

136 O.L.

Am. Sub. H.B. 268

Sec. 145.09. The public employees retirement board shall elect from its membership a chairman, and shall appoint an executive director who shall serve as secretary to the board, an actuary, and ~~such medical, clerical, and other technical and administrative~~ employees as are necessary for the transaction of the business of the public employees retirement system. The compensation of all persons so appointed shall be fixed by the board. EVERY EXPENSE VOUCHER OF AN EMPLOYEE, OFFICER, OR BOARD MEMBER OF THE PUBLIC EMPLOYEES RETIREMENT SYSTEM SHALL ITEMIZE ALL PURCHASES AND EXPENDITURES.

The board shall perform ~~such~~ other functions as ~~are~~ required for the proper execution of ~~Chapter 145.~~ SECTIONS 145.01 TO 145.58 of the Revised Code, and may make all ADOPT rules and ~~regulations necessary therefor~~ FOR THE PROPER ADMINISTRATION AND MANAGEMENT OF SECTIONS 145.01 TO 145.58 OF THE REVISED CODE. THE ATTORNEY GENERAL SHALL PRESCRIBE PROCEDURES FOR THE ADOPTION OF RULES AUTHORIZED UNDER THIS CHAPTER, CONSISTENT WITH THE PROVISION OF SECTION 111.15 OF THE REVISED CODE UNDER WHICH ALL RULES SHALL BE FILED IN ORDER TO BE EFFECTIVE. SUCH PROCEDURES SHALL ESTABLISH METHODS BY WHICH NOTICE OF PROPOSED RULES ARE GIVEN TO INTERESTED PARTIES AND RULES ADOPTED BY THE BOARD PUBLISHED AND OTHERWISE MADE AVAILABLE.

ALL RULES ADOPTED PURSUANT TO THIS CHAPTER, PRIOR TO THE EFFECTIVE DATE OF THIS SECTION, SHALL BE PUBLISHED AND MADE AVAILABLE TO INTERESTED PARTIES BY JANUARY 1, 1977. The board may sue and be sued, plead and be impleaded, contract and be contracted with ; and do all ~~things necessary to carry out Chapter 145. of the Revised Code.~~ All of its business shall be transacted, all of its funds invested, all warrants for money drawn and payments made, and all of its cash and securities and other property shall be held in the name of the board, or in the name of its nominee, provided that nominees are authorized by retirement board resolution solely for the purpose of facilitating the transfers of securities and restricted to members of the board, the executive director, and designated members of the staff, or a partnership composed of any of the foregoing persons.

Effective Aug. 20, 1976