

BOARD BILL NO. 21 INTRODUCED BY: ALDERMAN STEPHEN GREGALI

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

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

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

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

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

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

4/21/2009

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BB21 (Sponsor: Alderman Stephen Gregali)

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2 City of St. Louis, Missouri (the "City") is hereby repealed and enacted in lieu thereof is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

4 6. Investment.

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

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

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