MAINE STATE LEGISLATURE

The following document is provided by the

LAW AND LEGISLATIVE DIGITAL LIBRARY

at the Maine State Law and Legislative Reference Library

http://legislature.maine.gov/lawlib



Reproduced from scanned originals with text recognition applied (searchable text may contain some errors and/or omissions)



116th MAINE LEGISLATURE

FIRST REGULAR SESSION-1993

Legislative Document

No. 1308

H.P. 977

House of Representatives, April 22, 1993

An Act to Provide Equitable Representation on the Board of Trustees of the Maine State Retirement System.

Received by the Clerk of the House on April 20, 1993. Referred to the Committee on Aging, Retirement and Veterans and 1200 ordered printed pursuant to Joint Rule 14.

OSEPH W. MAYO, Clerk

Presented by Speaker MARTIN of Eagle Lake. Cosponsored by Representative: JALBERT of Lisbon.

Be it enacted by the People of the State of Maine as follows:

2	Sec. 1. 5 MRSA §17102, sub-\$1, as amended by PL 1989, c. 503,
4	Pt. B, §33, is further amended to read:
6	1. Composition. The Board of Trustees of the Maine State Retirement System, established by section 12004-F, subsection 9,
8	shall-be is composed of 8 10 trustees, as follows:
10	A. The Treasurer of State or the Deputy Treasurer of State, ex officio, as a nonvoting trustee;
12	
14	B. A person who is a member of the retirement system through employment as a teacher and who is duly elected by the Maine Teachers' Association;
16	
18	C. A person who is a member of the retirement system through employment as a state employee and who is duly elected by the Maine State Employees' Association;
20	
22	D. Four persons appointed by the Governor and subject to review by the joint standing committee of the Legislature having jurisdiction over aging, veterans and retirement and
24	to confirmation by the Legislature:
26	(1) At least 2 of whom shall must be qualified through training or experience in the field of investments,
28	accounting, banking, insurance or law;
30	(2) One of whom shall must be selected from a list of 3 nominees submitted by the Maine Retired Teachers'
32	Association; and
34	(3) One of whom shall <u>must</u> be the recipient of a retirement allowance through the retirement system and
36	who shallbe <u>is</u> selected from a list or lists of nominees submitted by retired state employees, retired
38	participating local district employees or a committee comprised of representatives of these groups; and
40	tower and the state of the stat
	E. A person who is a member of the retirement system
42	through a participating local district and who shall-be is
44	appointed by the governing body of the Maine Municipal Association : and
46	G. A person who is a member of the retirement system through employment as a participating local district
48	employee and who is appointed by the governing body of the Maine American Federation of Labor - Congress of Industrial
50	Organization; and

2	H. A person who is a member of the retirement system and who is appointed by the Maine School Management Association.
4	
6	Sec. 2. 5 MRSA §17102, sub-§§2, 4 and 5, as enacted by PL 1985, c. 801, §§5 and 7, are amended to read:
8	2. Chairman. The board shall elect from its membership a chairman chair.
10	
12	4. Oath. Each trustee shall, within 10 days after his appointment or election, take an oath of office to faithfully discharge the duties of a trustee, in the form prescribed by the
14	Constitution of Maine.
16	A. The oath shall $\underline{\text{must}}$ be subscribed to by the trustee making it.
18	B. The oath shall must be certified by the officer before
20	whom it was taken and immediately filed in the office of the Secretary of State.
22	5. Transaction of business. The transaction of business by
24	the board shall-be is governed as follows.
26	A. Four \underline{Six} trustees shall constitute a quorum for the transaction of any business.
28	B. Each voting trustee is entitled to one vote.
30	C. Four <u>Six</u> votes are necessary for any resolution or
32	action by the board at any meeting of the board.
34 .	
36	STATEMENT OF FACT
38	This bill adds 2 members to the Board of Trustees of the Maine State Retirement System, one who is a member of the
40	retirement system through employment as a participating local district employee and who is appointed by the AFL-CIO and one
42	member of the retirement system appointed by the Maine School Management Association. The bill also increases the number of
44	members needed for a quorum from 4 to 6 and the minimum number of votes needed to take action from 4 to 6. The bill also makes

technical changes in the law.

46