

1 **As Amended by House Committee**

2 *Session of 2001*

3
4 **HOUSE BILL No. 2537**

5
6 By Committee on Appropriations

7
8 2-20
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10 AN ACT concerning retirement; relating to the Kansas public employees
11 retirement system; board of trustees; appointment of officers and em-
12 ployees; amending K.S.A. 2000 Supp. 74-4908 and repealing the ex-
13 isting section.

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15 *Be it enacted by the Legislature of the State of Kansas:*

16 Section 1. K.S.A. 2000 Supp. 74-4908 is hereby amended to read as
17 follows: 74-4908. (1) The board shall appoint an executive ~~secretary~~ **di-**
18 **rector** and shall establish the compensation therefor. Subject to the di-
19 rection of the board, the executive ~~secretary~~ **director** shall be the man-
20 aging officer of the system and as such shall have charge of the office,
21 records and supervision and direction of the employees of the system.
22 The executive ~~secretary~~ **director** shall be in the unclassified service under
23 the Kansas civil service act.

24 (2) The executive ~~secretary~~ **director** shall recommend to the board
25 the administrative organization, the number and qualifications of em-
26 ployees necessary to carry out the intent of this act and the directions of
27 the board. Upon approval of the board, the executive ~~secretary~~ **director**
28 is authorized to employ such persons in accordance with the Kansas civil
29 service act.

30 (3) The board of trustees shall select and employ or retain a qualified
31 actuary who shall serve at its pleasure as its technical advisor on matters
32 regarding operation of the system. The actuary shall:

33 (a) Make an annual valuation of the liabilities and reserves of the
34 system, and a determination of the contributions required by the system
35 to discharge its liabilities and administrative costs under this act, and
36 recommend to the board rates of employer contributions required to
37 establish and maintain the system on an actuarial reserve basis. Such
38 recommended employer contributions shall not be based on any other
39 purpose outside of the needs of the system as prescribed by this
40 subsection.

41 (b) As soon after the effective date as practicable and once every
42 three years thereafter, make a general investigation of the actuarial ex-
43 perience under the system including mortality, retirement, employment

1 turnover and interest, and recommend actuarial tables for use in valua-
2 tions and in calculating actuarial equivalent values based on such
3 investigation.

4 (c) Cooperate with and provide any assistance to the actuary, the
5 legislative coordinating council and the joint committee on pensions, in-
6 vestments and benefits related to the independent actuarial audit and
7 evaluation as provided in K.S.A. 2000 Supp. 74-4908a and amendments
8 thereto.

9 (d) Perform such other duties as may be assigned by the board.

10 (4) The attorney general of the state shall furnish such legal services
11 as may be necessary upon receipt of a request from the board, except
12 that legal services may be furnished by other counsel as the board in its
13 discretion deems necessary and prudent.

14 (5) The board shall employ or retain qualified investment counsel or
15 counselors or may negotiate with a trust company to assist and advise in
16 the judicious investment of funds as herein provided.

17 (6) The board may appoint ~~a deputy executive secretary, an invest-~~
18 ~~ment officer, an investment analyst, a real estate manager, a direct place-~~
19 ~~ment manager, a chief fiscal officer, a member services officer, an attor-~~
20 ~~ney, an assistant investment officer and an information resource officer~~
21 ~~such officers and employees necessary~~ **a deputy executive director, an**
22 **investment officer, an investment analyst, a real estate manager,**
23 **a direct placement manager, a chief fiscal officer, a member serv-**
24 **ices officer, an attorney, an assistant investment officer, an infor-**
25 **mation resource officer and an investment operations analyst** to
26 advise and assist the board in the performance of powers, duties and
27 functions relating to the management and investment of the fund and in
28 such other matters as may be directed by the board. Such appointed
29 officers and employees shall be in the unclassified service under the Kan-
30 sas civil service act. The compensation of such appointed officers and
31 employees shall be established by the board.

32 Sec. 2. K.S.A. 2000 Supp. 74-4908 is hereby repealed.

33 Sec. 3. This act shall take effect and be in force from and after its
34 publication in the ~~statute book~~ **Kansas register**.

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