



116th MAINE LEGISLATURE

FIRST REGULAR SESSION-1993

Legislative Document

No. 1074

S.P. 360

In Senate, March 30, 1993

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

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

JOY J. O'BRIEN Secretary of the Senate

Presented by Senator HANDY of Androscoggin.

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
8	Retirement System, established by section 12004-F, subsection 9, shall-be is composed of -8- 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;
20	cibecca sy che Maine Beard Employees Abboelacion,
22	D. Four persons appointed by the Governor and subject to review by the joint standing committee of the Legislature
24	having jurisdiction over aging, veterans and retirement and to confirmation by the Legislature:
26	(1) At least 2 of whom shall-be <u>are</u> qualified through training or experience in the field of investments,
28	accounting, banking, insurance or law;
30	(2) One of whom shall-be <u>is</u> selected from a list of 3 nominees submitted by the Maine Retired Teachers'
32	Association; and
34	(3) One of whom shallbe <u>is</u> the recipient of a retirement allowance through the retirement system and
36	who shallbe 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
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42	E. A person who is a member of the retirement system through a participating local district and who shall-be <u>is</u> appointed by the governing body of the Maine Municipal
44	Association+; and
46	<u>G. A person who is a member of the retirement system</u> through employment as a municipal, county or quasi-municipal
48	corporation employee and who is appointed by the governing body of the Maine American Federation of Labor - Congress of
50	Industrial Organizations.

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Page 1-LR1497(1) L.D.1074 Sec. 2. 5 MRSA §17102, sub-§§2, 4 and 5, as enacted by PL 1985, c. 801, §§5 and 7, are amended to read:

Chair. The board shall elect from its membership a
 6 ehairman chair.

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

A. The oath shall <u>must</u> be subscribed to by the trustee
14 making it.

B. The oath shall <u>must</u> be certified by the officer before whom it was taken and immediately filed in the office of the Secretary of State.

5. Transaction of business. The transaction of business by the board shall-be is governed as follows.

A. Four <u>Five</u> trustees shall constitute a quorum for the transaction of any business.

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B. Each voting trustee is entitled to one vote.

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C. Four <u>Five</u> votes are necessary for any resolution or action by the board at any meeting of the board.

STATEMENT OF FACT

This bill adds a member to the Board of Trustees of the 36 Maine State Retirement System who is a member of the retirement through employment system municipal, as a county or 38 quasi-municipal corporation employee and who is appointed by the governing body of the American Federation of Labor - Congress of 40 Industrial Organizations. The bill increases the number of members needed for a quorum from 4 to 5 and the minimum number of 42 votes needed to take action from 4 to 5. The bill also makes technical changes in the law.

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