

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2013

H.B. 347
Mar 19, 2013
HOUSE PRINCIPAL CLERK

H

D

HOUSE DRH30180-LL-92 (03/06)

Short Title: Amend Greensboro Firefighters' Retirement. (Local)

Sponsors: Representative Faircloth.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO AMEND THE GREENSBORO FIREFIGHTERS' SUPPLEMENTAL
RETIREMENT SYSTEM.

The General Assembly of North Carolina enacts:

SECTION 1. Chapter 899 of the 1953 Session Laws, as amended by Chapter 289 of the 1979 Session Laws, Chapter 466 of the 1983 Session Laws, Chapter 178 of the 1987 Session Laws, and Chapter 431 of the 1993 Session Laws, reads as rewritten:

"**Section 1.** There is hereby created and established a supplemental retirement system for the members of the Fire Department of the City of Greensboro to be known as the 'Greensboro ~~Firemen's-Firefighters'~~ Supplemental Retirement System', hereinafter referred to in this Act as 'supplemental retirement system.' The purpose of the creation and establishment of the supplemental retirement system, as provided for in this Act, shall be to increase, augment and add to the benefits received by the firemen of the City of Greensboro who have already retired and who may hereafter retire and become eligible for benefits under the provisions of the North Carolina Local Governmental Employees' Retirement System in the sums and amounts hereinafter provided under this Act. Notwithstanding the provisions of G.S. 58-84-35, the board of trustees of the ~~Firemen's-Firefighters'~~ Relief Fund of the City of Greensboro, duly appointed under G.S. 58-84-30, shall pay ~~over to the board of trustees of the Greensboro Firemen's Supplemental Retirements System~~ into the Supplemental Retirement System on July 1 of each year all sums entrusted to the Relief Fund's board of trustees in excess of the sum of ten thousand dollars (\$10,000).

"**Sec. 2.** The general administration and responsibility for the proper operation of the supplemental retirement system herein created and established and for the carrying out and making effective the provisions of this Act are hereby vested in ~~a board of trustees who shall be chosen and selected as follows:~~ the Board of Trustees of the Firefighters' Relief Fund of the City of Greensboro, duly appointed under G.S. 58-84-30.

~~(a) Two members of said board of trustees shall be chosen from the membership of the Greensboro Fire Department and shall be elected by a majority vote of the uniformed members of the Fire Department of the City of Greensboro; one of said members shall hold office for a period of one year, and the other member so appointed shall hold office for a period of two years; thereafter, each of said two members chosen from the Greensboro Fire Department shall be appointed for a term of office consisting of a period of two years each.~~

The members of the Board of Trustees of the Greensboro Firemen's Supplemental Retirement System serving upon the abolition of that Board shall serve as ex officio members of the Board of Trustees of the Firefighters' Relief Fund of the City of Greensboro without privilege of voting on matters before that Board.



1 (b) ~~Two members shall be appointed by the President of the Greensboro Fire Insurance~~
2 ~~Exchange; one of said members shall hold office for a period of one year, the other member so~~
3 ~~appointed shall hold office for a period of two years; and thereafter, each of said members shall~~
4 ~~be appointed for a term of office consisting of a period of two years.~~

5 (c) ~~One member of said board of trustees is to be a member of the Greensboro City~~
6 ~~Council and shall be elected for a term of two years by a majority vote of the City Council of~~
7 ~~the City of Greensboro.~~

8 ~~All members of the board of trustees shall be elected or appointed as specified in Section 2~~
9 ~~(a), (b) and (c) prior to the third Tuesday in May. They shall take office on the third Tuesday in~~
10 ~~May. Any member of said board of trustees shall be eligible to succeed himself or herself, and~~
11 ~~all vacancies occurring in the membership of the board of trustees by death, resignation,~~
12 ~~disqualification or otherwise shall be filled by a special election for the members elected in~~
13 ~~Section 2 (a) and (c), to fill the unexpired term, and likewise by special appointment under~~
14 ~~Section 2 (b).~~

15 (d) ~~The board of trustees shall be organized immediately after the trustees provided for~~
16 ~~in this Section shall have qualified and taken the oath of office. The board of trustees shall be a~~
17 ~~body politic and corporate under the name of the Board of Trustees of Greensboro Firemen's~~
18 ~~Supplemental Retirement System, and as a body politic and corporate shall have the right to sue~~
19 ~~and be sued, shall have perpetual succession and a common seal, and in said corporate name~~
20 ~~shall be able and capable in law to take, receive and demand and possess all kinds of property~~
21 ~~hereinafter specified, and to bargain, sell, grant, alien, or dispose of all such property as it may~~
22 ~~lawfully acquire. All such property owned or acquired by said body politic and corporate shall~~
23 ~~be exempt from all taxes imposed by the State or any political subdivision thereof and shall not~~
24 ~~be subject to income taxes.~~

