

Expedited Bill No. 40-09
Concerning: Personnel – Audits – Trust
Funds
Revised: November 4, 2009 Draft No. 11
Introduced: November 10, 2009
Enacted: December 1, 2009
Executive: December 10, 2009
Effective: December 10, 2009
Sunset Date: None
Ch. 31, Laws of Mont. Co. 2009

COUNTY COUNCIL FOR MONTGOMERY COUNTY, MARYLAND

By: Council President Andrews and Councilmember Trachtenberg

AN EXPEDITED ACT to:

- (1) require an annual independent audit of each deferred compensation plan;
- (2) require an annual independent audit of the Retiree Health Benefits Trust; and
- (2) generally amend the law concerning audits of County trust funds.

By adding

Montgomery County Code
Chapter 33, Personnel and Human Resources
Article IX. Deferred Compensation Plan.
Section 33-146C

By amending

Montgomery County Code
Chapter 33, Personnel and Human Resources
Article XI. Other Post Employment Benefits Trust
Section 33-162

Boldface	<i>Heading or defined term.</i>
<u>Underlining</u>	<i>Added to existing law by original bill.</i>
[Single boldface brackets]	<i>Deleted from existing law by original bill.</i>
<u>Double underlining</u>	<i>Added by amendment.</i>
[[Double boldface brackets]]	<i>Deleted from existing law or the bill by amendment.</i>
* * *	<i>Existing law unaffected by bill.</i>

The County Council for Montgomery County, Maryland approves the following Act:

1 **Sec. 1. Section 33-146C is added and Section 33-162 is amended as**
2 **follows:**

3 **33-146C. Independent audit.**

4 To comply with Section 315 of the County Charter, a firm of certified public
5 accountants, under contract with the Council, must complete an annual independent
6 audit of the County Plan and each Collectively Bargained Plan established and
7 maintained by the County. The complete audit must be filed with the Council, and
8 copies made available for public inspection.

9 **33-162. Trust Fund management.**

10 (a) General. The Board has the exclusive authority to manage the Trust
11 Fund's assets. All powers and duties required to manage the Trust Fund
12 are vested in the Board by this Article.

13 * * *

14 (j) To comply with Section 315 of the County Charter, a firm of certified
15 public accountants, under contract with the Council, must complete an
16 annual independent audit of the Trust Fund. The complete audit must
17 be filed with the Council, and copies made available for public
18 inspection.

19 **Sec. 2. Expedited Effective Date.**

20 The Council declares that this legislation is necessary for the immediate
21 protection of the public interest. This Act takes effect on the date it becomes law.

22

23 *Approved:*

24 *Nancy Floreen* *December 3, 2009*
Nancy Floreen, President, County Council Date

25 *Approved:*

26 *Isiah Leggett* *Dec 10, 2009*
Isiah Leggett, County Executive Date

27 *This is a correct copy of Council action.*

28 *Linda M. Lauer* *Dec. 11, 2009*
Linda M. Lauer, Clerk of the Council Date