

Sec. 3307.11. The state teachers retirement board shall elect from its membership, a chairperson and a vice-chairperson. The board shall employ an executive director who shall serve as secretary, and shall employ other persons necessary to operate the system and to fulfill the board's duties and responsibilities under Chapter 3307. of the Revised Code. ~~The~~

Effective ninety days after the effective date of this amendment, the board may not employ a state retirement system investment officer, as defined in section 1707.01 of the Revised Code, who does not hold a valid state retirement system investment officer license issued by the division of securities in the department of commerce.

The compensation of all employees and all other expenses of the board necessary for the proper operation of the system shall be paid in such amounts as the board approves.

Every expense voucher of an employee, officer, or board member of the state teachers retirement system shall itemize all purchases and expenditures.

The board shall receive all applications for retirement under the plans described in section 3307.031 of the Revised Code, shall provide for the payment of all retirement allowances and other benefits payable under this chapter, and shall make other expenditures authorized by this chapter.