

H B 590

130 OK

Board compensation, expenses, salary; losses and retirement contributions.

Sec. 3309.10. The members of the school employees retirement board shall serve without compensation, but they shall be reimbursed from the expense fund for all actual necessary expenses and for any loss of salary or wages they may suffer through serving on the board, *provided, that the regular employee contribution shall be withheld from any such reimbursements to cover loss of salary and wages and credited to the member's savings account, or the board member or former board member may pay all such amounts direct to the retirement system. The corresponding employer contribution shall be transferred annually from the expense fund and applied in the same manner as the employers' trust fund contribution payment by the district, from which the member's regular contributions are reported. (Amended in Amended House Bill No. 590)*

Effective October 14, 1963