

S. B. 408
1330.L.

Sec. 3307.03. A state teachers retirement system is hereby established for the teachers of the public schools of the state which includes the several funds created and placed under the management of a state teachers retirement board for the payment of retirement allowances and other benefits under sections 3307.01 to 3307.72, inclusive, CHAPTER 3307. of the Revised Code. The board may sue and be sued, plead and be impleaded, contract and be contracted with, and do all things necessary to carry out such sections. 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 TRANSFER OF SECURITIES, AND RESTRICTED TO MEMBERS OF THE BOARD, THE EXECUTIVE DIRECTOR, AND DESIGNATED MEMBERS OF THE STAFF.

Effective November 21, 1969