



**Office of the City Clerk
BOARDS, COMMITTEES & COMMISSIONS**

**TUCSON CITY EMPLOYEES DEFERRED
COMPENSATION MANAGEMENT BOARD
(CEDCMB)**

CREATED BY:

Resolution 9497, adopted May 5, 1975
Ordinance 7242, adopted July, 3, 1989 (Exhibit A)
Ordinance 7962, adopted December 14, 1992
Ordinance 7997, adopted February 22, 1993
Ordinance 11599, adopted December 4, 2018
* Ordinance 11937, adopted July 12, 2022

MEMBERSHIP / QUALIFICATIONS:

- * Membership shall consist of seven (7) members. The City Manager's appointee to the Board shall serve without compensation. Employees of the City who serve on the Board shall receive no additional compensation for their Board service. All Board members shall be reimbursed for expenses incurred by them in the performance of their Board duties.
- 1) A member appointed by the City Manager,
 - 2) The City's Finance Director;
 - 3) The City's Human Resources Director;
 - 4) Two (2) active City employees who are contributing to or holding an account in a DC plan, nominated and elected by the active DC Plan Participants, in a manner determined by the Board; and
 - 5) Two (2) former City employees who hold an account in a DC plan, nominated and elected by the inactive DC Plan Participants who hold accounts in a manner determined by the Board.

Both the City's Finance Director and the City's Human Resources Director shall have the authority to delegate their Board position to a senior level management employee of the City with experience in the applicable area of finance or human resources and who is expected to serve as a long-term voting member of the Board.

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FUNCTIONS:

- 1) Determine the method of payment of compensation benefits under the Voluntary Deferred Compensation Plan.
- 2) Perform such other functions relating to this plan as shall be delegated to it by the city from time to time.
- 3) Administer the Voluntary Deferred Compensation Plan.
- 4) Approve/disapprove investment recommendations made by the Investment Committee.

QUORUM:

A quorum shall consist of four (4) members. On any matter to be decided which involves a possible conflict of interest of a board member, that board member may not participate, and a member of the Investment Committee will substitute for him/her.

TERMS OF OFFICE:

- * The City Manager's appointee to the Board shall serve at the pleasure of the City Manager and without a specified term, subject to the Board's ability to resign from the position with nine (90) days' notice to the Board and the City Manager.

Effective with regard to elections held after the enactment of this provision, the term of the office of individual Board members who are nominated and elected by DC Plan participants shall be four (4) years and such members shall serve no more than two consecutive terms on the Board (non-consecutive terms are permitted).

The Directors of Finance and Human Resources, or their delegates, shall be standing members of the Board and not subject to specified terms.

APPLICABILITY OF TUCSON CODE CHAPTER 10A, ARTICLE XIII:

Exempt from TCC Chapter 10A-134 (a) and (b). All provisions of TCC Chapter 10A, Article XIII are applicable.

T.C. § 10A-134(c) Appointees, except for advisory members and members of the technical code committees named herein, may not serve on more than two (2) bodies at a time.

*** Denotes Change(s)**

April 12, 2023

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OPEN PUBLIC MEETING LAW REQUIREMENTS:

This public body is defined as an advisory committee and must comply with all of the provisions of the Open Public Meeting Law.

SUPPORTING DEPARTMENT:

Finance Department 791-4598

Historical Notes:

- * *December 4, 2018 – Ordinance 11599, amended the Tucson Code, Chapter 10A-134(c) allowing members to serve on up to two (2) BCC's Simultaneously.*

- * *July 12, 0222 – Ordinance 11937, relating to the City's defined Contribution Retirement Plans, to Codify the Authority of the City to maintain and terminate Defined Contribution Retirement Plans, to Codify the Delegation of Administrative Fiduciary duties from the City to the Deferred Compensation Board; to document the powers and duties of the Deferred Compensation Board with regard to the Deferred Compensation Plans; by amending Chapter 22, by adding Article IIIA ("Deferred Compensation Retirement Plans"), consisting of sections 22-56 through 22-65, and declaring an emergency.*