

S. B 475

133 O.L

Sec. 145.09. The public employees retirement board shall elect from its membership a chairman, and shall appoint an executive director who shall serve as secretary to the board, an actuary, and such medical, clerical, and other technical and administrative employees as are necessary for the transaction of the business of the public employees retirement system. The compensation of all persons so appointed shall be fixed by the board. The board shall perform such other functions as are required for the proper execution of Chapter 145. of the Revised Code, and may make all rules and regulations necessary therefor. The board may sue and be sued, plead and be impleaded, contract and be contracted with, and do all things necessary to carry out Chapter 145. of the Revised Code. All of its business shall be transacted, all of its funds invested, all warrants for money drawn and payments made, and all of its cash and securities and other property shall be held in the name of the board, or in the name of its nominee, provided that nominees are authorized by retirement board resolution solely for the purpose of facilitating the transfers of securities, and restricted to members of the board, the executive director, and designated members of the staff, OR A PARTNERSHIP COMPOSED OF ANY OF THE FOREGOING PERSONS.

Effective July 17, 1970