

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
SENATE  
107TH LEGISLATURE

COMMITTEE AMENDMENT "A" to S.P. 282, L.D. 996, Bill, "AN ACT Relating to Membership of the Board of Trustees of the Maine State Retirement System."

Amend said Bill by striking out everything after the enacting clause and inserting in place thereof the following:

'Sec. 1. 5 MRSA §1031, sub-§1, as last amended by PL 1973, c. 122, §1, is further amended to read:

1. Board of trustees. The general administration and responsibility for the proper operation of the retirement system and for making this chapter effective are vested in a board of 7 trustees. The board shall formulate policies and exercise general supervision under this chapter. Administrative duties shall be vested in the executive director appointed under subsection 6. The board, as heretofore established, shall consist of a member duly elected by the Maine Teachers' Association; a member duly elected by the Maine State Employees' Association; 3 persons appointed by the Governor with the advice and consent of the Council, at least 2 of whom shall be qualified through training and or experience in the field of investments, accounting, banking, insurance or law, and one of whom shall be selected from a list of 3 nominees submitted by the Maine Retired Teachers' Association; a person who is a member of the Maine State Retirement System through a participating local district and who shall be appointed by the governing body of the Maine Municipal Association;

a person who is the recipient of a retirement allowance through the Maine State Retirement System and who shall be selected by the foregoing members of the board of trustees from a list or lists of nominees submitted by retired state employees, ~~retired teachers~~ and retired participating local district employees, or by a committee comprised or representatives of said groups. Each member of the board shall serve for a term of 3 years. All present board members shall continue as trustees for the duration of the term to which each was appointed / or elected. Appointments to any vacancy caused by death, resignation or ineligibility shall be for the unexpired portion of the term.

Sec. 2. 5 MRSA §1031, sub-§2, as last amended by PL 1971, c. 17, §3, is further amended to read:

2. Expenses. The trustees shall be reimbursed from the funds of the retirement system for all necessary expenses that they may incur through service on the board of trustees and shall be entitled to a payment of ~~35~~ 50 per diem in addition to expenses when engaged in the performance of authorized retirement system duties.'

#### Statement of Fact

The purpose of this amendment is to continue the Governor's appointment of 3 members of the Retirement Board, but to expand the areas of expertise of such appointees and to require that one appointee be selected from a list of 3 nominees submitted by the Maine Retired Teachers' Association. In addition, per diem is raised for all members to \$50.

Reported by the Committee on Veterans and Retirement.  
Reproduced and distributed pursuant to Senate Rule 11-A.  
May 29, 1975. (Filing No. S-228).