

RULES OF THE OHIO RETIREMENT STUDY COUNCIL

Adopted December 12, 1979

As Amended through February 25, 2021

I. ORGANIZATION

A. In the first month of each odd numbered year immediately following the appointment of members of the House of Representatives and members of the Senate to the Ohio retirement study council, the council shall elect from its membership a chairperson, vice-chairperson, and a secretary, who may or may not be a member of the council. The position of chairperson shall be held by a legislative member of the council, and shall alternate between members of the House of Representatives and members of the Senate in each odd numbered year. The position of vice-chairperson shall be held by a legislative member of the council, provided that the vice-chairperson shall not be a member of the same house of the general assembly as the chairperson.

B. The council shall appoint a director as its chief executive officer. The director shall serve at the pleasure of the council. The director shall appoint such professional and clerical employees as are necessary and employ or hire on a consulting basis such actuarial, legal, investment, or other technical services required for the performance of the council's duties, with the approval of the council or under authority delegated by the council. The director shall review all expenses of the council and, upon approval, countersign all vouchers signed by the chairperson or vice-chairperson for the payment thereof. The director shall establish and maintain regular contact and communication with the chairperson and other members of the council.

C. The director shall review all organizational policies and procedures governing the staff and shall make any necessary changes thereto, with the approval of the council or under authority delegated by the council. All policies and procedures shall be included in an employee handbook and acknowledged by each member of the staff in writing. Each member of the staff shall be informed by the director of any

changes made to the policies and procedures and shall acknowledge the same in writing.

D. The chairperson shall establish a subcommittee for the purpose of conducting an internal policy review once every biennium.

II. OFFICERS

A. The chairperson shall preside at all council meetings and may call upon the vice-chairperson to preside over any meeting. The chairperson shall sign minutes after their approval and may appoint committees. The chairperson shall review all expenses of the council and, upon approval, sign vouchers for the payment thereof. The chairperson shall establish and maintain regular contact and communication with the director.

B. The vice-chairperson shall preside in the event of the absence or incapacity of the chairperson or upon request of the chairperson. The vice-chairperson shall, in the event of the incapacity or unavailability of the chairperson, perform all of the duties of the chairperson established by laws and these rules.

C. The secretary shall keep a record of all meetings. They shall be preserved in an orderly and neat binder. The secretary shall countersign all minutes signed by the chairperson.

III. VOTING MEMBERS

A. Each voting member shall perform the duties established by laws and these rules honestly, faithfully and impartially, and avoid any action that would compromise the integrity, independence and impartiality of the council and its staff in the performance of those duties. In performing such duties, the member shall be responsible to the general assembly, the plan participants, the public employers and the citizens of Ohio.

B. Each voting member shall complete an orientation program prepared and conducted by the staff at the beginning of each term of

office as a member of the council in order to assist the member in acquiring such knowledge, skills and information required to serve effectively as a member of the council. A member shall not vote, deliberate or be counted as a member in attendance at a meeting of the council until the member completes the orientation program as documented by the staff.

C. Each voting member shall study all reports and other information provided to the council by the staff to enable the member to make informed decisions regarding the official business of the council.

D. Each voting member shall present to the council from time to time such observations, suggestions and recommendations as may seem to the member necessary and/or desirable for the governance and operation of the state retirement systems and their funds, including the equitable level of benefits, the sound financing of the cost of benefits, the prudent investment of funds, and the improvement of the language, organization and structure of the laws governing the state retirement systems and their funds.

E. Each voting member shall refer requests for action and/or concerns with respect to the operations of the state retirement systems and their funds to the director for exploration by the staff and subsequent report to the council.

F. Each voting member shall establish and maintain regular contact and communication with the staff to ensure effective participation and oversight in the official business of the council.

G. The voting members shall review the principles of pensions, policies, procedures, and other rules adopted by the council, and make any necessary changes thereto, at the beginning of each new session of the general assembly.

IV. MEETINGS

A. Regular meetings shall be held on the second Thursday of each month, unless otherwise determined by the director. Special meetings may be set by action of the council, upon call by the chairperson or

upon written request of five members. The director shall give each *member of the council advance notice of all meetings.*

Any person may determine the time and place of all regularly scheduled and special meetings by (1) writing to the following address: 88 E. Broad St., Suite 1175 Columbus, OH 43215, (2) calling the following telephone number during the hours of 8:00 a.m. to 5:00 p.m. weekdays: 614-228-1346, or (3) emailing the following address: info@orsc.org. Additionally, any person upon request may obtain reasonable advance notification of all meetings at which any specific type of public business is to be discussed.

