

MAINE STATE LEGISLATURE

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115th MAINE LEGISLATURE

FIRST REGULAR SESSION-1991

Legislative Document

No. 765

S.P. 283

Received by the Secretary, February 21, 1991

Reference to the Committee on Aging, Retirement and Veterans suggested and ordered printed.

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN
Secretary of the Senate

Presented by Senator CLARK of Cumberland

Cosponsored by Representative JALBERT of Lisbon, Representative HEINO of Boothbay and Representative STEVENS of Sabattus.

STATE OF MAINE

IN THE YEAR OF OUR LORD
NINETEEN HUNDRED AND NINETY-ONE

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

Printed on recycled paper



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

2
4 Sec. 1. 5 MRSA §17102, sub-§1, as amended by PL 1989, c. 503,
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 B. A person who is a member of the retirement system
14 through employment as a teacher and who is duly elected by
the Maine Teachers' Association;

16 C. A person who is a member of the retirement system
18 through employment as a state employee and who is duly
elected by the Maine State Employees' Association;

20 D. Four persons appointed by the Governor and subject to
22 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 must be the recipient of a
retirement allowance through the retirement system and
36 who ~~shall be~~ is 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 E. A person who is a member of the retirement system
42 through a participating local district and who ~~shall be~~ is
appointed by the governing body of the Maine Municipal
44 Association;

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 Organizations; and

2 H. A person who is a member of the retirement system and
3 who is appointed by the Maine School Management Association.

4 **Sec. 2. 5 MRSA §17102, sub-§§2, 4 and 5**, as enacted by PL 1985,
5 c. 801, §§5 and 7, are amended to read:

6 2. **Chair.** The board shall elect from its membership a
7 ~~chairman~~ chair.

8 4. **Oath.** Each trustee shall, within 10 days after his
9 appointment or election, take an oath of office to faithfully
10 discharge the duties of a trustee, in the form prescribed by the
11 Constitution of Maine.

12 A. The oath shall must be subscribed to by the trustee
13 making it.

14 B. The oath shall must be certified by the officer before
15 whom it was taken and immediately filed in the office of the
16 Secretary of State.

17 5. **Transaction of business.** The transaction of business by
18 the board shall ~~be~~ is governed as follows.

19 A. ~~Four~~ Six trustees shall ~~constitute~~ constitute a quorum
20 for the transaction of any business.

21 B. Each voting trustee is entitled to one vote.

22 C. ~~Four~~ Six votes are necessary for any resolution or
23 action by the board at any meeting of the board.

34 **STATEMENT OF FACT**

35 This bill adds 2 members to the Board of Trustees of the
36 Maine State Retirement System one who is a member of the
37 retirement system through employment as a participating local
38 district employee and who is appointed by the AFL-CIO, and one
39 member of the retirement system appointed by the Maine School
40 Management Association. The bill also increases the number of
41 members needed for a quorum from 4 to 6 and the minimum number of
42 votes needed to take action from 4 to 6. The bill also make some
43 technical corrections to the law.
44