# MAINE STATE LEGISLATURE

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## 114th MAINE LEGISLATURE

### SECOND REGULAR SESSION - 1990

### Legislative Document

No. 1959

S.P. 751

In Senate, December 15, 1989

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 26.

Received by the Secretary of the Senate on December 15, 1989. Referred to the Committee on Aging, Retirement and Veterans and 1,600 ordered printed pursuant to Joint Rule 14.

JOY J. O'BRIEN Secretary of the Senate

Presented by Senator TITCOMB of Cumberland.

Cosponsored by Representative HICKEY of Augusta and Senator CLARK of Cumberland.

#### STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND NINETY

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



	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:
б	1. Composition. The Board of Trustees of the Maine State Retirement System, established by section 12004-F, subsection 9,
8	shall be composed of 8 $\underline{9}$ trustees, as follows:
10	A. The Treasurer of State or the Deputy Treasurer of State, ex officio, as a nonvoting trustee;
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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;
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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;
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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 be qualified through training or experience in the field of investments,
28	accounting, banking, insurance or law;
30	(2) One of whom shall be selected from a list of 3 nominees submitted by the Maine Retired Teachers'
32	Association; and
34	(3) One of whom shall be the recipient of a retirement allowance through the retirement system and who shall
36	be selected from a list or lists of nominees submitted by retired state employees, retired participating local
38	district employees or a committee comprised of representatives of these groups; and
4.0	
4.2	E. A person who is a member of the retirement system
42	through a participating local district and who shall be appointed by the governing body of the Maine Municipal
44	Association-; and

Congress of Industrial Organizations.

G. A person who is a member of the retirement system through employment as a municipal, county or quasi-municipal

corporation employee and who shall be appointed by the governing body of the Maine American Federation of Labor -

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2	Sec. 2. 5 MRSA $\$17102$ , sub- $\$2$ , as enacted by PL 1985, c. 801, $\$\$5$ and 7, is amended to read:
4	<ol> <li>Chair. The board shall elect from its membership a ehairman chair.</li> </ol>
б	Sec. 3. 5 MRSA §17102, sub-§§4 and 5, as enacted by PL 1985, c.
8	801, $\S\S$ 5 and 7, are amended to read:
1.0	4. Oath. Each trustee shall, within 10 days after his appointment or election, take an oath of office to faithfully
12	discharge the duties of a trustee, in the form prescribed by the Constitution of Maine.
14	
16	A. The oath shall be subscribed to by the trustee making it.
18	B. The oath shall be certified by the officer before whom it was taken and immediately filed in the office of the Secretary of State.
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22	5. Transaction of business. The transaction of business by the board shall be governed as follows.
24	A. Four $\underline{\text{Five}}$ trustees shall constitute a quorum for the transaction of any business.
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28	B. Each voting trustee is entitled to one vote.
30	C. Four $\underline{Five}$ votes are necessary for any resolution or action by the board at any meeting of the board.
32	STATEMENT OF FACT
34	
36	This bill adds a member to the Board of Trustees of the Maine State Retirement System who is a member of the retirement system through employment as a municipal, county or
38	quasi-municipal corporation employee. The bill also increases the number of members needed for a quorum from 4 to 5 and the
40	minimum number of votes needed to take action from 4 to 5.