

City of Baltimore

City Council
City Hall, Room 408
100 North Holliday Street
Baltimore, Maryland
21202

Meeting Minutes - Final

Taxation, Finance and Economic Development Committee

Thursday, May 26, 2016

10:00 AM

Du Burns Council Chamber, 4th floor, City Hall

16-0634

Reconvened from 5-12-16

CALL TO ORDER

Present 3 - Bill Henry, Warren Branch, and Edward Reisinger

Absent 2 - Carl Stokes, and Helen L. Holton

INTRODUCTIONS

ATTENDANCE

ITEMS SCHEDULED FOR PUBLIC HEARING

[16-0634](#)

Employees' Retirement System and Elected Officials' Retirement System - Actuarial Assumptions; Benefit Payments - Clarifications and Modifications

FOR the purpose of modifying the definitions of "employee", "regular interest" (for valuation purposes), and "actuarial equivalent"; changing the frequency of actuarial experience studies; clarifying the Board of Trustees' authority over System staff hiring and compensation; providing for distribution of accumulated contributions; changing eligibility for death benefits payable to surviving spouses and minor children; amending certain provisions to reflect current administrative practices; correcting, clarifying, and conforming related provisions; providing for a special effective date; and generally relating to the Employees' Retirement System and the Elected Officials' Retirement System.

Sponsors: City Council President (Administration)

A motion was made by Reisinger, seconded by Branch, that this Ordinance be Recommended Favorably with Amendment to the Taxation, Finance and Economic Development Committee, due back on 5/26/2016. The motion carried by the following vote:

Yes: 3 - Henry, Branch, and Reisinger

Absent: 2 - Stokes, and Holton

ADJOURNMENT