



# City of Fort Pierce, Florida

## City Commission Meeting

Agenda Item # \_\_\_\_\_

Commission Meeting 01/21/14

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To : The Honorable Mayor and Members of the City Commission

Through: Robert J. Bradshaw, City Manager

From : Gloria J. Johnson, Director of Finance

Re : Ordinance No: 14-002; Amendment to Chapter 13, Police Officers Retirement – Amending Section 13-165(e)- To Permit The Board To Use Its Discretion To Invest and Reinvest The Moneys Of The Fund

Date : January 13, 2014

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**ISSUE(S):** The Fort Pierce Police Officer Pension Fund (185) wishes to amend its Pension Ordinance to allow for greater flexibility to invest assets.

**SUMMARY:** The amendment of Chapter 13 of the Code is to amend Section 13-165 (e) entitled Records, Accounts, Disbursements, Deposits, Contributions; actions to permit the Board to use its discretion to invest and reinvest the moneys of the fund.

**FISCAL IMPACT:** None

**RECOMMENDATION:** Adopt Ordinance No. L-14-002 amending Chapter 13 of the Code.

**ALTERNATIVES:** Deny the amendment to the Code.

**RESPONSIBLE STAFF:** Finance Director and City Clerk

**COORDINATED WITH:** Office of the City Attorney, Jim Walker, Assistant City Attorney and Law Offices of Perry & Jensen, LLC (Police Officers' Retirement 185 Fund Legal Council)

**ATTACHMENTS:** Amended Ordinance No. 14-002.

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