

AN ORDINANCE TO AMEND SECTIONS 1:553(1) AND (3) OF CHAPTER 18 (EMPLOYEES RETIREMENT SYSTEM), TITLE I OF THE CODE OF THE CITY OF ANN ARBOR TO IMPLEMENT A CHANGE IN BOARD COMPOSITION APPROVED BY BALLOT MEASURE AND COLLECTIVE BARGAINING.

The City of Ann Arbor Ordains:

Section 1. That Section 1:553(1) of Chapter 18 of Title 1 of the Code of the City of Ann Arbor be amended to read as follows:

1:553. - Board of Trustees; responsibilities and duties; composition.

- (1) The general administration, management and responsibility for the proper operation of the Retirement System and for making effective and construing the provisions of this Retirement Ordinance shall be vested in the Board of Trustees previously established by the Ann Arbor Charter, consistent with applicable State and Federal laws and regulations. A Trustee or other fiduciary under the Retirement System shall discharge his or her duties with respect to the Retirement System solely in the interest of the Members and Beneficiaries for the exclusive purpose of providing benefits to Members and Beneficiaries and paying reasonable expenses of administering the Retirement System. A Trustee shall discharge his or her duties and act with the care, skill, prudence and diligence under the circumstances then prevailing which a prudent person, acting in a similar capacity and familiar with those matters, would use in the conduct of a similar enterprise with similar aims.

The Board shall be a quasi-judicial body consisting of 9 Trustees as follows:

- ~~(a) The City Administrator, to serve by virtue of the office.~~
- ~~(b)~~ (ba) The City's Chief Financial Officer, to serve by virtue of the office;:-
- ~~(c)~~ (cb) ~~Three~~ Five ~~Citizen~~ Trustees appointed by the Council, to serve at the pleasure of the Council;:-
- ~~(d)~~ (dc) ~~Two~~ One Trustees who is: i) a general City Member or ii) a Retirant and former general City Member elected by the general City Members from their own number (general City members being members other than Police and Firefighter Members), to be elected by the general City Members;:-
- ~~(e)~~ (ed) One Trustee who is: i) a Firefighters Member or ii) a Retirant and a former Firefighter Member, to be elected by the Firefighter Members ~~from their own number; and,;-~~
- ~~(f)~~ (fe) One Trustee who is: i) a Police Member or ii) a Retirant and former Police Member, to be elected by the Police ~~Officer~~ Members ~~from their own number.~~

Section 2. That Section 1:553(3) of Chapter 18 of Title 1 of the Code of the City of Ann Arbor be amended to read as follows:

- (3) The election of Member Trustees provided in paragraphs (~~dc~~), (~~ed~~) and (~~fe~~) of subsection (1) of this section shall be held in accordance with rules and regulations as the Board shall from time to time adopt.

Section 3: In the event any court of competent jurisdiction shall hold any provision of this Ordinance invalid or unenforceable, such holding shall not invalidate or render unenforceable any other provision thereof.

Section 4: This Ordinance shall take effect ten days after passage and publication.