

City of Seward, NE
Tuesday, January 5, 2016
Regular Session

Item G10

**CONSIDERATION OF AN ORDINANCE AMENDING
CHAPTER 1, ARTICLE 11 OF THE SEWARD CITY CODE TO
RETITLE THE ARTICLE, TO ESTABLISH A GENERAL
EMPLOYEES PENSION PLAN COMMITTEE AND TO
APPOINT CITY COUNCIL DESIGNATED MEMBERS - Bonnie
Otte**

Administrative Report: The City's Police Pension Plan has a separate Committee overseeing the fiduciary responsibility of the plan. Currently, there is no Committee providing this oversight for the General Employee Pension Plan. Scott Holechek of Ameritas (Plan provider) is advising that the City consider establishing a committee for the General Employee Plan.

Attached is an ordinance that would create the General Employee Pension Plan Committee.

Following review and discussion, a motion to adopt the ordinance would be in order.

Staff Contact:

ORDINANCE NO.

AN ORDINANCE TO AMEND CHAPTER 1, ARTICLE 11 OF THE SEWARD CITY CODE TO RETITLE THE ARTICLE; TO ESTABLISH A GENERAL EMPLOYEE'S PENSION PLAN COMMITTEE "COMMITTEE"; TO APPOINT THE CITY COUNCIL DESIGNATED MEMBERS OF THE GENERAL EMPLOYEE'S PENSION PLAN COMMITTEE; TO REPEAL ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT; TO PROVIDE FOR AN EFFECTIVE DATE; TO PROVIDE FOR PUBLICATION OF THIS ORDINANCE IN PAMPHLET FORM.

BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF SEWARD AS FOLLOWS:

ARTICLE 11 is hereby retitled: ~~Police Pension Plan~~ Pension Plans

Section 1. INCORPORATION OF PENSION PLAN. The restated Police Officers Pension Plan for the City of Seward, is made a part of and incorporated into this Article as fully as if set forth at length herein and that said Pension Plan be effective January 1, 1984. (A copy of this plan is on file at the office of the City Clerk).

Section 2. PENSION COMMITTEE CITY MEMBERS. The City Council designated members for the Pension Committee for the Pension Plans shall consist of the City Administrator and the Assistant Administrator/City Clerk-Treasurer/Budget & Human Resources Director and that the persons holding those offices are hereby appointed and empowered to perform all administrative duties not specifically delegated, by ordinance, to the Retirement Committee.

SECTION 3. GENERAL EMPLOYEE'S RETIREMENT PLAN COMMITTEE; GENERAL PROVISIONS is hereby established in the following manner:

There shall be one representative from each of the following City Departments: City Hall Administration, Park/Cemetery/Recreation, Building Inspection/Public Facilities/Civic Center/Senior Center, Street, Electric, Water/Wastewater, and Library on said "Committee". Each representative must be a full-time employee currently participating in the City's General Employee's Retirement Plan. Representatives shall serve a two-year term, with establishment of the first "Committee" members in January, 2016. Initially, representatives of the City Hall Administration, Park/Cemetery/Recreation, Building Inspection/Public Facilities/Civic Center/Senior Center departments shall serve a three-year term and representatives of the Street, Electric Water/Wastewater, and Library shall serve a two-year term. The Representative shall be the voice for the respective department, gain additional knowledge about retirement plans and investments, and be the spokesperson back to the department and peers.

The "Committee" shall meet at least annually, or more often as deemed necessary, for the purpose of, but not limited to: selecting an array of appropriate investment options; monitor investment options; monitor the activities of prudent experts; document the investment review process and decisions, to develop and review an Investment Policy Statement.

The "Committee" shall annually elect a Chairperson and a Secretary from among the representatives. The Chairperson shall preside over all Pension Committee meetings and the Secretary shall give notice of all meetings and prepare written minutes of which a final copy shall be kept on file in the

office of Assistant Administrator/Clerk-Treasurer/Budget & Human Resources Director. All members of the "Committee" have voting rights.

SECTION 4. REPEAL. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION 5. WHEN OPERATIVE; PUBLICATION IN PAMPHLET FORM. This ordinance shall be published in pamphlet form and shall be in full force from and after its passage, approval and publication or posting as required by law.

Dated this _____ day of _____, 2015

CITY OF SEWARD, NEBRASKA

Joshua Eickmeier, Mayor

ATTEST:

Bonnie Otte
Assistant Administrator/
Clerk-Treasurer/
Budget & Human Resource Director