Any representative of the news media may obtain notice of all special meetings by requesting in writing that such notice be provided. A request for such notification shall be addressed to 88 E. Broad St., Suite 1175, Columbus, OH 43215 or sent via email to info@orsc.org. The request shall provide the name of the individual media representative to be contacted and his or her email address. The ORSC shall maintain a list of all representatives of the news media who have requested notice of special meetings pursuant to this rule.

In the event of a special meeting, ORSC shall notify all media representatives on the list of such meeting by informing the representatives by email no later than twenty-four hours prior to the special meeting.

In the event of an emergency meeting, the ORSC shall notify all media representatives who have requested such notification by providing email notification immediately following the scheduling of the emergency meeting.

B. A voting member who is unable to attend a meeting of the council shall indicate the reason on a form provided by the council, and shall submit the form to the director prior to the meeting.

A voting member who fails to attend the regular meetings of the council for three months or longer, without valid excuse, shall be considered as having resigned, and the council shall declare the member's office vacated as of the date of the adoption of a resolution approved by at

least five voting members of the council. Such vacancy shall be filled by the person qualified to make the original appointment for the member's unexpired term of office, in the same manner as the original appointment.

C. Official business of the council shall be transacted only in meetings open to the public. A member of the council shall be present in person at a meeting open to the public to be considered present or to vote at the meeting and for purposes of determining whether a quorum is present at the meeting.

D. A majority of the council constitutes a quorum and no action shall be taken by the council unless approved by at least five voting members.

E. The director shall present at each regular meeting of the council a summary of requests for studies or other projects that require the engagement of any actuarial, legal, investment or technical services on a consulting basis. The director shall forward a summary of the requests to the council no later than one week prior to the meeting when. The council shall vote on each request presented at the meeting. The secretary shall take a roll call of the voting members and record the same in the minutes of the meeting.

F. The director shall present at each regular meeting of the council a status report of all studies or other projects in progress. The staff shall compile these reports annually, and make them available to the members and the public.

V. AGENDA

A. The director, with approval of the chairperson, shall prepare an agenda of the matters to be considered at each regular meeting and shall send the agenda to each member prior to the meeting.

VI. MINUTES

A. The council shall keep complete minutes of its meetings. The director shall be responsible for keeping the minutes and for sending copies to each member of the council. The minutes shall indicate each member's absence from all or any part of the meeting.

VII. PROCEDURE

A. Except as otherwise specified by these rules, the proceedings of the council shall be governed by Robert's Rules of Order.

B. The non-voting members of the council shall be entitled to the same privileges extended to voting members.

VIII. COMPENSATION AND EXPENSES

A. All members shall be reimbursed for actual and necessary expenses incurred in attendance to official business of or for the council, provided such expenses are reasonable and otherwise in compliance with Section IX of these rules. Members shall not file an expense report if eligible for reimbursement by the General Assembly or a state retirement system for the same trip.

B. The council shall adopt annually a budget. The budget shall constitute authorization for the director to incur obligations in accordance therewith, except that the director may increase spending levels for specific line items without obtaining approval of the council as long as the overall spending level authorized by the council is not exceeded.

C. The council shall establish an advisory subcommittee consisting of the chairperson, the vice-chairperson and one member of the council appointed by the Governor, as designated by the chairperson. The advisory committee shall serve as the liaison between the members and the staff, and shall consult with the director on the internal

operations of the council, including, but not limited to, administrative, budgetary and personnel matters.

D. The compensation of all members of the staff shall be determined by the director in accordance with standards fixed by the council. The director shall conduct, in advance of adoption of the annual operating budget, an annual performance evaluation of each member of the staff. The evaluation shall be conducted in a private session. As part of the annual performance evaluation, the director shall review the job description of each member of the staff and make any necessary changes thereto.

E. Staff members shall be paid travel expenses at the same rates established for members of the council.

F. The compensation of the director shall be determined by the council. The advisory subcommittee of the council shall conduct, in advance of the adoption of the annual operating budget, an annual performance evaluation of the director. The evaluation shall be conducted in a private session. As part of the annual performance evaluation, the advisory subcommittee shall review the job description of the director and make any necessary changes thereto.

IX. TRAVEL EXPENSES

A. The budget of the council annually authorizes the members and staff of the council to attend various conferences, institutes, workshops, and seminars of an educational nature which will assist the members and staff in the performance of their duties. Education of members and staff is both appropriate and essential to enable them to acquire the information and skills needed to perform their duties. Attendance at these meetings must serve to make the attendees more knowledgeable and competent persons in the performance of their responsibilities. Expenses should therefore be for these purposes.

