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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2023

AN ACT

RELATING TO PUBLIC OFFICERS AND EMPLOYEES -- RETIREMENT SYSTEM -- ADMINISTRATION -- BOARD COMPOSITION

<u>Introduced By:</u> Senators F. Lombardi, Ciccone, Tikoian, Felag, Lawson, Britto, and Acosta

Date Introduced: February 16, 2023

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Section 36-8-4 of the General Laws in Chapter 36-8 entitled "Retirement

System — Administration" is hereby amended to read as follows:

36-8-4. Composition of retirement board.

(a) There is hereby authorized, created and established in the office of the general treasurer an independent retirement board which shall hold and administer, in trust, the funds of the retirement system in accordance with the provisions of chapters 8 — 10 of this title and shall perform such functions as authorized by law. The membership of the retirement board shall consist of: the general treasurer or his or her designee who shall be a subordinate within the general treasurer's office; the director of administration or his or her designee who shall be a subordinate within the department of administration; a representative of the budget office or his or her designee from within the budget office, who shall be appointed by the director of administration; the president of the league of cities and towns or his or her designee; two (2) active state employee members of the retirement system or officials from state employee unions to be elected by active state employees; two (2) active teacher members of the retirement system or officials from a teachers union to be elected by active teachers; one active municipal employee member of the retirement system or an official from a municipal employees union to be elected by active municipal employees; two (2) retired members of the retirement system or official from a firefighters'

- 1 union, to be elected by active firefighters; one active police officer of the retirement system or 2 official from a police officers' union, to be elected by active police officers; and four (4) public 3 members, all of whom shall be competent by training or experience in the field of finance, 4 accounting or pensions; two (2) of the public members shall be appointed by the governor, one of 5 whom shall serve an initial term of three (3) years and one of whom shall serve an initial term of four (4) years and until his or her successor is appointed and qualified; and two (2) of the public 6 7 members shall be appointed by the general treasurer, one of whom shall serve an initial term of 8 three (3) years and one of whom shall serve an initial term of four (4) years and until his or her 9 successor is appointed and qualified. Thereafter, the term of these four (4) public members shall be 10 for four (4) years or until their successors are appointed and qualified. Meetings shall be open to 11 the public in accordance with the provisions of chapter 42-46 of the general laws. Any member of 12 the general public who was appointed by the governor prior to July 4, 2006 shall continue to serve 13 until such time as a successor is appointed and qualified. Any member who was elected prior to 14 July 4, 2006 shall serve for the remainder of his or her elected term. 15 (b) Meetings shall be held at such place as may be designated in the call of the meeting, provided at no cost to the state, at least monthly at the call of the chair. 16 17 18
 - (c) The elected members of the retirement board shall be seated by the following procedure:
 - (1) Each candidate for a position on the board must have one hundred (100) signatures of members of their respective group.

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- (2) The term of office for elected members shall be for four (4) years, and election of their successors shall be given by the board prior to the expiration of the terms of the incumbent elected members.
- (3) By petition for recall of twenty percent (20%) of the respective membership of the various groups a new election shall be ordered by the retirement board.
- (d) All gubernatorial and general treasurer appointments made under this section after July 4, 2006 shall be subject to the advice and consent of the senate. No one shall be eligible for appointment unless he or she is a resident of this state.
- (e) Public members of the board shall be removable by the chair for cause only, and removal solely for partisan or personal reasons unrelated to capacity or fitness for the office shall be unlawful.
- (f) Newly appointed and qualified public members shall, within six (6) months of their appointment, attend a training course that shall be developed and provided by the office of the general treasurer and shall include instruction in the following areas: the provisions of chapters 42-46, 36-14 and 38-2 of the Rhode Island general laws, the retirement statutes; and the board's rules

- 1 and regulations. The director of the department of administration shall, within ninety (90) days of
- 2 July 4, 2006 prepare and disseminate training materials relating to the provisions of chapters 42-
- 3 46, 36-14 and 38-2.
- 4 SECTION 2. This act shall take effect upon passage.

LC001611

EXPLANATION

BY THE LEGISLATIVE COUNCIL

OF

AN ACT

RELATING TO PUBLIC OFFICERS AND EMPLOYEES -- RETIREMENT SYSTEM -- ADMINISTRATION -- BOARD COMPOSITION

This act would add two (2) members to the retirement board; one active firefighter of the retirement system or official from its union, to be elected by active firefighters, and an active police officer of the retirement system or official from their union, to be elected by active police offices.

This act would take effect upon passage.

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