

House _____ Amendment NO. _____

Offered By

1 AMEND House Bill No. 2657, Page 1, Section A, Line 2, by inserting after said line all of the
2 following:

3
4 "87.140. 1. The general administration and the responsibility for the proper operation of the
5 retirement system shall be vested in a board of trustees of nine persons. The board shall be
6 constituted as follows:

7 (1) The chief of the fire department of the city, ex officio;

8 (2) The comptroller or deputy comptroller of the city, ex officio;

9 (3) Two members to be appointed by the mayor of the city to serve for a term of two years;

10 (4) Three members to be elected by the members of the retirement system for a term of
11 three years who shall be members of the system and hold office only while members of the system;

12 (5) Two members who shall be retired firemen to be elected by the retired firemen of the
13 city and who shall hold office for a term of three years.

14 2. If a vacancy occurs in the office of trustee, the vacancy shall be filled for the unexpired
15 term in the same manner as the office was previously filled.

16 3. The trustees shall serve without compensation, but they shall be reimbursed from the
17 expense fund for all necessary expenses which they may incur through service on the board.

18 4. Each trustee shall, within ten days after his appointment or election, take an oath of office
19 before the clerk of circuit court of the city, that, so far as it devolves upon him, he will diligently and
20 honestly administer the affairs of the board and that he will not knowingly violate or willingly
21 permit to be violated any of the provisions of the law applicable to the retirement system. The oath
22 shall be subscribed to by the member making it and certified by the clerk of circuit court and filed in
23 his office.

24 5. Each trustee shall be entitled to one vote on the board. Five votes shall be necessary for a
25 decision by the trustees at any meeting of the board.

26 6. Notwithstanding any provision of sections 87.120 to 87.371 to the contrary, the board of
27 trustees of the retirement system shall not be prevented from simultaneously acting as the trustees of
28 any other pension plan that provides retirement, disability, and death benefits for firefighters
29 employed by any city not within a county and their covered dependents. The administration of the
30 other pension plan shall be in accordance with the terms of such pension plan.

Action Taken _____ Date _____

1 87.145. The board of trustees shall have exclusive original jurisdiction in all matters relating
2 to or affecting the funds herein provided for, including, in addition to all other matters, all claims for
3 benefits and refunds under this law, and its action, decision or determination in any matter shall be
4 reviewable under chapter 536 only, and any party to the proceedings shall have a right of appeal
5 from the decision of the reviewing court. Subject to the limitations of sections 87.120 to 87.370, the
6 board of trustees shall, from time to time, establish rules and regulations for the administration of
7 funds created by this law, for the transaction of its business, and for the limitation of the time within
8 which claims may be filed. The administration of any pension plan other than the retirement system
9 includes the ability of the board of trustees, from time to time, to establish rules and regulations for
10 the administration of funds of such other pension plan and for the transaction of such other pension
11 plan's business.

12 87.155. 1. The board of trustees shall keep in convenient form such data as is necessary for
13 actuarial valuation of the funds of the retirement system and for checking the experience of the
14 system.

15 2. The board of trustees shall keep a record of all its proceedings which shall be open to
16 public inspection. It shall publish annually a report showing the fiscal transactions of the retirement
17 system for the preceding fiscal year, the amount of the accumulated cash and securities of the
18 system, and the last balance sheet showing the financial condition of the system by means of an
19 actuarial valuation of the assets and liabilities of the retirement system.

20 3. To the extent the board of trustees administers a pension plan other than the retirement
21 system, the board of trustees shall maintain separate records of all proceedings of such other pension
22 plan.

23 87.260. The board of trustees of the firefighters' retirement system shall have the exclusive
24 authority and discretion to invest and reinvest the funds in property of any kind, real or personal.
25 The board of trustees shall invest and manage the fund as a prudent investor would, by considering
26 the purposes, terms, distribution requirements, and other circumstances of the firefighters' retirement
27 system. In satisfying this standard, the board of trustees shall exercise reasonable care, skill, and
28 caution. No trustee shall have any interest as a trustee in the gains or profits made on any
29 investment, except benefits from interest in investments common to all members of the plan, if
30 entitled thereto. To the extent the board of trustees administers a pension plan other than the
31 retirement system, the board of trustees shall also have the authority and discretion to invest and
32 reinvest the funds of such other pension plan in property of any kind, real or personal. The board of
33 trustees may choose to invest the funds of the retirement system and the funds of the other pension
34 plan in the same investments so long as the amounts invested and the gains, profits, or losses on
35 such investments are accounted for separately. No benefits due to the firefighters or their covered
36 dependents from the other pension plan shall be paid from the funds of the retirement system.

37 87.350. The expense fund shall be the fund to which shall be credited all money provided to
38 pay the administration expenses of the retirement system and from which shall be paid all the
39 expenses necessary in connection with the administration and operation of the system. Annually the

1 board of trustees shall estimate the amount of money necessary to be paid into the expense fund
2 during the ensuing year to provide for the expense of operation of the retirement system. Such
3 estimate shall be provided by the board of trustees from interest and other earnings on assets of the
4 retirement system. In no event shall any expenses, including administrative expenses, incurred by
5 the board of trustees in the administration of any pension plan other than the retirement system or in
6 the investment of any funds of any pension plan other than the retirement system be paid from the
7 funds of the retirement system. Such expenses shall be paid entirely from the funds of the other
8 pension plan."; and
9
10 Further amend said bill by amending the title, enacting clause, and intersectional references
11 accordingly.