

San Francisco
BOARD OF SUPERVISORS

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Date Established:

Active

RETIREMENT BOARD

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Authority:

Charter Section 12.100

Board Qualifications:

The Retirement Board consists of seven members, one member of whom is a member of the Board of Supervisors appointed by The President of the Board of Supervisors to serve a one year term, or until the member is no longer serving on the Board of Supervisors.

The composition of the other members are as follows: three public members to be appointed by the Mayor pursuant to Section 3.100 (17), and three members elected by the active members and retired persons of the Retirement System from among their number. The public members appointed by the Mayor shall be experienced in life insurance, actuarial science, employee pension planning or investment portfolio management, or hold a degree of doctor of medicine. There shall not be, at any one time, more than one retired person on the Board. Vacancies on the Board shall be filled by the Mayor for the remainder of the unexpired term, except that in the case of elected employee members, a vacancy shall be filled by a special election within 120 days after the vacancy occurs unless the next regularly scheduled employee member election is to be held within six months after such vacancy occurred.

The Retirement Board in accordance with Article XVI, Section 17 of the California Constitution shall have plenary authority and fiduciary responsibility for investment of monies and administration of the Retirement System. The Board shall be the sole authority and judge consistent with this Charter and ordinances, as to the conditions under which members of the Retirement System may receive and may continue to receive benefits under the Retirement System, and shall have exclusive control of the administration and investment of such h funds

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as may be established.

Sunset Date: None

Reports: None referenced.
