

BILL/ RESOLUTION REQUEST

1. Title: Amends the Denver Employee Retirement Plan section of the Denver Revised Municipal Code regarding the selection of trustees, custodians, and investment managers.

2. Requesting Agency: Career Service Authority

3. Contact Person with actual knowledge of proposed ordinance

Name: Steve Hutt, Executive Director, DERP

Phone: 303-839-5419

Email: shutt@derp.org

4. Contact Person with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary

Name: Steve Hutt

Phone: 303-839-5419

Email: shutt@derp.org

5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved

a. Scope of Work

Remove language in the DRMC which requires mayoral approval of investment managers selected by the Retirement Board. This removal of mayoral approval has the support of Mayor Hancock.

b. Duration

Permanent

c. Location

n/a

d. Affected Council District

n/a

e. Benefits

Removes the mayor from the chain of fiduciary responsibility for the plan

f. Costs

n/a

6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.

No

Bill Request Number: BR11-0685

Date: 9/19/2011