

1 **BOARD BILL # 299** **INTRODUCED BY ALDERMAN LEWIS REED**

2 An Ordinance directing the Board of Trustees of the Employees Retirement System of the City
3 of St. Louis to pay additional compensation to consultants that it has retained pursuant to
4 Ordinance 58670 and to retain and compensate additional consultants

5 **BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

6 SECTION ONE. The Board of Trustees of the Employees Retirement System of the City of St.
7 Louis shall pay additional compensation to each special consultant that it has retained pursuant to
8 Ordinance 58670. If that consultant has retired before 2006, is at least 70 years old and whose
9 maximum COLA has been reached, the additional compensation shall be the same yearly COLA
10 given to retirees who still receive a yearly COLA.

11 SECTION TWO. In addition to the special consultants that the Board of Trustees of the
12 Employees Retirement System of the City of St. Louis has retained pursuant to Ordinance 58670,
13 said Board is directed to retain as special consultants, with like duties to those of consultants
14 retained pursuant to Ordinance 58670, every retiree and beneficiary, as defined in 4.16.030 and
15 4.16.090 of the Revised Code of the City of St. Louis, provided that the beneficiaries are
16 receiving benefits pursuant to 4.16.320, 4.16.321 or 4.16.330, not already retained as a special
17 consultant, and whose benefit is based upon 20 years or more of creditable service, who is
18 receiving a monthly pension for the Employees Retirement System of the City of St. Louis and
19 who applies to the Board to be so retained. The additional monthly compensation to be paid to
20 each such consultant shall be an amount of the COLA given to retirees who still receive a
21 monthly COLA.

22 SECTION THREE. In addition to the special consultants retained pursuant to Ordinance 58670
23 and in addition to those consultants retained pursuant to Section Two of this ordinance, the

1 Board of Trustees of the Employees Retirement System is directed to retain as special
2 consultants, with like duties to those of consultants retained pursuant to Ordinance 58670, all
3 other retirees, as defined by 4.16.090 of the Revised Code of the City of St. Louis, not already
4 retained as a special consultant and who has twenty years or more compensation paid to each
5 such consultant shall be the amount of the COLA give to retirees who still receive a yearly
6 COLA.

November 17, 2006

Page 2 of 2

Board Bill #

Sponsor: Alderman Reed