

House \_\_\_\_\_ Amendment NO. \_\_\_\_\_

Offered By \_\_\_\_\_

1 AMEND House Committee Substitute for Senate Committee Substitute for Senate Bill No. 309, Page 8,  
2 Section 56.840, Line 25, by inserting after all of said line the following:

3  
4 "105.666. 1. Each defined benefit plan shall, in conjunction with its staff and advisors, establish a  
5 board member education program, which shall be in effect on or after January 1, 2008. The curriculum shall  
6 include, at a minimum, education in the areas of duties and responsibilities of board members as trustees,  
7 ethics, governance process and procedures, pension plan design and administration of benefits, investments  
8 including but not limited to the fiduciary duties as defined under section 105.688, legal liability and risks  
9 associated with the administration of a plan, sunshine law requirements under chapter 610, actuarial  
10 principles and methods related to plan administration, and the role of staff and consultants in plan  
11 administration. Board members appointed or elected on a board on or after January 1, 2008, shall complete a  
12 board member education program designated to orient new board members in the areas described in this  
13 section within ninety days of becoming a new board member. Board members who have served one or more  
14 years and administer a defined benefit plan shall attend at least a total of six hours of continuing education  
15 programs each year in the areas described in this section.

16 2. Routine annual presentation by outside plan service providers shall not be used to satisfy board  
17 member education or continuing education program requirements contained in subsection 1 of this section.  
18 Such service providers may be utilized to perform education programs with such programs being separate  
19 and apart from routine annual presentations.

20 3. Plan governing body or staff shall maintain a record of board member education including, but  
21 not limited to, date, time length, location, education material, and any facilitator utilized. The record shall be  
22 signed and attested to by the attending board member or board chairperson or designee. Such information  
23 shall be maintained for public record and disclosure for at least three years or until the expiration of such  
24 board member's term, whichever occurs first.

25 4. A board member who is knowingly not participating in the required education programs under  
26 this section may be removed from such board by a majority of the board members which shall result in a  
27 vacancy to be filled in accordance with plan provisions except that ex officio board members shall not be  
28 removed under this subsection.

29 5. Each plan shall, upon the request of any individual participant, provide an annual pension benefit  
30 statement which shall be written in a manner calculated to be understood by the average plan participant and  
31 may be delivered in written, electronic, or other appropriate form to the extent such form is reasonably  
32 accessible to each participant or beneficiary. Such pension benefit statement shall include, but not be limited  
33 to, accrued participant contributions to the plan, total benefits accrued, date first eligible for a normal  
34 retirement benefit, and projected benefit at normal retirement for defined benefit plans only. Any plan failing  
35 to do so shall submit in writing to the joint committee on public employee retirement as to why the  
36 information may not be provided as requested."; and

37  
38 Further amend said bill by amending the title, enacting clause, and intersectional references accordingly.

Action Taken \_\_\_\_\_ Date \_\_\_\_\_