

Sec. 2-361. Established; duties.

There is hereby established a pension board of trustees the duties of which shall be to manage the city employees pension plan.

(Code 1968, §§ 2-72, 2-89; Ord. of 1-12-1970; Code 1981, § 2-201; Ord. of 5-22-2000)

Sec. 2-362. Composition.

The pension board of trustees shall consist of the following persons:

- (1) *Manager.* The city manager.
- (2) *City officials.* Two elected city officials who shall be appointed by the council president, subject to confirmation of a voting majority of the city council at its annual meeting.
- (3) *Participants.* Three participants or retired participants of the plan who shall be elected by the participants and retired participants of the plan. The city clerk shall notify those eligible to vote five days before the election to choose representatives and shall give them the exact time and place of the election.
- (4) *Finance director/treasurer.* The city finance director/treasurer.

(Code 1968, §§ 2-89, 2-90; Ord. of 1-12-1970; Code 1981, § 2-202; Ord. of 5-10-1982; Ord. of 8-23-1982; Ord. of 11-26-1990, § 5; Ord. of 4-25-1994; Ord. of 5-22-2000)

Sec. 2-363. Term of office of members.

The term of office of each member of the pension board of trustees, except the city finance director/treasurer, city manager, and elected city officials, shall commence on the first day of the month following his election and continue for a period of three years or until his successor shall be elected and qualified.

(Code 1968, § 2-91; Ord. of 1-12-1970; Code 1981, § 2-203; Ord. of 8-23-1982; Ord. of 4-25-1994; Ord. of 5-22-2000)

Sec. 2-364. Officers and ex officio members.

The pension board of trustees shall elect a chairperson, a vice-chairperson who shall serve when the chairperson is absent, a secretary and a treasurer or fiscal agent designated by the pension board. The city finance director/treasurer shall be the pension fund treasurer and his bond shall cover all monies deposited with him.

(Code 1968, § 2-1992; Ord. of 1-12-1970; Code 1981, § 2-204; Ord. of 4-25-1994; Ord. of 5-22-2000)

Sec. 2-365. Vacancies.

If a vacancy occurs in the offices of the pension board of trustees, the vacancy shall be filled for the unexpired term within 30 days and in the same manner as the office was originally filled. Should a member of the pension board of trustees cease to be in the employ of the city,

other than by retiring in accordance with this division, his office as a member of the board shall be declared vacant.

(Code 1968, § 2-95; Ord. of 1-12-1970; Code 1981, § 2-205; Ord. of 5-22-2000)

Sec. 2-366. Compensation of members.

Members of the pension board of trustees shall serve without compensation.

(Code 1968, § 2-89; Ord. of 1-12-1970; Code 1981, § 2-206; Ord. of 5-22-2000)

Sec. 2-367. Meetings.

The pension board of trustees shall make all rules as to the time and place of meetings; and a majority of its membership shall be required to transact pension board business.

(Code 1968, § 2-94; Ord. of 1-12-1970; Code 1981, § 2-207; Ord. of 5-22-2000)