

THE CITY OF WARWICK
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 6, ARTICLE X

No..... Date.....

Approved.....Mayor

AN ORDINANCE AMENDING CHAPTER 6, ARTICLE X, SECTION 6-311 AND SECTION 6-313 OF THE CITY OF WARWICK CODE OF ORDINANCES TO ADD MEMBERS TO THE BOARD AND REQUIRE QUARTERLY REPORTS TO THE CITY COUNCIL

Be it ordained by the City of Warwick:

Section I. Chapter 6, Article X, Subsection 6-311(b) entitled, "Membership," is hereby amended by adding the following language.

[. . .]

(b) The membership of the retirement board shall consist of:

- (1) The city's finance director, ex officio;
- (2) The city's treasurer, ex officio;
- (3) The city's personnel chief ex officio;
- (4) The chairperson of the city council finance committee, ex officio;
- (5) The city council liaison, ex officio;
- (6) The president of the union ex officio;
- (7) Three tax payers of the City of Warwick, as appointed by the City Council;
- (8) Three members to be elected for a term expiring June 30, 1994 [. . .]

Section II. Chapter 6, Article X, Subsection 6-313 entitled, "Record; annual report," is hereby amended by adding the following language:

[. . .]

Sec. 6-313. – Records; ~~annual~~ reports.

The secretary of the retirement board shall be responsible for keeping a record of all its proceedings, which shall be open to public inspection. He or she shall publish annually a report approved by the retirement board showing the financial condition of the fund. The Chairperson and Financial Advisor of the Board shall appear before the City Council on a quarterly basis to

47 update the Council as to the status of the Pension Fund.

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49 Section III. This Ordinance shall take effect immediately upon its passage.

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SPONSORED BY: COUNCILMAN LADOUCEUR

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COMMITTEE: FINANCE