

ORDINANCE NO.?2 2 8 6 _. C.M.S.

AN ORDINANCE AMENDING SECTION 7 OF ORDINANCE NO. 713 C.M.S. TO PROVIDE TERM LIMITS FOR MEMBERS OF THE OMERS BOARD OF ADMINISTRATION

WHEREAS, pursuant to Section 2002 of the Oakland City Charter, the Board of Administration for the Oakland Municipal Employees' Retirement System (OMERS) consists of the City Treasurer, the Auditor, three (3) members elected from the active, retired and deferred membership of the retirement system, a resident representative of a life insurance company and the officer of a local bank; and

WHEREAS, the City Charter does not specify the term limits for any of the board members; and

WHEREAS, pursuant to Section 2016 of the Oakland City Charter, the Council has the authority to specify the term limits for members of the OMERS Board of Administration: now therefore be it

RESOLVED: That Section 7 of Ordinance No. 713 C.M.S. is hereby amended to add the following provision:

(e) The terms of the incumbent board members who are serving terms immediately prior to the effective date of this amendment shall not be affected by this amendment, and those members shall be entitled to serve the balances of their respective terms; the terms of office of the future three (3) members elected from the active, retired and deferred membership of the retirement system and of the future insurance and bank representatives shall be five (5) years and shall follow successively the end of the terms of their respective incumbent members.

Introduced - Oct. 3, 2000 In Council, Oakland, California, OCT 17 2000

Passed By the Following Vote:

AYES-

BRUNNER, CHANG, MILEY, NADEL, REID, SPEES, AND PRESIDENT

DE LA FUENTE, WAN-7

NOES- NONE

ABSENT- MONL

ABSTENTION- NONE

EXCUSED - De La Fuente - | ATTEST:

CEDA FLOYD City Clerk and Clerk of the Council

of the City of Oakland, California