File #: 250970-A, **Version:** 2

Proposing an amendment to the Philadelphia Home Rule Charter providing for the creation of the Philadelphia Retirement Savings Board; and providing for the submission of the proposed amendment to the electors of Philadelphia.

WHEREAS, Under Section 6 of the First-Class City Home Rule Act (53 P.S. §13106), an amendment to the Philadelphia Home Rule Charter may be proposed by a resolution of the Council of the City of Philadelphia adopted with the concurrence of two-thirds of its elected members; now, therefore, be it

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA:

SECTION 1. That the following amendment to the Philadelphia Home Rule Charter is hereby proposed and shall be submitted to the electors of the City of Philadelphia on an election date designated by ordinance:

ARTICLE III
EXECUTIVE AND ADMINISTRATIVE BRANCH - ORGANIZATION

CHAPTER 1
OFFICERS, DEPARTMENTS, BOARDS, COMMISSIONS AND OTHER AGENCIES

§ 3-100. Executive and Administrative Officers, Departments, Boards, Commissions and Agencies Designated.

The executive and administrative work of the City shall be performed by:

* * *

(e) The following independent boards and commissions, which, except for the Board of Trustees of the Free Library of Philadelphia, are hereby created:

* * *

Philadelphia Prison Community Oversight Board[.]*;*
Philadelphia Retirement Savings Board.

* * *

CHAPTER 8
INDEPENDENT BOARDS AND COMMISSIONS

* * *

§ 3-815. Philadelphia Retirement Savings Board.

(a) The Philadelphia Retirement Savings Board shall be composed of nine members as follows:

(1) Four members shall be appointed by the Mayor;

(2) Four members shall be appointed by the Council President;

i. The Mayor and Council President shall each appoint one representative of employer-side organizations, one representative of employee-side organizations, one representative of retiree advocates, and one individual with expertise in the field of investments.

(3) One member shall be appointed by the City Controller.

(b) All appointments to the Board shall be made within sixty days after the Board is first created.

(c) Vacancies on the Board shall be filled by the appointing authority for that seat.

(d) No member of the Board, while serving as a member, shall seek or hold a position as an elected public official within the Commonwealth, or as an officer of a political party.

(e) Members of the Board may only be removed by their appointing authority, for cause, such as substantial neglect of duty; gross misconduct in office; inability to discharge the powers or duties of office; or violation of ordinances or laws relating to ethical matters.

ARTICLE IV
EXECUTIVE AND ADMINISTRATIVE BRANCH - POWERS AND DUTIES
The Mayor, The City Representative and Departments, Boards, Commissions and Offices under the Mayor

* * *

CHAPTER 30
PHILADELPHIA RETIREMENT SAVINGS BOARD

§ 4-3000. Mission.

The Philadelphia Retirement Savings Board (the "Board") shall administer and enforce all provisions of this Charter and ordinances pertaining to such defined contribution retirement program (the "Program") as may be established by ordinance for eligible private and nonprofit sector workers who are employed for compensation in the City and whose employers do not provide a qualified retirement plan under the U.S. Internal Revenue Code nor are otherwise exempted by ordinance.

§ 4-3001. Powers and Duties.

The Philadelphia Retirement Savings Board has the following powers:

(a) To establish, implement, and maintain a defined contribution retirement program as set forth in this Charter and relevant ordinances;

(b) To promulgate rules and regulations as are necessary to carry out the purpose and intent of the Program, and to ensure that the Program complies with all applicable federal and state laws, rules, regulations, notices, and interpretations;

(c) To direct the investment of the funds invested under in the Program consistent with investment policies established by the Board;

(i) The Board, its individual members, any other agents appointed or engaged by the Board, and all staff members have the fiduciary responsibility to discharge their duties with respect to the Program solely in the interest of the Program's enrollees and beneficiaries by investing with the care, skill, prudence, and diligence under the prevailing circumstances that a prudent person acting in a like capacity and familiar with those matters would use in the conduct of an enterprise of a similar character and with similar aims.

(d) To assess reasonable fees to defray the costs of administering the Program;

(e) To make or enter into contracts or agreements as necessary to administer the Program;

(f) To enter into a consortium, alliance, joint venture, partnership, compact, or contract with one or more cities or states, or their retirement savings programs or boards, for the purpose of administering the Program in an efficient and responsible manner.

§ 4-3002. Initial Funding.

The Program shall initially be funded from the general fund until it is cash-flow positive. Any start-up funding provided by the City shall be subject to reimbursement from the Program.

* * *

ARTICLE VII
EXECUTIVE AND ADMINISTRATIVE BRANCH - POWERS AND DUTIES
Personnel Director and Civil Service Commission and the Civil Service

* * *

§ 7-301. Exemptions.

All officers and employees of the City, including all officers and employees of all departments, all independent boards and commissions and all departmental boards and commissions, shall be under civil service except:

* * *

(f) Persons who in times of public emergency may be appointed special employees for service not to exceed one month in duration;

powered by Legistar™

(g) One executive director and such deputies and employees required for their financial or legal expertise to serve the Philadelphia Retirement Savings Board, not to exceed ten (10).

* * *

APPENDIX

* * *

CHAPTER A-2

§ A-200. Schedule.

This Charter shall become effective on the first Monday of January, 1952, except in the following particulars:

* * *

(30) The amendments to this Charter relating to the Philadelphia Retirement Savings Board shall take effect July 1, 2026.

_____

Italics indicate matter added to the Charter by these amendments.
[Brackets] indicate matter to be deleted.

powered by Legistar™