

(b) Failure to file a complaint within the time specified in this division extinguishes the lien, in which case no subsequent lien affidavit may be recorded for the same claim and the claim may not be asserted in any proceeding under this section.

(3) A complaint shall identify the contract upon which the lien is based and the date of the contract, describe the services performed by the broker pursuant to the contract, specify the unpaid amounts due to the broker pursuant to the contract, specify the address of the lien property, and have a copy of the contract attached.

(4) The broker shall name as defendants in the complaint all parties that have a legal or equitable interest in the lien property of whom the broker has knowledge.

(B)(1) The owner may demand that the broker commence a suit to enforce a broker's lien by serving a written notice of demand on the broker by personal delivery or by certified mail, return receipt requested.

(2) If the broker does not commence the suit or file the answer demanded within twenty-eight days after receipt of the notice of demand, the lien is extinguished.

(C) In an action based on a broker's lien, a court may assess the nonprevailing parties with costs and reasonable attorney's fees incurred by the prevailing parties. The court shall equitably apportion the assessed costs and attorney's fees among all responsible nonprevailing parties.

Sec. 3307.152. (A) As used in this section and in section 3307.154 of the Revised Code:

(1) "Agent" means a dealer, as defined in section 1707.01 of the Revised Code, who is licensed under sections 1707.01 to 1707.45 of the Revised Code or under comparable laws of another state or of the United States.

(2) "Minority business enterprise" has the same meaning as in section 122.71 of the Revised Code.

(3) "Ohio-qualified agent" means an agent designated as such by the state teachers retirement board.

(4) "Ohio-qualified investment manager" means an investment manager designated as such by the state teachers retirement board.

(5) "Principal place of business" means an office in which the agent regularly provides securities or investment advisory services and solicits, meets with, or otherwise communicates with clients.

(B) The state teachers retirement board shall, for the purposes of this section, designate an agent as an Ohio-qualified agent if the agent meets all of the following requirements:

(1) The agent is subject to taxation under Chapter 5725., 5726., 5733.,

~~of~~ 5747., or 5751. of the Revised Code.

(2) The agent is authorized to conduct business in this state.

(3) The agent maintains a principal place of business in this state and employs at least five residents of this state.

(C) The state teachers retirement board shall adopt and implement a written policy to establish criteria and procedures used to select agents to execute securities transactions on behalf of the retirement system. The policy shall address each of the following:

~~(a)~~(1) Commissions charged by the agent, both in the aggregate and on a per share basis;

~~(b)~~(2) The execution speed and trade settlement capabilities of the agent;

~~(c)~~(3) The responsiveness, reliability, and integrity of the agent;

~~(d)~~(4) The nature and value of research provided by the agent;

~~(e)~~(5) Any special capabilities of the agent.

(D)(1) The board shall, at least annually, establish a policy with the goal to increase utilization by the board of Ohio-qualified agents for the execution of domestic equity and fixed income trades on behalf of the retirement system, when an Ohio-qualified agent offers quality, services, and safety comparable to other agents otherwise available to the board and meets the criteria established under division (C) of this section.

(2) The board shall review, at least annually, the performance of the agents that execute securities transactions on behalf of the board.

(3) The board shall determine whether an agent is an Ohio-qualified agent, meets the criteria established by the board pursuant to division (C) of this section, and offers quality, services, and safety comparable to other agents otherwise available to the board. The board's determination shall be final.

(E) The board shall, at least annually, submit to the Ohio retirement study council a report containing the following information:

(1) The name of each agent designated as an Ohio-qualified agent under this section;

(2) The name of each agent that executes securities transactions on behalf of the board;

(3) The amount of equity and fixed-income trades that are executed by Ohio-qualified agents, expressed as a percentage of all equity and fixed-income trades that are executed by agents on behalf of the board;

(4) The compensation paid to Ohio-qualified agents, expressed as a percentage of total compensation paid to all agents that execute securities transactions on behalf of the board;

(5) The amount of equity and fixed-income trades that are executed by agents that are minority business enterprises, expressed as a percentage of all equity and fixed-income trades that are executed by agents on behalf of the board;

(6) Any other information requested by the Ohio retirement study council regarding the board's use of agents.

Sec. 3307.154. (A) The state teachers retirement board shall, for the purposes of this section, designate an investment manager as an Ohio-qualified investment manager if the investment manager meets all of the following requirements:

(1) The investment manager is subject to taxation under Chapter 5725., 5726., 5733., or 5747., or 5751. of the Revised Code.

(2) The investment manager meets one of the following requirements:

(a) Has its corporate headquarters or principal place of business in this state;

(b) Employs at least five hundred individuals in this state;

(c) Has a principal place of business in this state and employs at least twenty residents of this state.

(B)(1) The board shall, at least annually, establish a policy with the goal to increase utilization by the board of Ohio-qualified investment managers, when an Ohio-qualified investment manager offers quality, services, and safety comparable to other investment managers otherwise available to the board. The policy shall also provide for the following:

(a) A process whereby the board can develop a list of Ohio-qualified investment managers and their investment products;

(b) A process whereby the board can give public notice to Ohio-qualified investment managers of the board's search for an investment manager that includes the board's search criteria.

(2) The board shall determine whether an investment manager is an Ohio-qualified investment manager and whether the investment manager offers quality, services, and safety comparable to other investment managers otherwise available to the board. The board's determination shall be final.

(C) The board shall, at least annually, submit to the Ohio retirement study council a report containing the following information:

(1) The name of each investment manager designated as an Ohio-qualified investment manager under this section;

(2) The name of each investment manager with which the board contracts;

(3) The amount of assets managed by Ohio-qualified investment managers, expressed as a percentage of the total assets held by the

retirement system and as a percentage of assets managed by investment managers with which the board has contracted;

(4) The compensation paid to Ohio-qualified investment managers, expressed as a percentage of total compensation paid to all investment managers with which the board has contracted;

(5) Any other information requested by the Ohio retirement study council regarding the board's use of investment managers.

Sec. 3309.157. (A) As used in this section and in section 3309.159 of the Revised Code:

(1) "Agent" means a dealer, as defined in section 1707.01 of the Revised Code, who is licensed under sections 1707.01 to 1707.45 of the Revised Code or under comparable laws of another state or of the United States.

(2) "Minority business enterprise" has the same meaning as in section 122.71 of the Revised Code.

(3) "Ohio-qualified agent" means an agent designated as such by the school employees retirement board.

(4) "Ohio-qualified investment manager" means an investment manager designated as such by the school employees retirement board.

(5) "Principal place of business" means an office in which the agent regularly provides securities or investment advisory services and solicits, meets with, or otherwise communicates with clients.

(B) The school employees retirement board shall, for the purposes of this section, designate an agent as an Ohio-qualified agent if the agent meets all of the following requirements:

(1) The agent is subject to taxation under Chapter 5725., 5726., 5733., ~~or 5747.~~, or 5751. of the Revised Code.

(2) The agent is authorized to conduct business in this state.

(3) The agent maintains a principal place of business in this state and ~~employees~~ employs at least five residents of this state.

(C) The school employees retirement board shall adopt and implement a written policy to establish criteria and procedures used to select agents to execute securities transactions on behalf of the retirement system. The policy shall address each of the following:

~~(a)~~(1) Commissions charged by the agent, both in the aggregate and on a per share basis;

~~(b)~~(2) The execution speed and trade settlement capabilities of the agent;

~~(c)~~(3) The responsiveness, reliability, and integrity of the agent;

~~(d)~~(4) The nature and value of research provided by the agent;

~~(e)~~(5) Any special capabilities of the agent.