25 (e) ~~The board of trustees~~ Board of Trustees ~~may invest and deposit funds received~~
26 ~~under this act to any of those classes of securities, including certificates of deposits, as~~
27 ~~authorized for local government pursuant to G.S. 159-30.~~

28 (f) ~~Compensation of Trustees. The members of the Board of Trustees of the~~
29 ~~Greensboro Firemen's Supplemental Retirement System shall serve without compensation, but~~
30 ~~they shall be reimbursed for all necessary expenses incurred through service upon said board.~~

31 (g) ~~Each trustee shall, within 10 days after his appointment, take an oath of office~~
32 ~~before the mayor that, so far as it devolves upon him, he will diligently and honestly administer~~
33 ~~the affairs of said board and that he will not knowingly violate or willingly permit to be~~
34 ~~violated any of the provisions of law applicable to the retirement system. Such oath shall be~~
35 ~~subscribed to by the member making it, and certified by the officer by whom it is taken, and~~
36 ~~immediately filed in the office of the city clerk.~~

37 (h) ~~Meetings. The board of trustees shall hold regular quarterly meetings at such time~~
38 ~~and place as the board may determine. In addition thereto, the chairman or vice chairman of the~~
39 ~~board of trustees may call special meetings and upon request of two members of the board of~~
40 ~~trustees in writing, shall call a special meeting of the board of trustees. When so called, the~~
41 ~~secretary shall give notice in person or by special delivery mail to all members of the board at~~
42 ~~least 24 hours prior to such meeting, specifying the purpose of such meeting and time and~~
43 ~~place. The business of the special meeting shall be limited to the purpose as set forth in the~~
44 ~~notice.~~

45 (i) ~~Voting rights. Each trustee shall be entitled to one vote. Three affirmative votes~~
46 ~~shall be necessary for a decision by the trustees at any meeting of said board and the chairman~~
47 ~~shall only vote in case of a tie.~~

48 (j) ~~The chairman shall preside at all meetings and in his absence the vice chairman~~
49 ~~shall preside.~~

50 (k) ~~Officers. The Chairman, Vice Chairman, Secretary and the Treasurer of the~~
51 ~~Greensboro Firemen's Supplemental Retirement System shall be elected by the board of~~

1 trustees from the membership of the board at the first organizational meeting and thereafter at
2 the first regular quarterly meeting in each year.

3 (l) ~~Rules and Regulations.~~ Subject to the limitations of this Act, the board of trustees
4 shall, from time to time, establish rules and regulations for the administration of the funds
5 created by this Act and for the transaction of its business. The board of trustees shall also, from
6 time to time, in its discretion, adopt rules and regulations to prevent injustices and inequalities
7 which might arise in the administration of this Act.

8 (m) ~~Evaluation.~~ The secretary shall keep in convenient form, at a place designated by
9 the trustees, such data as shall be necessary for evaluating the system and for checking the
10 expense of the system.

11 (n) ~~Record of Proceedings. Annual Report.~~ The board of trustees shall keep a record of
12 all its proceedings which shall be open to public inspection. It shall publish at the end of each
13 fiscal year a report showing the fiscal transactions of the system for the preceding year, the
14 amount of the accumulated cash of the system, and the last balance sheet, showing the financial
15 condition of the system, including the valuation of the assets and liabilities of the retirement
16 system. A copy of such annual report shall be provided for each of the fire stations of the City
17 of Greensboro. The term 'fiscal year', as used in this Act, shall be defined to mean a period of
18 time from July 1st to June 30th, inclusive.

19 (o) ~~Legal Adviser.~~ The attorney or attorneys for the City of Greensboro shall be the
20 legal adviser or advisers of the board of trustees.

21 (p) ~~Custodian of Funds. Disbursements. Bond of Treasurer.~~ The treasurer shall handle
22 all funds. The treasurer shall furnish such bond as shall be required by the board of trustees. He
23 shall be custodian of all funds paid into the Greensboro Firemen's Supplemental Retirement
24 System and shall deposit said funds in a bank or banks designated by the board of trustees. The
25 premium for said bond shall be paid out of the funds of the system. All payments from such
26 funds shall be made by him only upon voucher signed by two persons designated by the board
27 of trustees. The books of the system shall be audited each two years and when a new treasurer
28 is elected by a certified public accountant, and said report shall be presented at the first regular
29 quarterly meeting of each year.

30 (q) ~~Liabilities of Trustees.~~ No member of the board of trustees shall be personally liable
31 by reason of his service as a trustee for any acts performed by him as a trustee, except for
32 malfeasance in office.

