

IN THE COUNTY LEGISLATURE OF JACKSON COUNTY, MISSOURI

AN ORDINANCE repealing sections 1542. Jackson County Code, 1984, relating to the Employees' Pension Plan, and enacting, in lieu thereof, one new section relating to the same subject.

ORDINANCE #4261, October 25, 2010

INTRODUCED BY Scott Burnett, County Legislator

WHEREAS, in 2008-2009, a Blue Ribbon Panel appointed by the County Executive met to consider and formulate recommendations to the Legislature for improvements to the operations of the Jackson County Employees' Pension Plan; and,

WHEREAS, after numerous meetings over several months, the panel made its recommendations to the Legislature, which were introduced before the Legislature on February 2, 2009, as Ordinance 4083; and,

WHEREAS, one of the recommendations made by the panel was that the pension plan's Board of Trustees submit an annual budget to the Legislature for the board's administrative expenses, including professional and consultants' fees and expenses, in an annual amount not to exceed .25% of the fund's assets; and,

WHEREAS, unfortunately, when the panel's recommendations were incorporated into draft Ordinance 4083, in the process in converting the document from one software format to another, ".25%" was inadvertently changed to ".0025%"; and,

WHEREAS, this error was not noticed when Ordinance 4083 was prepared in final form and the error remained in the version finally adopted and still appears in section 1541.7 of the County Code; and,

WHEREAS, the administration recommends that this error be corrected by amending the code section to specify the budget limit recommended by the Blue Ribbon Panel, which is the amount necessary to allow the Board of Trustees to perform its functions; and,

WHEREAS, the requested amendment is in the best interests of the health, welfare, and safety of the citizens of Jackson County; now therefore,

BE IT ORDAINED by the County Legislature of Jackson County, Missouri, as follows:

Section A. Enacting Clause. Section 1541., Jackson County Code, 1984, is hereby repealed and one new section enacted in lieu thereof, to be known as section 1541., to read as follows:

1541. Board of Trustees, Governance Duties.

The Board of Trustees is responsible for the overall governance of the Pension Plan, including all administrative, operational, and investment functions. The Board shall have all the powers and duties that are necessary and proper to enable it to fully and effectively carry out its responsibilities.

1541.1 Quorum and Meetings.

Six (6) members of the Board at any time in office shall constitute a quorum for the transaction of business. Each member shall be entitled to one vote. All resolutions and other actions take by the Board at any meeting shall be by a vote of the majority of those present at any such meeting. The Board shall hold meetings upon such time(s) as it from time to time determines, provided such meetings shall be held at least once in each calendar quarter. The Board shall publish a schedule of such meetings, which shall be open to the public unless the subject matter of such meetings permits such meetings to be closed pursuant to state law. Five (5) members of the Board may call for a special meeting upon five (5) days' written notice.

1541.2 Recording of Proceedings.

The Board shall cause to be kept a record of all of its proceedings and such records and other data as may be necessary for the administration of the Plan.

1541.3 Custodian of the Fund.

The Board shall direct the Custodian, if any, with respect to the distribution and disbursement from the Fund.

1541.5 Rulemaking.

Subject to the limitations of the Plan, the Board may establish rules for the transaction of its business and for the governance of the Plan. Without limiting the

generality of the preceding sentence, it is specifically provided that the Board shall set forth in writing, available for inspection by any interested party, the procedures to be followed in presenting claims for benefits under the Plan.

1541.6 Employer's Records, Reliance Upon.

The Board shall rely on the records of the Employer, as certified to it, with respect to any and all factual matters dealing with the employment of an Employee or Member. In case of any factual dispute hereunder, the Board shall resolve such dispute giving due weight to all available evidence. The Board shall interpret the Plan and shall determine all questions arising in the administration, interpretation, and application of the Plan. All such determinations shall be final, conclusive, and binding except to the extent they are appealed under the claims procedure inspection 1543 of this chapter. (Ord. 4083, Eff. 02/17/09)

1541.7 Budget.

The Board will pay, or cause to be paid, from the Fund, all the expenses of administering the Plan and the Fund. On or before October 1 of each year, the Board shall submit to the County Executive its budget for the administrative expenses of the Plan for the following year, for inclusion in the County Executive's recommended annual County budget. The term "administrative expenses" generally refers to funds paid out by the Board for any purpose other than as benefits to Plan Members. It includes all professional and consultants' fees and expenses (including the fees of investment consultants), but does not include

commissions or fees paid to investment managers. Administrative expenses shall not exceed [.0025].25% of the Fund's assets on an annual basis, except upon recommendation of the Board and approval by the County Legislature.

1541.8 Staff Support.

The Human Resources Department and the Financing and Purchasing Department shall provide administrative and staff support as requested by the Board, and approved by the respective department directors. Furthermore, the Board may, in its discretion, delegate some or all of its responsibilities under section 1542. to one employee of the Employer designated to serve as the Plan Administrator.

1541.9 Compliance with State Law.

At all times, members of the Board of Trustees shall comply with the reporting, training, and all other applicable provisions of chapter 105, RSMo.

1510.10 Compensation.

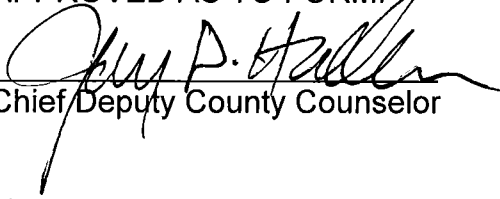
Board members shall serve without compensation to their Board service. However, Board members who are also Employees shall not suffer any loss of compensation for time spent in fulfillment of their duties as Board members.

1541.11 Indemnification.

The provisions of chapter 16 of this code shall apply to the Board Members and the Plan Administrator.

Effective Date: This Ordinance shall be effective immediately upon its signature by the County Executive.

APPROVED AS TO FORM:


Chief Deputy County Counselor


County Counselor

I hereby certify that the attached Ordinance, Ordinance #4261 of October 25, 2010, was duly passed on November 1, 2010 by the Jackson County Legislature. In the votes thereon were as follows:

Yeas 9

Nays 0

Abstaining 0

Absent 0

This Ordinance is hereby transmitted to the County Executive for his signature.

11-1-10
Date


Mary Jo Spino, Clerk of Legislature

I hereby approve the attached Ordinance #4261.

11/1/2010
Date


Michael D. Sanders, County Executive