

Sec. 3309.05. The school employees retirement board shall consist of the following seven members:

(A) ~~The auditor of state;~~ One member, known as the treasurer of state's investment designee, who shall be appointed by the treasurer of state for a term of four years and who shall have the following qualifications:

(a) The member is a resident of this state.

(b) Within the three years immediately preceding the appointment, the member has not been employed by the public employees retirement system, police and fire pension fund, state teachers retirement system, school employees retirement system, or state highway patrol retirement system or by any person, partnership, or corporation that has provided to one of those retirement systems services of a financial or investment nature, including the management, analysis, supervision, or investment of assets.

(c) The member has direct experience in the management, analysis, supervision, or investment of assets.

(d) The member is not currently employed by the state or a political subdivision of the state.

~~(B) The attorney general;~~

~~(C) Four members, known as employee members, who shall be members of the school employees retirement system, and who shall be elected by ballot by the members of the system;~~

~~(D) One member~~ (C) Two members, known as the retirant member members, who shall be a former member members of the retirement system who is a resident of reside in this state and currently receiving receive an age and service retirement benefit, a disability benefit, or benefits under a

plan established under section 3309.81 of the Revised Code. The retirant ~~member members~~ shall be elected by ballot by former members of the system who are currently receiving an age and service retirement benefit, a disability benefit, or benefits under a plan established under section 3309.81 of the Revised Code.

(D)(1) Two members, known as the investment expert members, who shall be appointed to four-year terms. One investment expert member shall be appointed by the governor, and one investment expert member shall be jointly appointed by the speaker of the house of representatives and the president of the senate. Each investment expert member shall have the following qualifications:

(a) The member is a resident of this state;

(b) Within the three years immediately preceding the appointment, the member has not been employed by the public employees state retirement system, police and fire pension fund, state teachers retirement system, school employees retirement system, or state highway patrol retirement system or by any person, partnership, or corporation that has provided to one of those retirement systems services of a financial or investment nature, including the management, analysis, supervision, or investment of assets;

(c) The member has direct experience in the management, analysis, supervision, or investment of assets.

(2) Any investment expert member appointed to fill a vacancy occurring prior to the expiration of the term for which the member's predecessor was appointed holds office until the end of such term. The member continues in office subsequent to the expiration date of the member's term until the member's successor takes office, or until a period of sixty days has elapsed, whichever occurs first.