

13-R-3671

(Do Not Write Above This Line)

A RESOLUTION BY FINANCE/EXECUTIVE COMMITTEE AUTHORIZING THE CHIEF OPERATING OFFICER OR HER DESIGNEE, DEPARTMENT OF LAW AND DEPARTMENT OF FINANCE TO ENGAGE AN INDEPENDENT CONSULTANT TO CONDUCT AN ASSESSMENT OF THE GOVERNANCE PRACTICES OF THE BOARDS OF TRUSTEES OF THE THREE CITY OF ATLANTA PENSION FUNDS; AND FOR OTHER PURPOSES.

ADOPTED BY

OCT 21 2013

COUNCIL substitute

- CONSENT REFER
- REGULAR REPORT REFER
- ADVERTISE & REFER
- 1st ADOPT 2nd READ & REFER
- PERSONAL PAPER REFER

Date Referred

Referred To:

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee _____
 Date _____
 Chair _____
 Referred To _____

Committee Fin. / Exec
 Date 10-16-13
 Chair Shirley Moore
 Action no paper
 Fav, Adv, Hold (see rev. side) _____
 Other on condition
 Members _____

 Refer To _____

Committee _____
 Date _____
 Chair _____
 Action _____
 Fav, Adv, Hold (see rev. side) _____
 Other _____
 Members _____

 Refer To _____

Committee _____
 Date _____
 Chair _____
 Action _____
 Fav, Adv, Hold (see rev. side) _____
 Other _____
 Members _____

 Refer To _____

Committee _____
 Date _____
 Chair _____
 Action _____
 Fav, Adv, Hold (see rev. side) _____
 Other _____
 Members _____

 Refer To _____

FINAL COUNCIL ACTION

- 2nd
- 1st & 2nd
- 3rd
- Consent
- V Vote
- RC Vote

CERTIFIED

CERTIFIED

OCT 21 2013

ATLANTA CITY COUNCIL PRESIDENT

[Signature]

CERTIFIED

OCT 21 2013

Rhonda Douglas Johnson
 MUNICIPAL CLERK

MAYOR'S ACTION

APPROVED

OCT 30 2013

WITHOUT SIGNATURE
 BY OPERATION OF LAW



CITY COUNCIL
ATLANTA, GEORGIA

13-R-3071

A RESOLUTION

BY _____

A RESOLUTION AUTHORIZING THE CHIEF OPERATING OFFICER OR HER DESIGNEE, DEPARTMENT OF LAW AND DEPARTMENT OF FINANCE TO ENGAGE AN INDEPENDENT CONSULTANT TO CONDUCT AN ASSESSMENT OF THE GOVERNANCE PRACTICES OF THE BOARDS OF TRUSTEES OF THE THREE CITY OF ATLANTA PENSION FUNDS; AND FOR OTHER PURPOSES.

WHEREAS, the Atlanta City Code, Part I (Charter and Related Laws), Subpart B (Related Laws), Chapter 6 (Pensions) establishes three pension funds: the City of Atlanta General Employees' Pension Fund, the City of Atlanta Police Officers' Pension Fund, and the City of Atlanta Firefighters' Pension Fund; and

WHEREAS, the Atlanta City Code, Part I (Charter and Related Laws), Subpart B (Related Laws), Chapter 6 (Pensions), Article II (Nonuniformed Officers and Employees) Section 6-141 establishes a Board of Trustees to implement the provisions of the General Employees' Pension plan; and

WHEREAS, the Atlanta City Code, Part I (Charter and Related Laws), Subpart B (Related Laws), Chapter 6 (Pensions), Article III (Police Department) Section 6-281 establishes a Board of Trustees to implement the provisions of the Police Officers' Pension plan; and

WHEREAS, the Atlanta City Code, Part I (Charter and Related Laws), Subpart B (Related Laws), Chapter 6 (Pensions), Article IV (Firefighters) Section 6-421 establishes a Board of Trustees to implement the provisions of the Firefighters' Pension plan; and

WHEREAS, the Boards of Trustees of the General Employees' Pension Fund, the Police Officers' Pension Fund, and the Firefighters' Pension Fund have a fiduciary responsibility to implement the applicable pension codes to protect the assets of the funds; and

WHEREAS, the City of Atlanta Comprehensive Annual Financial Report for Fiscal Year 2012 shows that the City of Atlanta contributed a combined amount of \$129,077,000.00 to the three plans in fiscal year 2012; and

WHEREAS, the City of Atlanta Comprehensive Annual Financial Report for Fiscal Year 2012 shows that City of Atlanta employees participating in the three pension plans contributed a combined amount of \$31,415,000.00 to the three plans in fiscal year 2012; and



WHEREAS, professional associations have identified and recommended sound governance policies, procedures and practices for boards of directors of public pension plans and other public and nonprofit bodies; and

WHEREAS, the City desires to have an independent assessment of the governance of the three City of Atlanta pension fund Boards of Trustees.

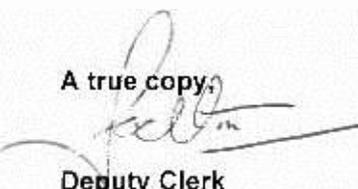
NOW THEREFORE BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA AS FOLLOWS:

SECTION 1: That the Chief Operating Officer or her designee, the Department of Law and the Department of Finance are authorized to engage an independent external consultant to review and assess the governance policies and practices of the Board of Trustees of the General Employees' Pension Fund, the Board of Trustees of the Police Officers' Pension Fund and the Board of Trustees of the Firefighters' Pension Fund.

SECTION 2: That the Chief Operating Officer or her designee, the Department of Law and the Department of Finance will consult with the City of Atlanta Internal Auditor to develop an appropriate scope for the assessment of governance policies and practices to be conducted by the independent external consultant. The scope of the assessment should include, but is not limited to, a review of and/or a determination of a need for: strategic plans for the funds; board fiduciary education plans; programs or plans for audits of internal controls, performance and risk; actuarial valuations; asset allocation studies; board governance policies or practices; and board composition.

SECTION 3: That all ordinances and parts of ordinances in conflict herewith are hereby waived to the extent of the conflict.

A true copy,


Deputy Clerk

ADOPTED by the Atlanta City Council
APPROVED as per City Charter Section 2-403

OCT 21, 2013
OCT 30, 2013

RCS# 3100
10/21/13
3:28 PM

Atlanta City Council

13-R-3671

ENGAGE INDEPENDENT CONSULTANT TO ASSESS
THREE PENSION FUNDS BOARD OF TRUSTEES
ADOPT ON SUB

YEAS: 12
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 2
EXCUSED: 0
ABSENT 2

Y Smith	Y Archibong	Y Moore	Y Bond
B Hall	Y Wan	Y Martin	Y Watson
Y Young	NV Shook	Y Bottoms	Y Willis
Y Winslow	Y Adrean	B Sheperd	NV Mitchell