33 (r) ~~Trustee Member Disqualified.~~ In the event any uniformed member shall make
34 application for benefits under this Act, and shall at such time be serving as a member of the
35 board of trustees, he shall first disqualify himself and his vacancy shall be filled before the
36 board of trustees receives such application.

37 "**Sec. 3.** There is hereby created and established in the Greensboro Firemen's-Firefighters'
38 Supplemental Retirement System a fund to be known as the 'supplemental retirement fund' and
39 hereinafter referred to as the 'fund'. The fund shall consist of all moneys and funds paid into the
40 system from the Firemen's-Firefighters' Relief Fund of the City of Greensboro from time to
41 time and as provided by law; all gifts of money, property of all kinds and description, proceeds
42 from property of all kinds and description, all moneys, funds or property transferred to the fund
43 by will, devise, bequest or by other means provided by law for the transfer or devolution of
44 property, donations and gifts made by the firemen of the City of Greensboro, investments,
45 earnings on investments, interest, dividends and any other funds or property that may accrue to
46 the fund, and the board of trustees is authorized to accept gifts, devises and bequests, and any
47 property or funds that may in anywise be transferred in operation of law. The moneys and
48 property of the fund may be invested by the board of trustees as heretofore provided in this Act.
49 Refunds may be made from the fund to anyone entitled thereby by reason of clerical mistake or
50 any clerical error or inadvertence. The fund shall be liable for the payment of the supplemental
51 benefits hereinafter referred to and defined. Any donations made to the Greensboro City Fire

1 Department in excess of the amount of one hundred dollars (\$100.00) may be given and
2 transferred to the fund by a majority vote of the members of the Greensboro City Fire
3 Department. The fund shall be liable for all reasonable and necessary expenses of
4 administration as shall be determined by the board of trustees.

5 "Sec. 4. Eligibility for supplemental benefits. For the purpose of this Section 'supplemental
6 benefit' as used in this Section shall be defined to mean any sum of money payable by the fund
7 to a fireman of the Greensboro City Fire Department who retires from the Local Governmental
8 Employees' Retirement System, as established by Article 3 of Chapter 128 of the General
9 Statutes of North Carolina, including disability retirement, as provided in said system. On and
10 after July 1, 1983, all firemen of the Greensboro City Fire Department who have attained 30
11 years of creditable service or who have attained the age of 55 years and who retire from the
12 Local Governmental Employees' Retirement System, including disability retirement, as
13 provided in the system, shall receive a minimum supplemental benefit of twenty-five dollars
14 (\$25.00) per month, except that the total amount paid all retired members of the Greensboro
15 City Fire Department shall not exceed eighty percent (80%) of the income received by the fund
16 during the preceding fiscal year from interest on investment of capital funds, plus the amount
17 derived from other sources; provided, that firemen who have retired prior to July 1, 1983, and
18 who have not attained 30 years of creditable service or who have not attained the age of 55
19 years shall receive benefits equal to benefits paid other retired firemen under this retirement
20 system. In the event that eighty percent (80%) of the income above mentioned is insufficient to
21 pay such minimum of twenty-five dollars (\$25.00) per month to each person receiving
22 supplemental benefit, the amount shall be equally prorated among the retired members of the
23 Greensboro City Fire Department. Each retired fireman receiving supplemental benefit in
24 accordance with this act shall receive the same amount of supplemental benefit per month;
25 provided, that the maximum payment to any retired member of the Greensboro City Fire
26 Department from said fund shall be one hundred thirty dollars (\$130.00) per month. All
27 amounts received for the fund, except eighty percent (80%) of the interest and funds received
28 from other sources, which is to be used for the payment of supplemental benefits to retired
29 members of the Greensboro City Fire Department, as herein provided, together with any part of
30 said eighty percent (80%) which is not paid out during the next fiscal year, shall become a part
31 of said fund and may be invested as provided in this Act. Should any fireman die, subsequent to
32 the payment of a supplemental benefit for any preceding month and prior to the payment of any
33 supplemental benefit in the month in which such fireman dies, then such supplemental benefit
34 for that month shall be paid to the deceased fireman's personal representative. The board of
35 trustees shall have the authority and power to promulgate rules and regulations to the end that
36 the supplemental benefits herein provided may be properly administered and carried out and for
37 the purpose of achieving the objectives herein sought.

38 "Sec. 5. The provisions of Section 4 of this Act shall not become effective as to the
39 payment of any supplemental benefits thereunder until on and after July 1, 1953.

40 "Sec. 6. All laws and clauses of laws in conflict with this Act are hereby repealed.

41 "Sec. 7. None of the provisions of this act shall create a liability for the Greensboro
42 ~~Firemen's-Firefighters'~~ Supplemental Retirement System or for the State of North Carolina
43 unless sufficient current assets are available in the fund to pay fully for this liability."

44 **SECTION 2.** This act is effective when it becomes law.