

**BYLAWS OF THE CITY OF DELRAY BEACH
DEFERRED COMPENSATION PLANS COMMITTEE**

Article I: General.

The Deferred Compensation Plans Committee (hereinafter referred to as "the Committee") shall be governed by the City's Local Rules of Procedure and Quasi-Judicial Rules adopted by the Delray Beach City Commission on January 4, 2024, the Land Development Regulations, the Code of Ordinances, the Advisory Committee Manual and Bylaws adopted herein.

Article II: Committee Purpose

1. Administer and exercise its authority under the City of Delray Beach 457(b) Deferred Compensation Plan and the City of Delray Beach's two 401(a) plans ("Plans") for the exclusive benefit of the Plans' participants and their beneficiaries.
2. Rule on all questions arising out of the administration, interpretation, and application of the Plans, which determination shall be conclusive and binding on all participants and their beneficiaries.
3. Provide a diverse array of investment options providing the Plans' participants opportunities to devise investment strategies appropriate for their individual investment objectives and risk tolerance.
4. Exercise prudence and diligence in the selection of contractors providing support services to the Plans.
5. Exercise prudence and diligence in all matters regarding the collection of and expenditure of participant fees.
6. Adopt and administer Plan documents which shall provide for the appropriate administration of the Plans consistent with Internal Revenue Code Sections 401(a) and 457, respectively, the regulations promulgated thereunder, and other applicable and related portions of Federal and State law.

Article III: Committee Members

The Committee shall consist of five (5) members: Chief Financial Officer, Pension Administrator, Director of Human Resources, a representative from Delray Beach Fire-Rescue, and a representative from Delray Beach Police Department.

Article IV: Term of Office

The Chief Financial Officer, Pension Administrator, and Director of Human Resources shall serve on the Committee as long as they hold their identified position as a City employee. The representatives from Fire-Rescue and Police Department shall serve until they leave City employment or are otherwise replaced by the respective departments Chiefs. Upon the employment and/or appointment of a successor in each position, the successor shall immediately and automatically replace the prior position holder as a Committee member.

Article V: Committee Officers.

1. The Committee shall elect a Chairperson and Vice Chairperson annually at its last meeting of the year by a majority vote of its members present and voting at the time of election.
2. The Chairperson, or in the absence of the Chairperson, the Vice Chairperson, shall preside over all proceedings of the Committee and shall rule on all points of order and procedure. If both the Chairperson and the Vice-Chairperson will be absent at a particular hearing, the meeting shall be rescheduled.

Article VI: City Staff Assigned to Committee

1. The City Clerk, appointed by the City Manager, shall administer oaths. The investment consultant's representative shall record Committee proceedings, call roll, keep minutes of proceedings and place such on the next meeting agenda for approval by the Committee and record votes of the Committee.
2. A City employee Staff Liaison, as appointed by the City Manager, is responsible for creating, preparing, and distributing the Agenda and backup material to the Committee and will make every effort to deliver a complete Agenda to the Committee no later than 5:00 P.M. five (5) business days prior to the regular meeting.

Article VII: Meetings, Hearings, Quorum, Order of Business, Conflicts

1. **Schedule.** Unless altered by the City Manager or the City Manager's designee and otherwise advertised, the Committee will hold regular meetings on the first Tuesday of the third month of each calendar quarter.
2. **Workshops and Special Meetings.** Workshops or Special Meetings may be scheduled at the discretion of the Committee, the City Commission, the City Manager, or the City Manager's designee.
3. **Quorum.** A quorum is required to conduct a meeting. A quorum shall consist of three (3) members. If no quorum exists within fifteen (15) minutes after the designated meeting time or if a quorum is lost, the meeting shall be adjourned. The names of those members present and the time of adjournment shall be recorded in the minutes.
4. **Motions and Voting.** All findings and orders of the Committee require a vote of a majority of its members present and voting. Votes taken on quasi-judicial and legislative items shall be by roll call and shall be recorded by the investment consultant's representative. The Chair shall call for the vote and announce the results, which will be recorded by the investment consultant's representative. Every member who is present must vote, unless abstaining pursuant to a conflict as defined in the Conflicts section below.
5. **Public Hearings.** All hearings shall be open to the public. The City Clerk shall administer oaths to all persons testifying before the Committee.
6. **Agenda.** The Staff Liaison shall prepare the Agenda. Items will be addressed individually in the order presented on the Agenda, unless reordered upon approval by a majority of the Committee. An item may be added to a subsequent agenda if a majority of the Committee so directs, either by consensus or by vote of the Committee.
7. **Conflicts.** No Committee member shall vote on a matter if the Committee member has a voting conflict pursuant to Sections 112.3143 or 286.011, Florida Statutes.
8. **Compliance with Code of Ethics.** Committee members shall comply with the rules as described in Sections 2-441 to 2-448 of the Palm Beach County Code of Ethics and the State of Florida Code of Ethics, codified in Part III of Chapter 112 of the Florida Statutes.

Article VIII: Absences, Removal from Office.

Committee members may be suspended or removed from the Committee in accordance with the procedures for removal set forth in Sec. 32.15 and 32.17 of the City's Code of Ordinances.

Article IX: Parliamentary Procedure

Except to the extent that the City's Local Rules of Procedure and Quasi-Judicial Rules indicate otherwise, Robert's Rules of Order shall be the final authority concerning questions of parliamentary procedures.

Article X: Hearing Procedures

Quasi-Judicial Hearings shall be governed by the "City's Local Rules of Procedure and Quasi-Judicial Rules" as adopted by the City Commission on January 4, 2024, or as subsequently amended by the Commission.

Article XI: Care and Diligence

Each Committee member is a fiduciary to the Deferred Compensation Plans Committee. The Committee and its members shall act with the care, skill, and diligence, under the circumstances then prevailing, that a prudent person acting in like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, provided, however, that actions taken are in accordance with all applicable state and federal laws governing the conduct of fiduciaries.

Article XII: Adoption, Amendments, Required Review, Effective Date

These general rules or subsequent amendments:

1. Shall be adopted by the Committee by a majority vote of members present and voting at the time of adoption.
2. May be amended by the Committee by a majority of members present and voting at the time of adoption of the amendment; however, said amendment will require approval of the City Commission.
3. Shall be reviewed by the Committee every two years.
4. Shall become effective upon approval by the City Commission.
5. Were adopted by the Committee this _____ day of _____, 2024.

Chairperson, Deferred Compensation Plans Committee

6. Were approved by the City Commission and made effective this _____ day of _____ 2024.

ATTEST:

CITY OF DELRAY BEACH

Katerri Johnson, City Clerk

, Mayor

Approved as to form and Legal Sufficiency:

Lynn Gelin, City Attorney