Sec. 742.05. (A) Any vacancy occurring in the term of a member of the board of trustees of the Ohio police 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.

If (B) Except as provided in division (C) of this section, if a vacancy occurs in the term of an employee or retirant member of the board, all the remaining members of the board shall elect a successor employee or retirant member. On certification of the election results in accordance with rules adopted under section 742.045 of the Revised Code, the successor member shall hold office until the first day of the new term that follows the next board election that occurs not less than ninety days after the successor member's election, or until the end of the term for which the successor member was elected, whichever is sooner.

Elections under this section to fill a vacancy on the board shall be conducted in accordance with rules adopted under section 742.045 of the Revised Code.

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 elected or appointed member of the board 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.

(C) A successor member need not be elected under division (B) of this section to fill a vacancy if on the day the vacancy occurs less than ninety days remain in the vacated term.