

**ORDINANCE #68379**  
**Board Bill No. 21**

An Ordinance pertaining to the Employees Retirement System of the City of St. Louis (the "Retirement System") repealing the following: Subsection 5 of Section Thirteen of Ordinance No. 66511 regarding the investments of the Retirement System and enacting a new provision related to the same subject matter;

**WHEREAS**, the City of St. Louis, Missouri (the "City") established the Retirement System by City ordinance effective April 1, 1960 pursuant to that state statute currently codified as Section 95.540 of Missouri Revised Statutes 2000, as amended, in order to provide for the pensioning of certain City employees and the employees of certain other governmental entities providing services to the inhabitants of the City;

**WHEREAS**, the Board of Trustees of the Retirement System (the "Board") has full power to invest and reinvest the funds of the Retirement System subject to the limitations imposed on corporate trustees;

**WHEREAS**, the Retirement System's investment consultant has recommended the Retirement System invest small percentages of the Retirement System's assets in asset classes, such as, but not limited to, small cap international securities and emerging market securities, that have not been utilized as a separate asset class in order to more closely coordinate the Retirement System's rate of return on investments to its liabilities; and

**WHEREAS**, the City of St. Louis (the "City") and the Retirement System have determined that it is in the best interest of the City and the Retirement System to accept the recommendation of the Retirement System's investment consultant.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS, MISSOURI AS FOLLOWS:**

**SECTION ONE.** Subsection 5 of Section Thirteen of Ordinance No. 66511 of the City of St. Louis, Missouri (the "City") is hereby repealed and enacted in lieu thereof is the following:

5. Investment.

The Board of Trustees of the Retirement System shall be the trustees of the Fund and shall have full power to invest and reinvest the funds of the Retirement System in property of any kind, real or personal, tangible or intangible, subject to the provisions of Section 105.687 through 105.690 of the Missouri Revised Statutes 2000, as amended, and as may be amended from time to time. Subject to like terms, conditions, limitations and restrictions, the Board of Trustees shall have full power to hold, purchase, sell assign, transfer or dispose of any of the securities and investments in the Fund that shall have been or be invested, as well as of the proceeds of the investments and any money belonging to the Fund. Any securities obtained by the Board of Trustees may be held in the name of a nominee in order to facilitate investments.

**SECTION TWO.** Each of the capitalized terms used in this ordinance that is not defined herein shall have the meaning ascribed to said term in Ordinance 66511, as amended by Ordinance 67963.

**Approved: June 10, 2009**