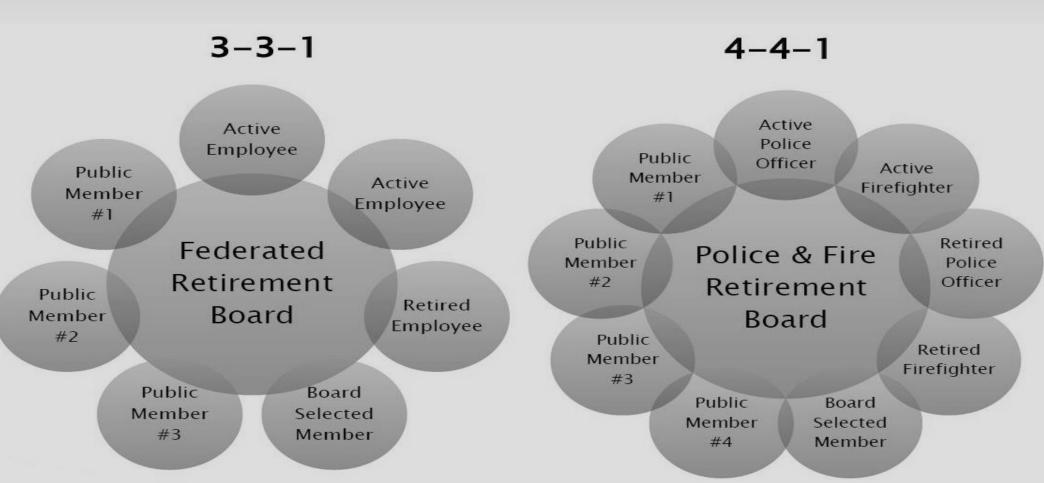
What the Board Does

Federated City Employees' Retirement System Police and Fire Department Retirement Plan

Presented by Roberto L. Peña, CEO Office of Retirement Services

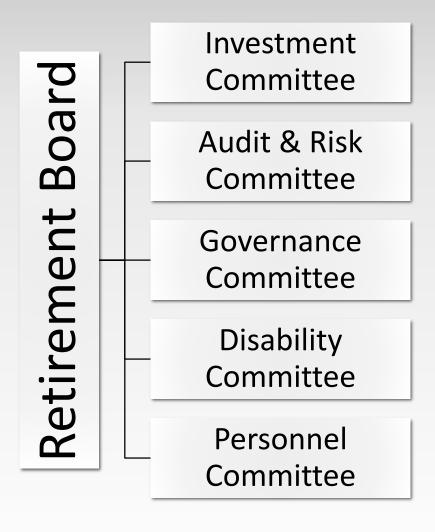
Retirement Boards



Trustee Duties

- To discharge responsibilities solely on behalf of the plan members and their beneficiaries — all members, whether present or future, active, deferred and retired;
- To administer the plan for the exclusive purpose of timely delivering promised benefits and services to the plan members and beneficiaries;
- To prudently invest the funds of the plan and diversify the assets in order to minimize risk and maximize return, thereby minimizing employer contributions;
- To provide for actuarial services in order to assure the competency of the assets of the plan;
- To administer the plan in accordance with the documents and instruments governing the plan- City Charter, Municipal Code and State and Federal Laws.

Board Operations



Measure G Charter Changes

Effective December 19, 2014

Provides greater administrative autonomy

810. Retirement Boards

- Boards hire their own Counsel(s)
- Entire aggregate expense of administration Budget approved by Council

810.1 Power of Appointment

- Boards appoint the CEO and CIO
- Boards to jointly manage the CEO and CIO
- Office of Retirement Services staff reports to CEO