

INTRODUCED: November 13, 2017

A RESOLUTION No. 2017-R092

To establish a policy of the Council that the Council will appoint a current City retiree to the Board of Trustees of the Richmond Retirement System to fill one of the three appointments not required to be a member of the classified service.

Patron – Mrs. Robertson

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: FEB 12 2018 AT 6 P.M.

WHEREAS, section 5B.01 of the Charter of the City of Richmond (2010), as amended, provides for the appointment and tenure of trustees appointed by the Council of the City of Richmond to the Board of Trustees of the Richmond Retirement System; and

WHEREAS, the Council is now of the opinion that it would be appropriate to appoint an individual retired from the City at the time of appointment to the Board of Trustees of the Richmond Retirement System to provide another perspective on retirement system policy; and

WHEREAS, the Council is authorized to appoint five members to the Board of Trustees of the Richmond Retirement System, two of whom are required to be members of the classified

AYES: 9 NOES: 0 ABSTAIN: _____

ADOPTED: MAY 14 2018 REJECTED: _____ STRICKEN: _____

service, leaving three remaining appointments, at least one of which may be designated for a current City retiree; and

WHEREAS, it is in the best interests of the City of Richmond that the Council establish a policy that the Council will appoint a current City retiree to the Board of Trustees of the Richmond Retirement System to fill one of the three Council appointments not required to be a member of the classified service;

NOW THEREFORE,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF RICHMOND:

That the Council hereby establishes a policy that the Council will appoint a current City retiree to the Board of Trustees of the Richmond Retirement System to fill one of the three Council appointments not required to be a member of the classified service.

BE IT FURTHER RESOLVED:

That in selecting a current City retiree for appointment to the Board of Trustees of the Richmond Retirement System, the Council may consider the candidate's financial and investment expertise.



Richmond City Council

The Voice of the People

Richmond, Virginia

Lou Brown Ali
Council Chief of Staff

Office of the Council Chief of Staff

Council Ordinance/Resolution Request

TO Allen L. Jackson, Richmond City Attorney

THROUGH Lou Brown Ali, Council Chief of Staff *LB*

FROM Joyce L. Davis, Council Policy Analyst *JLD*
Office of the Council Chief of Staff

COPY Ellen Robertson, 6th District Council member
Parker Agelasto, 5th District Council member
Haskell Brown, Deputy City Attorney
Meghan Brown, Deputy Council Chief of Staff *MB*
Kiya Stokes, 6th District Liaison
Amy Robins, 5th District Liaison

RECEIVED

OCT 27 2017

OFFICE OF CITY ATTORNEY

DATE October 25, 2017

PAGE/s 1 of 2

TITLE: ESTABLISH POLICY TO APPOINT A CURRENT RETIREE TO THE RICHMOND RETIREMENT BOARD

This is a request for the drafting of an **Ordinance** **Resolution**

REQUESTING COUNCILMEMBER/PATRON

Council Member Ellen Robertson,
Council Member Parker Agelasto

SUGGESTED STANDING COMMITTEE

Governmental Operations

ORDINANCE/RESOLUTION SUMMARY

This Resolution is to establish a policy of Council that Council appoint from the three remaining appointees on the Retirement Board, a current city retiree.

BACKGROUND

The O&R is to request a resolution to establish a policy of the Council that the Council appoint from the three remaining appointees on the Richmond Retirement Board (RRS), not required to be from the classified service, be a current city retiree.

There are a total of seven trustees to the Richmond Retirement System (RRS) Board. The Charter directs that of the seven trustees, City Council appoints five members, two of whom must currently be members of the classified service, and the Mayor appoints two members. As written, the Charter allows Council or the Mayor to appoint a retiree to the Board as one of the members that can be appointed. Therefore, no amendment to the Charter or the City Code is necessary to appoint a retiree to the Board. However, a policy to establish this practice is being recommended by the patrons.

This Resolution proposes a policy that one of the five trustee appointments be designated for a retiree of the City of Richmond to offer a voice on policy from the perspective of an individual experiencing retirement. Given the operations and the Retirement Board's decisions, Council may consider as a part of the skill set of the retiree selection, financial and investment expertise.

FISCAL IMPACT STATEMENT

Fiscal Impact	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Budget Amendment Required	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Estimated Cost or Revenue Impact	\$	

Attachment/s Yes No

Richmond City Council Ordinance/Resolution Request Form/updated 12.22.08/srs