

Sec. 3305.04. THE BOARD OF TRUSTEES OF EACH PUBLIC INSTITUTION OF HIGHER EDUCATION SHALL ENTER INTO A CONTRACT WITH EACH ENTITY OFFERING A RETIREMENT PLAN DESIGNATED PURSUANT TO SECTION 3305.03 OF THE REVISED CODE FOR THE PURPOSE OF ESTABLISHING AN ALTERNATIVE RETIREMENT PROGRAM IN ACCORDANCE WITH THIS CHAPTER AT THAT PUBLIC INSTITUTION. EACH CONTRACT SHALL PROVIDE FOR TERMINATION OF THE CONTRACT IF THE PLAN CEASES TO BE A DESIGNATED PLAN.

IN ACCORDANCE WITH THIS CHAPTER, EACH BOARD MAY PERFORM SUCH FUNCTIONS AND PROVIDE AS NECESSARY FOR THE ADMINISTRATION OF EACH ALTERNATIVE RETIREMENT PLAN FOR WHICH IT ENTERS INTO A CONTRACT PURSUANT TO THIS SECTION.