

Charter Amendment Resolution No. 37

Resolution of the Mayor and City Council of Cumberland, Maryland, adopted pursuant to the authority contained in Article 11-E of the Constitution of the State of Maryland, and Section 13 of Article 23A of the Annotated Code of Maryland, entitled "Municipal Corporations," as said Section was enacted by Chapter 423 of the Acts of the General Assembly of Maryland, 1955, entitled "A Resolution to amend the Charter of the City of Cumberland (1966 Edition) by repealing Sections 53 and 54, found under the subtitle 'Civil Service-Fire and Police', and Sections 59, 60, 61, 62, 63 and 64, found under the subtitle 'Pensions-Police and Fire Departments', and by enacting in lieu thereof a new Section 53, dealing with a Police Pension Fund and Police Pension Fund Board."

Section 1. BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF CUMBERLAND, That Sections 53 and 54 of the Charter of the City of Cumberland (1966 Edition), found under the subtitle "Civil Service-Fire and Police," and Sections 59, 60, 61, 62, 63 and 64 of said Charter, found under the subtitle "Pensions-Police and Fire Departments," be and are hereby repealed.

Section 2. AND BE IT FURTHER RESOLVED, That a new Section 53 be and is hereby enacted to read as follows:

1. Establishment. There is hereby created a "Police Pension Fund Board."

2. Membership. Said Board shall consist of five (5) members, who shall be the Commissioner of Police and Fire of the City of Cumberland, the City Solicitor, the City Comptroller, the Chief of the Police Department, all of whom shall serve terms coextensive with their terms of office or employment in such capacity, and one (1) additional member who shall be selected for a term of three (3) years by a majority of the eligible members of said Police Department. That member selected as aforesaid may be, but need not be, a member of said Police Department who is eligible to participate in the programs hereby created, and must be a resident of the City of Cumberland.

Said Board shall elect from its membership a Chairman, Vice-Chairman, Secretary and Treasurer, who shall perform the functions usually performed by such officers.

3. Powers and Duties. The Police Pension Fund Board shall have full authority to do all acts which are necessary for the proper administration of the Pension Fund, hereby created, including, but not limited to, the right to invest the monies received by said fund in such stocks, bonds and other securities which, in the judgment of said Board, will be in the best interest of said Pension Fund.

Said Board shall have the authority to enter into such contracts and agreements with any person, firm, partnership or corporation, as, in the judgment of said Board, shall be necessary for the proper administration of said Fund, including, but not limited to, the authority to contract with such actuarial consultants, investment consultants, corporate trustees, attorneys, accountants or other professional employees or advisors which, in the judgment of said Board, shall be in the best interests of said Pension Fund.

Said Board shall file an annual report of its activities with the Mayor and City Council of Cumberland. Said report shall be filed not more than sixty (60) days after the end of the fiscal year as adopted by said Board.