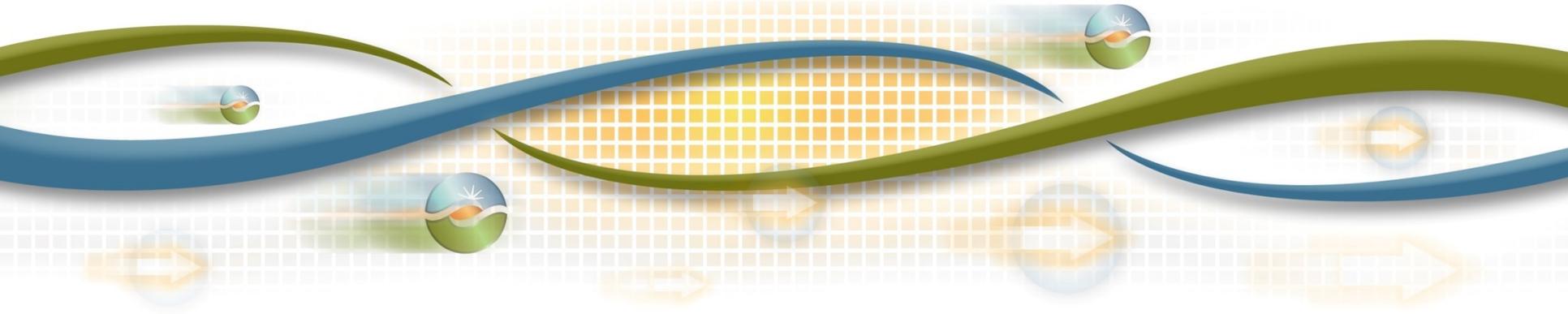


Decision on modifications to Retiree Medical Plan investment policy

Ryan Seghesio
Chief Financial Officer & Treasurer

Audit Committee Meeting
General Session
March 19-20, 2014



Management is proposing the modification to the definition of the portfolio size.

- Old: Accumulated Postretirement Benefit Obligation (APBO)
- New: Net Other Post-Employment Benefits (OPEB) Obligation