

AMENDMENT TO FPD&R RESOLUTION

ADD Saltzman language in Italics

BE IT RESOLVED by the Council of the City of Portland that the Mayor shall appoint an independent committee, consisting of 5 citizen representatives and 2 members of the FPD&R Board, to review the FPD&R system, understand the actuarial assumptions that detail the unfunded prior service obligation, review funding options, *including but not limited to any and all PERS options for new hires*, and develop a report and recommended City of Portland Charter changes for the City Council by

35768

RESOLUTION No.

As Amended

Create an independent committee to recommend City Charter changes for funding the Unfunded Prior Service Obligation of the Fire and Police Disability and Retirement Fund (Resolution)

WHEREAS, the taxpayers of the City of Portland support the Fire and Police Disability and Retirement (FPD&R) system through a property tax levy, and

WHEREAS, the City of Portland and the FPD&R administration are committed to working together to find a solution to the unfunded liability within the system, and

WHEREAS, the City Council has directed the Office of Finance and Administration to develop a workplan and timeline for developing a ballot measure to take to the voters in the November 2000 General Election

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Portland that the Mayor shall appoint an independent committee, consisting of 5 citizen representatives and 2 members of the FPD&R Board, to review the FPD&R system, understand the actuarial assumptions that detail the unfunded prior service obligation, review funding options, including but not limited to any and all PERS options for new hires, and develop a report and recommend City of Portland Charter changes to the City Council by April 1, 2000; and

BE IT FURTHER RESOLVED that the Office of Finance and Administration will act as staff to the committee, and

BE IT FURTHER RESOLVED that the City of Portland shall bear half the expenses of the committee and that the FPD&R Board be requested to bear the remaining half.

Adopted by the Council,
Mayor Vera Katz
Office of Finance & Administration
Tim Grewe Ken Rust S. Manton
February 4, 1999

FEB 10 1999

GARY BLACKMER

Auditor of the City of Portland
By

Deputy

Britta Olson

Agenda No

35768

RESOLUTION NO

As Amended

Title

Create an independent committee to recommend City Charter changes for funding the Unfunded Prior Service Obligation of the Fire and Police Disability and Retirement Fund (Resolution)

INTRODUCED BY	Filed FEB 5 1999
Mayor Vera Katz	Gary Blackmer Auditor of the City of Portland
NOTED BY COMMISSIONER	By <u>Cory Kershner</u> Deputy For Meeting of _____ ACTION TAKEN
Affairs	
Finance and Administration <i>UK</i>	
Safety	
Utilities	
Works	
BUREAU APPROVAL	
Bureau Office of Finance and Administration-	
Prepared by Date	
Steve Manton 2-04-98	
Budget Impact Review	
<input checked="" type="checkbox"/> Completed <input type="checkbox"/> Not Required	
Bureau Head Tim Grewe <i>Tim Grewe</i>	

AGENDA	FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS	
	<i>DS amendment</i>		
Consent	Regular <input checked="" type="checkbox"/>	YEAS	NAYS
NOTED BY	Francesconi ✓	Francesconi ✓	
City Attorney	Hales ✓	Hales ✓	
City Auditor	Saltzman ✓	Saltzman ✓	
City Engineer	Sten ✓	Sten ✓	
	Katz _____	Katz _____	