Funds are separate legal entities.

Sec. 3309.61. Wherever in sections 3309.01 to 3309.68, inclusive, of the Revised Code, reference is made to the employees' savings fund, the employers' *** trust fund, the annuity and pension reserve fund, the guarantee fund, the survivors' benefit fund, or the expense fund, such reference shall be construed to have been made to each as a separate legal entity. This section does not prevent the deposit or investment of all such moneys intermingled for such purpose but such funds shall be separate and distinct legal entities for all other purposes.

Section 3. Any member, eligible for any of the retirement allowances or other benefits provided in Chapters 145., 3307., and 3309, of the Revised Code as of June 30, 1959, or July 1, 1959, and who terminated his public service during the month of June, 1959, but did not file an application for retirement, may file, as provided by law, during the month of July, 1959, and shall be eligible for retirement as of June 30, 1959, or July 1, 1959, and such allowances or benefits shall be payable from and after July 1, 1959, and any such member or any member retiring on June 30, 1959, or July 1, 1959, voluntarily or otherwise, shall be eligible for allowances or benefits as computed under the provisions of this act.