

Sec. 145.09. The public employees retirement board shall elect from its membership a chairperson, and shall appoint an executive director who shall serve as secretary to the board, an actuary, and other employees as 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 other functions as required for the proper execution of ~~sections 145.01 to 145.58 of the Revised Code~~ THIS CHAPTER, and may adopt rules IN ACCORDANCE WITH SECTION 111.15 OF THE REVISED CODE for the proper administration and management of ~~sections 145.01 to 145.58 of the Revised Code~~ THIS CHAPTER.

~~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~~ THE BOARD MAY TAKE ALL APPROPRIATE ACTION TO AVOID PAYMENT BY THE SYSTEM OR ITS MEMBERS OF FEDERAL OR STATE INCOME TAXES ON CONTRIBUTIONS TO THE SYSTEM OR AMOUNTS EARNED ON SUCH CONTRIBUTIONS.

NOTICE of proposed rules ~~is~~ SHALL BE given to interested parties and rules adopted by the board SHALL BE published and otherwise made available. When it files a rule with the joint committee on agency rule review pursuant to section 111.15 of the Revised Code, the board shall submit to the Ohio retirement study council a copy of the full text of the rule, and if applicable, a copy of the rule summary and fiscal analysis required by division (B) of section 127.18 of the Revised Code.

The board may sue and be sued, plead and be impleaded, contract and be contracted with. 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 for the purpose of facilitating the ownership and transfer of investments ~~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.~~