

benefits paid under a PERS defined contribution plan. The retirant members shall be elected by ballot by former members of the system who are receiving age and service retirement, a disability benefit, or benefits paid under a PERS defined contribution plan;

~~(E)(4)(5)(a)~~ Two members, known as the investment expert members, who shall be appointed for four-year terms and each of whom shall have the following qualifications:

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

~~(b)(ii)~~ 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.

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

~~(2)(b)~~ 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.

~~Any investment expert~~

~~(B) Any member appointed to fill a vacancy occurring prior to the expiration of the term for which the member's predecessor was appointed under this section shall hold office until the later of the end of such the term: The for which the member shall continue in office subsequent to the expiration date of the member's term until is appointed or the date the member's successor takes office, or until a period of sixty days has elapsed, whichever occurs first.~~

Sec. 145.041. Each newly elected member of the public employees retirement board and each individual appointed to fill a vacancy on the board, shall, not later than ninety days after commencing service as a board member, complete the orientation program component of the retirement board member education program established under section 171.50 of the Revised Code.

Each member of the board who has served a year or longer as a board member shall, not less than twice each year, attend one or more programs that are part of the continuing education component of the retirement board member education program established under section 171.50 of the Revised Code.

Sec. 145.05. (A) The terms of office of employee members of the public