



Legislation Details

File #: 06-0560 **Version:** 1 **Name:** Police And Fire Retirement Board Investments

Type: City Resolution **Status:** In Council

File created: 6/13/2006 **In control:** Concurrent Meeting of the Oakland Redevelopment Agency / City Council

On agenda: 7/13/2006 **Final action:** 7/18/2006

Title: Subject: Police And Fire Retirement Board Investments
From; Finance And Management Agency
Recommendation: Adopt A Resolution Submitting On The Council's Own Motion To Be Voted Upon At The Municipal General Election To Be Held On November 7, 2006, A Proposed Charter Amendment, Entitled "Measure Amending City Charter Section 2601(E) To Provide That The Police And Fire Retirement Board Shall Make Investments In Accordance With The Prudent Person Standard As Required By The California Constitution", Which Will Remove Investment Restrictions That Currently (1) Prohibit The Board From Investing More Than Fifty Percent Of The Retirement Fund In Equities (Stock And Mutual Funds) And (2) Prohibit Investment In Non-Dividend Paying Stocks Unless the Board Approves Such Investment In Advance On A Case-By-Case Basis

Sponsors: Finance Department

Indexes:

Code sections:

Attachments: 1. View Report.pdf, 2. 80056 CMS.pdf

Date	Ver.	Action By	Action	Result
7/18/2006	1	*Special Concurrent Meeting of the Oakland Redevelopment Agency/City Council	Adopted	Pass
7/13/2006	1	*Special Rules and Legislation Committee	Approved the Recommendation of Staff, and Forward	Pass
6/22/2006	1	*Rules & Legislation Committee	Rescheduled	Pass
6/15/2006	1	*Rules & Legislation Committee	Scheduled	