

As Introduced

**127th General Assembly
Regular Session
2007-2008**

H. B. No. 479

Representatives Evans, Foley

Cosponsor: Representative Williams, B.

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To amend section 742.03 of the Revised Code regarding 1
election of the chairperson of the Ohio Police and 2
Fire Pension Board of Trustees. 3

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:

Section 1. That section 742.03 of the Revised Code be amended 4
to read as follows: 5

Sec. 742.03. (A) As used in this section and in sections 6
742.04 and 742.05 of the Revised Code: 7

(1) "Police officer" means a member of the fund who is or has 8
been an employee of a police department and is not a police 9
retirant. 10

(2) "Firefighter" means a member of the fund who is or has 11
been an employee of a fire department and is not a firefighter 12
retirant. 13

(3) "Firefighter retirant" means a member of the fund who is 14
receiving an age and service or disability benefit as a result of 15
service in a fire department or a surviving spouse of a deceased 16
member who is receiving a benefit as a result of the deceased 17
member's service in a fire department. "Firefighter retirant" does 18

not include a member of the fund who is participating in the 19
deferred retirement option plan established under section 742.43 20
of the Revised Code. 21

(4) "Police retirant" means a member of the fund who is 22
receiving an age and service or disability benefit as a result of 23
service in a police department or a surviving spouse of a deceased 24
member who is receiving a benefit as a result of the deceased 25
member's service in a police department. "Police retirant" does 26
not include a member of the fund who is participating in the 27
deferred retirement option plan established under section 742.43 28
of the Revised Code. 29

(B) The administration, control, and management of the Ohio 30
police and fire pension fund, created under section 742.02 of the 31
Revised Code, is vested in a board of trustees of the Ohio police 32
and fire pension fund, which shall consist of the following 33
members: 34

(1) One member, known as the treasurer of state's investment 35
designee, who shall be appointed by the treasurer of state for a 36
term of four years and have the following qualifications: 37

(a) The member is a resident of this state. 38

(b) Within the three years immediately preceding the 39
appointment, the member has not been employed by the public 40
employees retirement system, police and fire pension fund, state 41
teachers retirement system, school employees retirement system, or 42
state highway patrol retirement system or by any person, 43
partnership, or corporation that has provided to one of those 44
retirement systems services of a financial or investment nature, 45
including management, analysis, supervision, or investment of 46
assets. 47

(c) The member has direct experience in the management, 48
analysis, supervision, or investment of assets. 49

(d) The member is not currently employed by the state or a political subdivision of the state. 50
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(2) Two members, known as the investment expert members, who shall be appointed for four-year terms. One investment expert member shall be appointed by the governor, and one investment expert member shall be jointly appointed by the speaker of the house of representatives and the president of the senate. Each investment expert member shall have the following qualifications: 52
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(a) Each member shall be a resident of this state. 58

(b) Within the three years immediately preceding the appointment, each member shall not have been employed by the public employees retirement system, police and fire pension fund, state teachers retirement system, school employees retirement system, or state highway patrol retirement system or by any person, partnership, or corporation that has provided to one of those retirement systems services of a financial or investment nature, including the management, analysis, supervision, or investment of assets. 59
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(c) Each member shall have direct experience in the management, analysis, supervision, or investment of assets. 68
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Any investment expert member appointed to fill a vacancy occurring prior to the expiration of the term for which the member's predecessor was appointed shall hold office until the end of such term. The member shall continue in office subsequent to the expiration date of the member's term until the member's successor takes office, or until a period of sixty days has elapsed, whichever occurs first. 70
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(3) Four members known as employee members. 77

Two employee members shall be police officers elected by police officers. Two employee members shall be firefighters elected by firefighters. Employee members of the board shall be 78
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elected for terms of four years as provided by section 742.04 of
the Revised Code.

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(4) One member known as the firefighter retirant member, who
shall be a resident of this state elected by the firefighter
retirants. The firefighter retirant member shall be elected for a
term of four years as provided by section 742.04 of the Revised
Code.

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(5) One member known as the police retirant member, who shall
be a resident of this state elected by the police retirants. The
police retirant member shall be elected for a term of four years
as provided by section 742.04 of the Revised Code.

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(C) The board shall annually elect a chairperson from among
its employee members and retirant members who shall serve a term
of one year in that office. Every third year, the board shall
elect a retirant member to serve as chairperson.

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(D) No employee member of the board who retires while a
member of the board shall be eligible to become a retirant member
for three years after the date of the member's retirement.

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~~(D)~~(E) Any investment expert member appointed to fill a
vacancy occurring prior to the expiration of the term for which
the member's predecessor was appointed holds office until the end
of such term. The member continues in office subsequent to the
expiration date of the member's term until the member's successor
takes office, or until a period of sixty days has elapsed,
whichever occurs first.

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Section 2. That existing section 742.03 of the Revised Code
is hereby repealed.