

IN THE SENATE

SENATE BILL NO. 1095

BY COMMERCE AND HUMAN RESOURCES COMMITTEE

AN ACT

RELATING TO THE PUBLIC EMPLOYEE RETIREMENT SYSTEM; AMENDING SECTION  
59-1304, IDAHO CODE, TO REVISE A PROVISION REGARDING BOARD MEMBER COM-  
PENSATION.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Section 59-1304, Idaho Code, be, and the same is hereby  
amended to read as follows:

59-1304. RETIREMENT BOARD -- APPOINTMENT. (1) There is hereby created  
in the office of the governor a governing authority of the system to consist  
of a board of five (5) persons known as the retirement board. Each member  
of the board shall be appointed by the governor to serve a term of five (5)  
years. The governor shall designate one (1) member of the board to serve as  
chairman.

(2) Two (2) board members shall be appointed from among active members  
having at least ten (10) years of credited service.

(3) Three (3) board members shall be appointed from among Idaho citi-  
zens who are not members of the system except by reason of having served on  
the board.

(4) Members of the board shall be compensated as provided by section  
59-509(h), Idaho Code. These allowances shall be paid from the administra-  
tion account of the fund.

(5) A board member shall serve until his successor qualifies. Each  
board member shall be entitled to one (1) vote, and three (3) board members  
shall constitute a quorum. Three (3) votes shall be necessary for resolution  
or action by the board at any meeting except as otherwise provided in this  
chapter.

(6) The board shall hold regular meetings and shall hold special meet-  
ings at such times and at such places as it deems necessary. All meetings of  
the board shall be open to the public. The board shall keep a record of all  
its proceedings.