

H. B. 1

135 O. L.

Sec. 5505.07. (A) The state highway patrol retirement board may employ a secretary and secure the services of such technical and administrative employees as are necessary for the transaction of business of the state highway patrol retirement system. The compensation of all persons engaged by the board and all other expenses of the board necessary for the proper operation of the pension fund shall be paid at such rates and in such amounts as the board approves. The board shall perform such other functions as are required for the proper execution of sections [5501.01] 5505.01 to 5505.24 [; inclusive,] of the Revised Code, and may make all rules and regulations necessary therefor.

(B) The clerical procedures required in the operation of the retirement system shall be performed by the staff of the secretary appointed by the board. The cost of such clerical procedures and the services performed by the secretary of the retirement system shall be paid by the retirement system.

(C) The board shall appoint an actuary who shall be its technical advisor.

(D) The board shall from time to time adopt such mortality and other tables of experience, and such rate or rates of interest, as are required in the proper operation of the retirement system.

(E) The board shall determine by appropriate rules and regulations the service to be credited any member in any calendar year.

Effective March 22, 1973