

§731. Board of trustees

The Board of Trustees of the Legislative Retirement Program consists of those persons who are members of the Board of Trustees of the Maine Public Employees Retirement System. The Board of Trustees of the Legislative Retirement Program is responsible for the proper operation and implementation of the Legislative Retirement Program under this chapter. [PL 2007, c. 491, §6 (AMD).]

1. Duties. The board of trustees has the same duties with respect to the Legislative Retirement Program as with other programs of the Maine Public Employees Retirement System, including, but not limited to, those powers and duties enumerated in Title 5, chapter 421, subchapters 3, 4 and 5. [PL 2007, c. 491, §7 (AMD).]

2. Administration of Legislative Retirement Program. The board of trustees shall administer the Legislative Retirement Program and may adopt and publish, in accordance with Title 5, chapter 375, subchapter 2, any rules necessary and proper to give effect to the intent, purposes and provisions of this chapter. [PL 2007, c. 491, §8 (AMD).]

3. Expenses. The trustees are entitled to compensation as provided in Title 5, chapter 379 from the funds of the Maine Public Employees Retirement System. [PL 2007, c. 491, §9 (AMD).]

4. Oath. Each trustee shall, within 30 days after that trustee's appointment, take an oath of office to faithfully discharge the duties of a trustee, in the form prescribed by the Constitution of Maine. This oath must be subscribed to by the trustee making it, certified by the officer before whom it is taken and immediately filed in the office of the Secretary of State. [PL 2001, c. 181, §1 (AMD).]

5. Quorum. Each voting trustee is entitled to one vote on the board of trustees. Five trustees constitute a quorum for the transaction of any business. Five votes are necessary for any resolution or action by the board of trustees at any meeting of the board. [PL 1999, c. 790, Pt. D, §1 (AMD).]

SECTION HISTORY

PL 1985, c. 507, §1 (NEW). PL 1989, c. 133, §4 (AMD). RR 1997, c. 2, §5 (COR). PL 1999, c. 790, §D1 (AMD). PL 2001, c. 181, §1 (AMD). PL 2007, c. 58, §3 (REV). PL 2007, c. 491, §§6-9 (AMD).

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