

Ordinance No. 13-16

ORDINANCE:

To amend Chapter 2 of the Rockville City Code entitled "Administration," Division 2, "Financial Advisory Board," Section 2-238 "Structure and Qualifications" so as to amend the composition and qualification requirements of the Financial Advisory Board

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF ROCKVILLE, MARYLAND, that Chapter 2 of the Rockville City Code entitled "Administration", Division 2, entitled "Financial Advisory Board," Section 2-238 entitled "Structure and Qualification" be amended to read as follows:

CHAPTER 2. ADMINISTRATION

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Division 2. Financial Advisory Board

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Section 2-238. - Structure and Qualifications

(a) Composition. The Financial Advisory Board shall consist of [five (5)] seven (7) members, appointed by the Mayor subject to confirmation by the Council.

(b) Term. The Board members shall serve three-year terms. [Notwithstanding the foregoing, the initial terms of two (2) members appointed shall be for one (1) year or until their respective successors are appointed and confirmed, so that the terms of two (2) members shall be staggered with respect to the terms of the other three (3) members.] The initial term of any newly created position on the Board may be one or two years so that the terms of at least three (3) members are staggered with respect to the terms of the other members.

(c) Chairperson. The Board shall elect its own chairperson from among its appointed members. The chairperson shall serve for a term of one (1) year and is eligible for reelection.

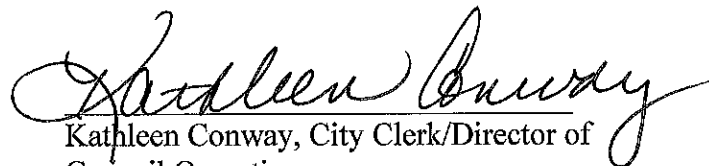
(d) Qualifications. The Board shall consist of at least [three (3)] four (4) residents of the City and any [two (2)] three (3) others who, in the opinion of the Mayor and Council, can demonstrate a stakeholder position, ideally with at least one (1) member from the Rockville business community. If possible, one (1) member should be a certified public accountant licensed to

practice or retired, one (1) member should have experience with governmental budgeting, and at least one (1) other member should have experience with financial matters related to larger employers or governmental agencies. All members shall demonstrate experience directly in, or related to finance, budget, or accounting. Board members will be able to read and understand governmental financial statements sufficiently to be able to recognize inconsistencies and report on variances that require explanation and reporting to the Mayor and Council.

NOTE: [Brackets] indicate material deleted
Underlining indicates material added
Asterisks * * * indicate material unchanged by this ordinance

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I HEREBY CERTIFY that the foregoing is a true and correct copy of an ordinance adopted by the Mayor and Council at its meeting of November 14, 2016.


Kathleen Conway, City Clerk/Director of
Council Operations