

**BY-LAWS OF THE  
KENT COUNTY PENSION REVIEW COMMITTEE**

**Article I           Name of Organization**

Section 1.   The name of the organization is the Kent County Pension Review Committee.

**Article II           Purpose**

Section 1.   The purpose of the organization shall be to regularly review the investment performance of the Kent County Employee's Pension Fund, the Retiree Benefits Trust Fund, and other such funds as directed by Levy Court. The Committee shall oversee the fund valuation processes, ensure compliance with applicable pension, OPEB, or other such funds rules and regulations, direct studies and fund manager searches, as necessary and as a result make prudent recommendations to the Levy Court regarding plan amendments, investment policies, investment strategies, professional fund manager(s) or trustee(s), investment advisor(s), etc.

**Article III           Authority**

Section 1.   The authority of the organization is advisory, as established by the Levy Court of Kent County, in Ordinance 93-02, during its meeting of March 9, 1993 and subsequent amendments.

**Article IV           Membership**

Section 1.   Four (4) citizens with pension, investment, legal, or financial experience shall be appointed from the community by the Kent County Levy Court. The County Administrator, the Director of Finance, and one Kent County employee representative nominated by the employee council or similar successor group shall also be members of the Committee.

Section 2.   Each citizen member shall serve at the pleasure of the Levy Court and may be replaced upon majority vote of Levy Court. Any member may terminate his/her membership at any time by notifying, in writing the Chairman of the body. Unless otherwise specified in such notice, such resignation shall take effect upon receipt thereof by the Chairman.

**Article V           Election of Officers**

Section 1.   The Committee shall elect a Chairman and Vice-Chairman, each of which shall serve until the next annual organizational meeting or until his/her successor shall be elected.

Section 2. If a vacancy occurs in either of the officer positions prior to the expiration of their annual term the remaining Committee members shall elect a replacement officer to fill out the unexpired term of the vacant position.

Section 3. The Chairman and Vice-Chairman shall take office immediately upon completion of the voting. Nominations for Chairman and Vice-Chairman shall be made from the floor and election shall follow immediately thereafter.

Section 4. The candidate receiving a majority vote shall be declared elected.

#### **Article VI            Duties of Officers**

Section 1. The Chairman shall preside at all meetings and hearings of the Committee, shall appoint all committees, and shall perform all of the duties normally conferred by parliamentary usage of such office as well as those duties specified by these By-Laws.

Section 2. The Chairman shall be a voting member of the Committee. He shall have the privilege of discussing all matters before the Committee and of voting thereon.

Section 3. The Vice-Chairman shall act for the Chairman in his/her absence.

Section 4. In the absence of the Chairman and the Vice-Chairman, the members present shall elect one of their number to be temporary Chairman for the meeting.

#### **Article VII            Staff**

Section 1. The Personnel Office shall provide such secretarial and professional staff as may be required to adequately accomplish the Committee's administrative functions and responsibilities.

Section 2. The staff of the Committee shall keep the minutes and records of the Committee, prepare agenda of regular and special meetings and hearings, provide notice of meetings to Committee members, arrange proper notice of meetings and hearings and attend to the correspondence of the Committee.

#### **Article VIII            Compensation**

Section 1. Members of the Committee shall receive no compensation from the County for the time served as a committee member. No out-of-pocket expenses or mileage will be reimbursed.

**Article IX                    Committees**

Section 1. Standing committees shall be established at the discretion of the Chairman on approval by the Committee.

**Article X                    Meetings**

Section 1. The regular business meeting of the Committee shall be held each quarter at a time and place designated by the Committee.

Section 2. A quorum shall consist of four (4) members at a regularly scheduled meeting or special meeting called by the Chairman (provided notice of such meeting is provided as required by law. A simple majority shall be required to pass any motion.

Section 3. If requested by the Chairman or by a majority of the members present at any properly constituted meeting, voting shall be by roll call and a record of the roll shall be kept as a part of the minutes.

Section 4. Special meetings may be called by the Chairman. It shall be the duty of the Chairman, or in his absence the Vice-Chairman, to call such a meeting when requested to do so in writing by a majority of the members of the Committee. The notice to the members of such a meeting shall specify its purpose and no other business will be considered except by unanimous consent of the members present at said meeting. Such meeting may be extended verbally or in writing. All meetings at which official action is taken shall be open to the general public and all official action shall be taken in public session.

Section 5. A meeting may be postponed to an alternative date and time agreeable to the Committee.

Section 6. All meetings held by the body shall follow procedure in accordance with Title 29, Delaware Code, Chapter 100, entitled "Freedom of Information Act." This chapter of the Delaware Code is an attachment of these bylaws and is a part thereof.

**Article XI                    Order of Business**

Section 1. The order of business at regular meetings shall be:

- Call to Order
- Roll Call and Determination of Quorum
- Minutes of the Previous Meeting and Action Thereon

Report of Officers, Committees and Staff  
Old Business  
New Business  
Adjournment

**Article XII**            **Vacancies**

Section 1. Vacancies on the Committee shall be filled for the unexpired term in the same manner as in the case of regular appointments.

**Article XIII**           **Rules of Order**

Section 1. The Rules contained in Mason's Manual of Legislative Procedures shall govern the Committee in all cases to which they are applicable and in which they are not inconsistent with the By-Laws or any special rules of order adopted by the Committee.

Section 2. An affirmative vote of a simple majority of those present is required to suspend the rules at any properly constituted meeting.

**Article XIV**            **Amendments to By-Laws**

Section 1. Notice of the proposed amendment to the Bylaws shall be given to each member of the body in writing fourteen days prior to the business meeting, at which the proposed amendment is to be presented for consideration and approval at the next business meeting.

Section 2. A proposed amendment to the By-laws shall be adopted by a two-thirds vote of the members.

Section 3. Any proposed changes to these By-laws are subject to approval by the Kent County Levy Court.

*(APPROVED by Kent County Levy Court 12/13/16)*