


FROM	NAME & TITLE	David A. Randall, Executive Director <i>David A. Randall</i>	CITY OF BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	Employees', Elected Officials', Retirement Savings Plan Systems -- 7 E. Redwood Street, 12 th floor		
	SUBJECT	City Council Bill 20-0545 – Charter Amendment – Term Limits		

DATE: July 8, 2020

TO

The Honorable President and Members of the Baltimore City Council
 Attn: Natawna B. Austin, Executive Secretary
 Room 409, City Hall
 100 N. Holliday Street

Dear Mr. President and City Council Members:

City Council Bill 20-0545 was referred to the Elected Officials' Retirement System ("EOS") for comment. The Bill's stated purpose is for providing that a person who has served three (3) terms as Mayor, Comptroller, President of the City Council, or Member of the City Council is ineligible to again serve in that office during the immediately following term; correcting, clarifying, and conforming related provisions; and submitting this amendment to the qualified voters of the City for adoption or rejection.

Based on actuarial assumptions, the term limit bill should not add an additional cost to the City's contribution to the EOS, which has been zero for the last five (5) years. Also, please note that the opportunity would exist for a lower retirement benefit for those members that serve only three (3) terms due to lower years of service.

Please call me or email me if you would like additional information.

DAR/dsb
 CC: Henry Raymond, Board Chairman
 Nichelle Lashley, Deputy Director