

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

particular employee member position on the board shall be elected to that office on certification of the election results in accordance with rules adopted under section 145.058 of the Revised Code.

(D) All elections for the retirant members of the public employees retirement board shall be held under the direction of the board in accordance with rules adopted under section 145.058 of the Revised Code. Any former member of the public employees retirement system who is described in division ~~(D)~~(A)(4) of section 145.04 of the Revised Code is eligible for election as a retirant member of the board to represent recipients of age and service retirement, a disability benefit, or benefits paid under a PERS defined contribution plan, provided that such person has been nominated by a petition that is signed by any combination of at least two hundred fifty eligible, former members of the system and certified in accordance with rules adopted under section 145.058 of the Revised Code. To be eligible to sign the petition, a former member of the system must be a recipient of age and service retirement, a disability benefit, or benefits paid under a PERS defined contribution plan. The petition shall contain the signatures of at least ten such recipients from each of at least five counties wherein recipients of benefits from the system reside.

The name of any person nominated in this manner shall be placed upon the ballot by the board as a regular candidate. Names of other eligible candidates may, at any election for a retirant member of the board, be substituted for the regular candidates by writing the names of such persons upon the ballot. The candidate who receives the highest number of votes for any term as a retirant member of the board shall be elected to office on certification of the election results in accordance with rules adopted under section 145.058 of the Revised Code.

Sec. 145.057. (A) The office of ~~an employee member or retirant~~ a member of the public employees retirement board who is convicted of or pleads guilty to a felony, a theft offense as defined in section 2913.01 of the Revised Code, or a violation of section 102.02, 102.03, 102.04, 2921.02, 2921.11, 2921.13, 2921.31, 2921.41, 2921.42, 2921.43, or 2921.44 of the Revised Code shall be deemed vacant. A person who has pleaded guilty to or been convicted of an offense of that nature is ineligible for election or appointment to the ~~office of employee member or retirant member of the~~ public employees retirement board.

(B) A member of the public employees retirement board who willfully and flagrantly exercises authority or power not authorized by law, refuses or willfully neglects to enforce the law or to perform any official duty imposed by law, or is guilty of gross neglect of duty, gross immorality, drunkenness,