B. As a general rule, all items of expense must bear a direct purpose to the duties of the council. All expenditures for lodging, meals, transportation, and other travel expenses must be supported by paid receipts and must be reasonable and necessary. Out-of-state travel expenses will be limited to those incurred not more than one day

before, during the event, and one day after unless an extended stay before or after the event results in a net savings to the council due to lower airfare and the costs of accommodations and meals for the extended stay do not exceed the savings differential. In connection with any requests for travel reimbursement, council members and staff shall complete an expense report provided by the council, and shall certify that the expenses were actually incurred and were necessary and incidental to the travel. In no event shall council members or staff claim or be reimbursed for more than their actual travel expenses. Instead of reimbursing council members or staff for their travel expenses, the council may make direct payment to the vendor that provides travel services for the council member or staff. Any direct payment shall comply with the applicable rates and requirements specified in this rule.

The director shall designate a staff member who is responsible for making all travel arrangements and for assisting council members and staff in completing expense reports. When making travel arrangements, government rates or business rates will be secured when available.

1. Lodging

Lodging at the meeting site or lodging at a hotel identified in the registration materials may be reimbursed at actual cost, provided such cost is reasonable. The class of all accommodations must be standard. All expenses for lodging must be supported by paid receipts.

2. Meals

Meals may be reimbursed at actual cost, provided such cost is reasonable and necessary, and does not exceed more than \$60.00 per person per day, including meal gratuities not to exceed twenty per cent (20%) of the actual meal cost. All meals must be itemized on the expense report and supported by paid receipts.

Meals for business guests who have a relationship to the council may be reimbursed when incurred during or incidental to conducting the business of the council at actual cost, provided such cost is reasonable. Reimbursement for such meals must be reported with specific detail as to the purpose and persons served.

“Reasonable” means somewhere between gourmet and fast food; costs will vary from city to city.

Room service should be avoided when possible.

3. Transportation

Travel by common carrier will be reimbursed at the lowest available rates, generally coach or economy rates. Not more than one interim stop each way and not more than one scheduled airplane transfer each way will be required. Reasonable departure and arrival times will be allowed. Whenever possible, reduced travel rates are encouraged, such as “Super Saver” or other such reduced travel rate offers.

Reasonable limousine services, taxi fares or other public transportation services are acceptable to and from the airport and, when required, from lodging to the actual meeting site. Reasonable parking fees for a privately owned automobile or car rental are payable where necessary for the proper use of the vehicle.

Travel by privately owned automobile pursuant to official business of or for the council shall be reimbursed at the prevailing rate annually established by the Internal Revenue Service for business travel.

Out-of-state travel by privately owned automobile will be reimbursed at actual cost or actual cost of air travel at the lowest available rate, whichever is lower.

Car rental will be reimbursed only if car rental is more economical

than any other mode of transportation or if the travel destination is not easily accessible by any other available mode of transportation. Acceptance of optional insurance coverage for rental cars is required. The use of a rental car for personal pleasure is not reimbursable.

Reimbursement for parking charges, road tolls and other reasonably incurred transportation expenses directly related to the travel are authorized. Except as otherwise provided herein, paid receipts are required for all common carrier expenses and all other transportation expenses, including taxicab, parking and car rental.

4. Telecommunications

Reimbursement for telecommunication expenses incurred while traveling are limited to council or business related calls, one personal call per day, internet connection charges, costs for faxing business related materials and costs for copying business related materials.

5. Miscellaneous

Registration fees are an approved expense.

Reimbursement of gratuities, including, but not limited to, porter, housekeeping, and taxi, is authorized, provided the amount of such gratuities is reasonable and in accordance with local custom.

The expenses of a spouse, relative, or friend to a meeting are generally not reimbursable, except that such expenses will be covered at official functions sponsored by the council.

Valet parking is generally not reimbursable, except in cases where no alternative parking is offered.

If the hotel bill or any other bill includes the personal expenses

of the member or staff which are not reimbursable, the bill must be paid by the member or staff and the personal expenses deducted from the expense report.

No reimbursement will be made for alcoholic beverages, entertainment or recreational expenses, such as cover charges, floor shows, green fees, gym fees, movies and sporting events.

6. Attendance

The council is allowed a limited number of delegates to the various national conventions. Should more persons wish to attend a convention or meeting than is allowed, the chairperson of the council shall make the decision as to who shall attend, keeping in mind a fair distribution of the privilege of travel among the members and staff, as well as which ones will make the most effective use of the privilege.

7. Evaluation

Since all council members and staff will not be attending the same educational meetings and to derive the maximum benefit from these meetings, the council members and staff attending should report back verbally or in writing to the entire council their evaluation of the meeting.

X. AMENDMENTS

These rules may be amended by a majority vote of the entire voting membership of the council.