsibility of the Plan Sponsor to monitor asset target allocations with respect to the Plan as a whole to maintain compliance with the objectives set forth in this IPS.

VIII. Selection and Retention Criteria for Investments

The Investment Manager will have discretion to manage the Portfolio subject to the restrictions and limitations in this IPS.

Investment funds and managers should be selected by the Investment Advisor using criteria including, but not limited to, the following:

- The investment style and discipline of the proposed manager.
- Past performance, considered relative to benchmarks having the same investment objective – consideration shall be given to both rankings over various time frames and consistency of performance.
- The historical volatility and downside risk of each proposed investment.
- The size of the organization as measured by the amount of assets under management with respect to the investment style under consideration.
- Experience of the organization as measured by the tenure of the professionals with respect to the investment style under consideration.

The Investment Advisor should monitor selected managers it retains for consistent investment process, performance, and risk including but not limited to key man and operational risks.

The Investment Advisor selection of managers with active mandates should be predicated on whether or not they fulfill the purpose for which they were selected. If the purpose is:

- risk management, the manager should be evaluated as to how well downside protection is provided and at what cost to upside participation;
- security selection, the manager should be evaluated relative to an appropriate benchmark.

The Investment Advisor should monitor active managers to determine whether or not value is added relative to the intention or to a passive mandate. If the Investment Advisor and Plan Sponsor determine that it is not, a passive investment vehicle may be selected for that part of the allocation.

IX. Types of Securities

The Plan Sponsor recognizes that risk and volatility is present with all types of investments and, in performing their fiduciary duty for the Plan, they should avoid high levels of relative risk. To this end, the Plan Sponsor should ensure that the Plan manages risk appropriately through diversification by asset class, sector, industry and issuer limits, maturity limits and, to the extent possible, management style.

Restricted Investments:

The limitations and restrictions in this section shall be implemented and monitored by the Plan

Sponsor with respect to the Plan as a whole and by the Investment Manager. With the exception of being within approved investment vehicles, direct exposure to the following strategies and types of securities is prohibited:

- oil and gas wells;
- interest only securities;
- warrants;
- principal only securities;
- margin trading; and,
- inverse floating rate securities.

Risk Management

X. Control Procedures

Review and Evaluation of Investment Objectives

The achievement of the investment objectives in this IPS shall be reviewed at least on a semi-annual basis by the Plan Sponsor. This review will focus on the continued feasibility of achieving the objectives and the continued appropriateness of this IPS. It is not expected that this IPS will change frequently. In particular, short-term changes in the financial markets should not require an adjustment in the IPS.

Review and Evaluation of Investment Manager

The Plan Sponsor should meet periodically with the Investment Advisor. Additionally, with or without the Investment Advisor, the Plan Sponsor will review investment results on an established basis.

These reviews will focus on:

- The Investment Manager's adherence to this IPS.
- Comparison of the Investment Manager's results to the benchmark established for its Portfolio.
- Material changes in the Investment Manager's investment philosophy or changes in personnel managing the Plan's assets.

Termination of the Investment Manager should be considered under the following circumstances:

- Deviation from this IPS.
- Deviation substantially from the Investment Manager's investment disciplines and

process.

- Identification by the Plan Sponsor of a material problem or concern regarding the Investment Manager.

XI. Performance Objectives

The Plan's investment performance will be reviewed at least annually, with long-term emphasis placed on results achieved over a full market cycle (typically five-to-ten year period). This IPS should be reviewed periodically and adjusted, if necessary, after consultation with the Plan Sponsor. Investment Advisor performance will be measured against this IPS.

With regard to performance benchmarking, the Plan's investment performance will be measured against a few relevant benchmarks intended to provide perspective regarding the portfolios performance relative to a policy benchmark, consisting of a blend of market indices weighted by the targeted strategic allocation proposed for the Plan. In an effort evaluate the Plans performance over both the short and long-term the Plan's returns will also be compared to a Tactical blended benchmark and an Absolute Benchmark as outlined below.

Policy Benchmark: - Market

The Plan's investment performance should attempt to exceed the relative target benchmark stated below, over a full market cycle (5-10 Years):

- 39% Russell 3000 Index, 21% MSCI ACWI Ex. USA Index, 40% Bloomberg Barclays Capital Aggregate Bond Index

Tactical/Style Blended Benchmark: - Short-term

In an effort to help evaluate shorter-term tactical asset allocation decisions the Plan's investment performance will be compared to a tactical/style blended benchmark that represent the short-term tactical asset allocation decisions in a portfolio.

Absolute Benchmark: - Long-term

The Plan investments should seek to achieve returns that meet or exceed the actuarial rate of return of 7.5%. Benchmark is useful for evaluating the Plan over the longer-term, but limited in usefulness over shorter-term time periods.

Client Service

XII. Communication

The Investment Manager is responsible for frequent and open communication with the Plan

Sponsor on all material matters pertaining to the investments in its Portfolio.

The Investment Manager should promptly notify the Plan Sponsor of changes in market conditions that may materially impact the Plan. The Plan Sponsor will promptly notify the Investment Advisor of any changes in the Plan or the IPS that may impact the Investment Manager's performance or duties under this IPS.

XIII. Reporting

The Investment Manager will provide comparative performance evaluation reports on at least an annual basis for its portfolio. The Investment Advisor and/or Custodian will forward to the Plan Sponsor, as they become available, quarterly reports containing the portfolio's activity and asset holdings at book and market values.

Acknowledgment of IPS

XIV. Adoption of Investment Policy Statement

The Plan Sponsor certifies that this Investment Policy Statement was adopted by the Plan's Plan Sponsor on _____.

OHIO RIVER VALLEY WATER SANITATION COMMISSION - DEFINED BENEFIT PLAN

By: _____

Name: _____

Title: _____

XV. Acknowledgement By Investment Manager

The Investment Manager named below acknowledges receipt of the Investment Policy Statement for the ORSANCO Defined Benefit Plan, dated _____. In the event any of the terms of the Investment Policy Statement conflict with the terms and conditions of the client agreement entered into between the Plan Sponsor and the Investment Manager the terms of the client agreement shall govern.

PNC BANK, NATIONAL ASSOCIATION

Date

Signature