

1 Ordinance to Amend and Reenact the City Code of the City of Hampton, Virginia by Amending  
2 Chapter 2, Titled "Administration," Article I Titled "In General," Section 2.2 Titled "Residence  
3 Requirements for Members of Boards, Commissions, Etc." and Chapter 28 Titled "Pensions and  
4 Retirement," Article II, Titled "Hampton Employees Retirement System," Section 28-43, Titled  
5 "System Constitutes Separate Trust; Board of Trustees, Generally"  
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7 **BE IT ORDAINED** by the City Council of the City of Hampton, Virginia, that Sections 2-2 and  
8 28-43 of the City Code of the City of Hampton, Virginia be amended and restated to read as  
9 follows:  
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## 11 **Chapter 2 -Administration**

### 12 **Article I - In General**

13 .....

#### 14 **Sec. 2-2. - Residence requirements for members of boards, commissions, etc.**

15 Except as otherwise provided by the general laws of the state, **or Hampton City Code**, any  
16 person appointed to a committee, board, commission, authority or similar body, by the city  
17 council must be a resident of the city, unless such body is multijurisdictional or regional in  
18 nature.  
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20  
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## 22 **Chapter 28 -Pensions and Retirement**

### 23 **Article II - Hampton Employee's Retirement System**

24 ...

#### 25 **Sec. 28-43. - System constitutes separate trust; board of trustees, generally.**

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28 (a) The system created by this article shall be construed to be a trust, separate and distinct  
29 from all other entities. The responsibility for the direction and operation of the system, and for  
30 making effective the provisions of this article, is hereby vested in a board of trustees. The board  
31 shall consist of nine (9) members, **at least two (2) of which shall be financial professionals. The**  
32 **board's composition shall be** as follows:  
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34

- 35 (1) The city manager, or his designee, ex officio.
- 36 (2) The director of risk management, or his designee, ex officio.
- 37 (3) The superintendent of schools, or his designee, ex officio.
- 38 (4) **Three ~~One~~ (3~~4~~) members** appointed by the city council, who need not be an  
39 employee **or retiree** of the city. **Each of these members shall serve for terms of two**  
40 **(2) years or until successors are appointed. They shall be eligible to succeed**  
41 **themselves for only one (1) additional term. The provisions of Hampton City Code 2-2**  
42 **shall not apply to the membership of this board. Members may reside outside of the**  
43 **city. Recommendations for each of these members shall be made by the board of**  
44 **trustees to the city council according to a procedure adopted by the board and**

45 approved by the city council. City council may designate their appointment authority  
46 under this provision to the city manager. and one (1) member appointed by the  
47 school board, who need not be an employee of such board. Each of these members  
48 shall serve for terms of two (2) years or until successors are appointed.

- 49 (5) Three (3) members appointed by the school board, who need not be an employee or  
50 retiree of the school board. One (1) member of the system appointed by the city  
51 council, who is either an employee or a retiree of the city, and one (1) member of the  
52 system appointed by the school board, who is either an employee or a retiree of the  
53 board. Each retiree representative shall be in receipt of a monthly pension from the  
54 system. Each of these members shall serve for terms of two (2) years or until  
55 successors are appointed. They shall be eligible to succeed themselves for only one  
56 (1) additional term. Members may reside outside of the city. Recommendations for  
57 each of these members shall be made by the board of trustees to the school board  
58 according to a procedure adopted by the board and approved by the school board.  
59 The school board may designate their appointment authority under this provision to  
60 the superintendent of schools.

61  
62 ~~(6) One (1) representative member appointed by the city council, who retired as an~~  
63 ~~employee of the city, and one (1) representative member appointed by the school~~  
64 ~~board, who retired as an employee of the board. Both such representatives shall be in~~  
65 ~~receipt of a monthly pension from the system. Each of these members shall serve for a~~  
66 ~~term of two (2) years or until successors are appointed. They shall be eligible to~~  
67 ~~succeed themselves for only one (1) additional term. Recommendations for each of~~  
68 ~~these members shall be made by the board of trustees to the city council and school~~  
69 ~~board according to a procedure adopted by the board of trustees and approved by the~~  
70 ~~city council.~~

- 71 (b) Each trustee shall take an oath that, so far as it devolves upon him, he will diligently and  
72 honestly administer the affairs of the board and that he will not knowingly or willfully permit  
73 to be violated any of the provisions of this article applicable to the system. Such oath shall  
74 be subscribed by the member taking it, certified by the officer before whom it is taken and  
75 immediately filed with the clerk of the council. A trustee shall be deemed to have qualified  
76 for membership on the board when such oath has been filed.

- 77  
78 (c) Subject to the limitations prescribed herein, the board shall, from time to time, establish  
79 such rules and regulations for the administration of the system and to implement the  
80 provisions of this article as may be required. It shall hold regular meetings at least quarterly  
81 in each year and such special meetings as may be deemed necessary. The annual meeting  
82 shall be held in the month of January of each year. Except as otherwise provided by law, all  
83 meetings shall be open to the public. A record of proceedings of all meetings shall be kept  
84 by the board.

- 85  
86 (d) Each trustee shall be entitled to one (1) vote on the board and the concurrence of five (5)  
87 trustees shall be necessary for a decision at any regular or special meeting.

- 88 (e) For purposes of this section the term financial professional, shall be defined as one who  
89 does any of the following:

- 90 (1) Engages in the buying, selling, handling, managing, or investing of securities;
- 91 (2) Provides advice regarding money, credit, securities, financial planning, or other
- 92 investments;
- 93 (3) Teaches college or graduate level courses in the subjects of finance, business
- 94 management or investments.
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