

HOUSE SUBSTITUTE AMENDMENT NO. _____

for

HOUSE _____ AMENDMENT NO. _____

Offered By

1 AMEND House Committee Substitute for Senate Substitute for Senate Bill No. 870, Page 4,
2 Section 100.059, Line 31, by inserting after all of said section and line the following:
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4 "105.666. 1. Each plan shall, in conjunction with its staff and advisors, establish a board
5 member education program, which shall be in effect on or after January 1, 2008. The curriculum
6 shall include, at a minimum, education in the areas of duties and responsibilities of board members
7 as trustees, ethics, governance process and procedures, pension plan design and administration of
8 benefits, investments including but not limited to the fiduciary duties as defined under section
9 105.688, legal liability and risks associated with the administration of a plan, sunshine law
10 requirements under chapter 610, actuarial principles and methods related to plan administration, and
11 the role of staff and consultants in plan administration. Board members appointed or elected on a
12 board on or after January 1, 2008, shall complete a board member education program of at least six
13 hours designated to orient new board members in the areas described in this section within ninety
14 days of becoming a new board member. Board members who have served one or more years shall
15 attend at least a total of [~~six~~] two hours of continuing education programs each year in the areas
16 described in this section.

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

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

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

30 5. Each plan shall, upon the request of any individual participant, provide an annual pension
31 benefit statement which shall be written in a manner calculated to be understood by the average plan
32 participant and may be delivered in written, electronic, or other appropriate form to the extent such

Action Taken _____ Date _____

1 form is reasonably accessible to each participant or beneficiary. Such pension benefit statement
2 shall include, but not be limited to, accrued participant contributions to the plan, total benefits
3 accrued, date first eligible for a normal retirement benefit, and projected benefit at normal
4 retirement. Any plan failing to do so shall submit in writing to the joint committee on public
5 employee retirement as to why the information may not be provided as requested."; and

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

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10 THIS AMENDMENT SUBSTITUTES 5721H05.12H