

ATTACHMENT A

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ADOPTED ORDINANCE**

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ORDINANCE G-

AN ORDINANCE AMENDING SECTION 2-1503 A AND B OF THE PHOENIX CODE TO ELIMINATE ONE CITIZEN MEMBER AND SUBSTITUTE A RETIRED CITY EMPLOYEE WHO IS A CURRENT PLAN PARTICIPANT; AND FURTHER AUTHORIZING THE CITY MANAGER TO TAKE ANY AND ALL ACTIONS NECESSARY OR APPROPRIATE, TO CARRY OUT THE PURPOSES OF THIS ORDINANCE.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF PHOENIX as follows:

SECTION 1. Article XXXV, Phoenix City Code, Section 2-1503A is amended mod subsection (2) and add new subsection (6) to read:

Sec 2-1503 Phoenix Employees' Deferred Compensation Board; appointment; terms.

A. The Phoenix Employees' Deferred Compensation Board is established to govern the program. The Board shall consist of nine members as follows:

1. Three employees of the City appointed by the Council. One employee shall be a non-public safety member of the Coalition of Phoenix City Unions. One employee shall be a member of the International Association of Firefighters Local 493. One employee shall be a member of either the Phoenix Law Enforcement Association or the Phoenix Police Sergeants and Lieutenants Association.
2. ONE CITIZEN ~~Two citizens~~ from the general public, who HAS ~~have~~ investment experience and HAS ~~have~~ no rights in the program, directly or indirectly, appointed by the Council.
3. Two management employees of the City appointed by the City Manager. One management employee shall have human resources and employment benefits experience. One management employee shall have public sector finance and investment experience.

4. The City of Phoenix Employees' Retirement Plan Administrator.
5. The City Manager or the City Manager's designee, who shall be the Board's chair.
6. A RETIRED CITY EMPLOYEE WHO IS A CURRENT PLAN PARTICIPANT.

SECTION 2. Article XXXV, Phoenix City Code, Section 2-1503B(3) is

amended to read:

Sec 2-1503 Phoenix Employees' Deferred Compensation Board; appointment; terms.

B. In order to ensure continuity of experience on the Phoenix Employees' Deferred Compensation Board, the Council and City Manager shall appoint members to the following initial terms:

3. *Four years*: The member of the Phoenix Law Enforcement Association or the Phoenix Police Sergeants and Lieutenants Association; one ~~citizen with investment experience~~ RETIRED CITY EMPLOYEE WHO IS A CURRENT PLAN PARTICIPANT; and, the City Manager or the City Manager's designee.

PASSED by the City Council of the City of Phoenix this 20th day of

November 2024.

MAYOR

ATTEST:

Denise Archibald, City Clerk

APPROVED AS TO FORM:
Julie M. Kriegh, City Attorney

BY: _____

REVIEWED BY:

Jeffrey Barton, City Manager

MLW:bc:LF24-2352;11-20-24; 2464930

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