

145-1-01

**Organization.****(A) Offices**

- (1) The general offices of the public employees retirement board and its address of record is "277 East Town Street, Columbus, Ohio 43215-4642."
- (2) The location of the office may be changed or additional offices may be established or closed by appropriate board resolution.

**(B) Meetings**

- (1) Regular meetings shall be held at nine a.m. on the third Wednesday of each calendar month. The date and hour of a regular meeting may be changed by appropriate board resolution.
- (2) Special meetings may be held at the call of the chair, or in the event of the chair's incapacity, at the call of the vice chair. Should both the chair and vice chair be incapacitated, a special meeting of the board may be called by any two members of the board.
- (3) The January meeting in each year shall be the annual meeting, at which time as the first order of new business, the board shall elect from its members a chair and a vice chair who shall take office immediately following their election. The chair-elect shall announce committee appointments for the coming year no later than the regular February meeting. The composition of the committees shall remain the same until the new appointments. New board members and re-elected board members shall be sworn in at the annual meeting.
- (4) The director of administrative services may designate a member of such individual's staff to act on the board in such individual's absence, provided the person designated is not disqualified by operation of law to act as such a representative.
- (5) A majority of the actual number of members that have been elected or appointed to and are serving on the board at the time of a meeting where official action is to be taken constitutes a quorum to conduct a meeting. A majority of those members present and voting yes on a proposal shall constitute a favorable vote. An abstention from voting shall not be counted as either an affirmative or negative vote, and a member who abstains shall not be counted as a member present to determine whether a majority needed for a favorable vote has been reached. A roll call shall occur if there is a division in

the vote. Any board member may request a roll call on any vote.

(6) The regular order of business for any meeting of the board shall be as follows.

(a) Roll call. An employee or retirant member of the board not able to be present may request to be excused. A request to be excused shall be moved by the chair and voted on by the board.

(b) Items of business as presented on a written agenda sent to each board member, and made available to the public, prior to the meeting and such other items that may arise between the release date of the written agenda and the meeting date.

(c) Announcement of next regular or special meeting date, hour and place.

(d) Adjournment.

(e) Without objection, the regular order of business may be changed by the chair or upon the request of a board member. If there is an objection, a motion, second and vote to consider an item out of turn is in order.

(7) When a question of parliamentary procedure arises, the most current edition of "Robert's Rules of Order" shall be followed unless in conflict with Chapter 145. of the Revised Code, or this rule.

(8) The minutes shall be the record of the proceedings of the board. Draft copies of the written minutes shall be circulated to the board in advance of each meeting. After approval, the final form shall be inserted in the minutes book of the board.

#### (C) Officers and their duties

(1) The chair shall be elected and take office at the annual meeting in January of each year for a one-year term. The chair shall be the voice of the board and shall preside at all board meetings. The chair may call upon the vice chair to preside during a meeting. The chair shall appoint committees; make the determination whether a special meeting of the board is required; and when required, call the meeting. The chair shall present to the board for a vote the member's request to be excused for members unable to attend meetings.

(2) The vice chair shall be elected and take office at the annual meeting in January

of each year for a one-year term. The vice chair shall succeed to the chair in the event of the resignation, retirement or death of the chair. The vice chair shall preside in the event of the absence or incapacity of the chair or upon the request of the chair.

- (3) Under the direction of the chair, the executive director or other designated person shall keep the minutes of board proceedings.
- (4) Other officers of the board shall include the chairs of standing or special committees.

#### (D) Committees

- (1) The investment committee shall consist of all board members. The chair of the investment committee shall be appointed by the board chair. The investment committee shall, through its chair and its written reports, make recommendations to the board on investment related policies and actions. Meetings of the investment committee will be held on the Tuesday before the third Wednesday of each calendar month, however, such meetings may be changed by vote of the committee.
- (2) The personnel and salary review committee shall consist of five board members. The committee chair and members shall be appointed by the board chair. This committee shall meet at the call of its chair, as occasion requires, to review compensation and personnel matters and to make recommendations through its chair and reports to the board on these matters.
- (3) The audit committee shall consist of five members: the board chair, the director of administrative services, an employee member appointed by the board chair, a retirant member appointed by the board chair, and one additional member appointed by the board chair. The board chair shall make appointments to the committee by considering the accounting, finance, or business management background of the board members. This committee shall meet twice annually, and at any other time at the call of the board chair, to review audit plans and audit findings of the retirement system's independent and/or internal auditors. The committee shall, through the board chair, make its reports to the board. The committee shall prepare and submit an annual report of its activities to the Ohio retirement study council.
- (4) Appointments of the committee chairs and appointments of members to the regular committees listed are concurrent with the board chair who makes the appointment.

- (5) The chair of the board may, at times as required, appoint temporary or special committees for such purposes as the chair deems necessary. The chair of a temporary or special committee shall be announced when the members are named. Unless otherwise stated for a shorter period in the appointment, temporary or special committee appointments shall be concurrent with the board chair who makes such appointment.
- (6) The minutes shall be the record of the proceedings of a committee or subcommittee. Draft copies of the written minutes shall be circulated to the committee or subcommittee for approval. After approval, the final form shall be inserted in the minutes book of the board.

Effective:

R.C. 119.032 review dates: 09/29/2012

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Certification

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Date

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