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4 **SENATE BILL No. 322**

5
6 By Committee on Ways and Means

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8 2-14
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10 AN ACT concerning the Kansas public employees retirement system;
11 relating to assignment of certain positions under the Kansas civil serv-
12 ice act; amending K.S.A. 2000 Supp. 74-4908 and repealing the exist-
13 ing 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 and
18 shall establish the compensation therefor. Subject to the direction of the
19 board, the executive secretary shall be the managing officer of the system
20 and as such shall have charge of the office, records and supervision and
21 direction of the employees of the system. The executive secretary shall
22 be in the unclassified service under the Kansas civil service act.

23 (2) The executive secretary shall recommend to the board the ad-
24 ministrative organization, the number and qualifications of employees
25 necessary to carry out the intent of this act and the directions of the board.
26 Upon approval of the board, the executive secretary is authorized to em-
27 ploy such persons in accordance with the Kansas civil service act.

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

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

39 (b) As soon after the effective date as practicable and once every
40 three years thereafter, make a general investigation of the actuarial ex-
41 perience under the system including mortality, retirement, employment
42 turnover and interest, and recommend actuarial tables for use in valua-
43 tions and in calculating actuarial equivalent values based on such

1 investigation.

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

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

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

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

15 (6) The board may appoint a deputy executive secretary, an invest-
16 ment officer, an investment analyst, a real estate manager, a direct place-
17 ment manager, a chief fiscal officer, a member services officer, an attor-
18 ney, an assistant investment officer ~~and~~, *an investment **operations***
19 *analyst*, an information resource officer, *or any other officer or employees*
20 *deemed necessary* to advise and assist the board in the performance of
21 powers, duties and functions relating to the management and investment
22 of the fund and in such other matters as may be directed by the board.
23 Such appointed officers and employees shall be in the unclassified service
24 under the Kansas civil service act, *except that the board shall be author-*
25 *ized to assign the positions for such officers and employees to the classified*
26 *or unclassified service under the Kansas civil service act when any such*
27 *position becomes vacant on and after the effective date of this act. Nothing*
28 *in this section shall affect the classified status of any employee in the*
29 *classified service who is employed on the date immediately preceding the*
30 *effective date of this act. The board shall be authorized to assign any new*
31 *position created in the Kansas public employees retirement system on and*
32 *after the effective date of this act to the classified or unclassified service*
33 *under the Kansas civil service act. The compensation of such appointed*
34 officers and employees shall be established by the board.

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

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

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