

House _____ Amendment NO. _____

Offered By

1 AMEND House Bill No. 657, Page 1, Section A, Line 2, by inserting after all of said section and
2 line the 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 the firefighters' covered dependents. The
30 administration of the other pension plan shall be in accordance with the terms of such pension plan.

Action Taken _____ Date _____

1 Nothing in this subsection shall prevent the board of aldermen of a city not within a county from
2 adopting ordinances to govern the pensioning of firefighters and such firefighters' covered
3 dependents in any other pension plan simultaneously administered by the board of trustees of the
4 retirement system.

5 87.145. The board of trustees shall have exclusive original jurisdiction in all matters relating
6 to or affecting the funds herein provided for, including, in addition to all other matters, all claims for
7 benefits and refunds under this law, and its action, decision or determination in any matter shall be
8 reviewable under chapter 536 only, and any party to the proceedings shall have a right of appeal
9 from the decision of the reviewing court. Subject to the limitations of sections 87.120 to 87.370, the
10 board of trustees shall, from time to time, establish rules and regulations for the administration of
11 funds created by this law, for the transaction of its business, and for the limitation of the time within
12 which claims may be filed. The administration of any pension plan other than the retirement system
13 includes the ability of the board of trustees, from time to time, to establish rules and regulations for
14 the administration of funds of such other pension plan and for the transaction of such other pension
15 plan's business. Nothing in this section shall prevent the board of aldermen of a city not within a
16 county from adopting ordinances to govern the pensioning of firefighters and such firefighters'
17 covered dependents in any other pension plan simultaneously administered by the board of trustees
18 of the retirement system.

19 87.155. 1. The board of trustees shall keep in convenient form such data as is necessary for
20 actuarial valuation of the funds of the retirement system and for checking the experience of the
21 system.

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

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

30 87.260. The board of trustees of the firefighters' retirement system shall have the exclusive
31 authority and discretion to invest and reinvest the funds in property of any kind, real or personal.
32 The board of trustees shall invest and manage the fund as a prudent investor would, by considering
33 the purposes, terms, distribution requirements, and other circumstances of the firefighters' retirement
34 system. In satisfying this standard, the board of trustees shall exercise reasonable care, skill, and
35 caution. No trustee shall have any interest as a trustee in the gains or profits made on any
36 investment, except benefits from interest in investments common to all members of the plan, if
37 entitled thereto. To the extent the board of trustees administers a pension plan other than the
38 retirement system, the board of trustees shall also have the authority and discretion to invest and
39 reinvest the funds of such other pension plan in property of any kind, real or personal. The board of

1 trustees may choose to invest the funds of the retirement system and the funds of the other pension
2 plan in the same investments so long as the amounts invested and the gains, profits, or losses on
3 such investments are accounted for separately. No benefits due to the firefighters or such
4 firefighters' covered dependents from the other pension plan shall be paid from the funds of the
5 retirement system. Nothing in this section shall prevent the board of aldermen of a city not within a
6 county from adopting ordinances to govern the pensioning of firefighters and such firefighters'
7 covered dependents in any other pension plan simultaneously administered by the board of trustees
8 of the retirement system.

9 87.350. The expense fund shall be the fund to which shall be credited all money provided to
10 pay the administration expenses of the retirement system and from which shall be paid all the
11 expenses necessary in connection with the administration and operation of the system. Annually the
12 board of trustees shall estimate the amount of money necessary to be paid into the expense fund
13 during the ensuing year to provide for the expense of operation of the retirement system. Such
14 estimate shall be provided by the board of trustees from interest and other earnings on assets of the
15 retirement system. In no event shall any expenses, including administrative expenses, incurred by
16 the board of trustees in the administration of any pension plan other than the retirement system or in
17 the investment of any funds of any pension plan other than the retirement system be paid from the
18 funds of the retirement system. Such expenses shall be paid entirely from the funds of the other
19 pension plan."; and

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