Sec. 742.05. Any vacancy occurring in the term of a member of the board of trustees of the OHIO police and firemen's disability and FIRE pension fund who is the fiscal officer of a municipal corporation shall be filled by appointment by the governor for the unexpired term of such member.

Any vacancy occurring in the term of an employee member of the board shall be filled by the remaining employee members and the retirant members of the board for the unexpired term of such member.

Any vacancy occurring in the term of a retirant member of the board shall be filled by the employee members and the remaining retirant member of the board for the unexpired term.

If a member of the board who is the fiscal officer of a municipal corporation ceases to be a fiscal officer of a municipal corporation, a vacancy shall exist.

If an employee member of the board ceases to be a member of the fund, a vacancy shall exist.

If as a result of changed circumstances a retirant member no longer qualifies for membership on the board as a retirant member, a vacancy shall exist.

Any employee or retirant member of the board or member of the board who is the fiscal officer of a municipal corporation who fails to attend three consecutive meetings of the board, without valid excuse, shall be considered as having resigned from the board and the board shall declare the member's office vacated and as of the date of the adoption of a proper resolution a vacancy shall exist.