



FOR IMMEDIATE RELEASE

Contact: Erik Glover

541.574.0613

**CITY OF NEWPORT
ANNOUNCES A VACANCY
ON THE RETIREMENT TRUST**

The City of Newport is seeking applications from citizens interested in serving on the Retirement Trust. The Retirement Trust consists of five members who serve four-year terms.

The Retirement Trustee is responsible for investment of the retirement funds for the City of Newport Employee Retirement Plan, according to the trust document adopted by the Council. The Retirement Trustee has authority to make decisions relating to the investment of funds held in trust and to invest retirement funds.

The Retirement Trustee also may adopt investment strategies or similar policies to govern its investments. The Retirement Trustee may recommend changes to the retirement plan or the trust document to the City Council. This committee meets quarterly.

Anyone interested in serving on this committee should apply using the city's committee application that is found on the city website at www.newportoregon.gov; click on "City;" then on "Committees;" and then on "Application for Committee/Commission." The completed form can be submitted electronically. Paper copies of the committee application form can also be obtained by contacting Erik Glover, at e.glover@newportoregon.gov, or by telephone at 541.574.0613. The application deadline is December 15, 2022.

It is anticipated that the Retirement Trustee will interview interested volunteers at its first meeting in 2023, and forward a recommendation to the Mayor for formal appointment at a subsequent City Council meeting.

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