

Stricken language would be deleted from and underlined language would be added to the law as it existed
prior to this session of the General Assembly.
Act 68 of the Regular Session

1 State of Arkansas
2 85th General Assembly
3 Regular Session, 2005
4

A Bill

SENATE BILL 105

5 By: Senators Faris, J. Jeffress, J. Bookout
6
7

For An Act To Be Entitled

9 AN ACT TO INCREASE THE NUMBER OF TRUSTEES ON THE
10 BOARD OF TRUSTEES OF THE STATE POLICE RETIREMENT
11 SYSTEM; AND FOR OTHER PURPOSES.
12

Subtitle

13 AN ACT TO INCREASE THE NUMBER OF
14 TRUSTEES ON THE BOARD OF TRUSTEES OF THE
15 STATE POLICE RETIREMENT SYSTEM.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code § 24-6-204 is amended as follows:
22 24-6-204. Board of trustees.

23 (a)(1) The Board of Trustees of the State Police Retirement System is
24 created and established.

25 (2)(A) It shall consist of ~~seven (7)~~ eleven (11) trustees, as
26 follows:

27 (i) The Chairman of the Arkansas State Police
28 Commission, who shall serve as trustee by virtue of his position;

29 (ii) The Director of the Department of Arkansas
30 State Police, who shall serve as trustee by virtue of his position;

31 (iii) The Director of the Arkansas Department of
32 Finance and Administration or the director's designee from that department;

33 ~~(iii)(iv) Four (4)~~ Five (5) members of the State
34 Police Retirement System to be elected by the members of the system with at
35 least two (2) such member trustees holding the rank of trooper, trooper first



1 class or corporal, ~~and~~ at least one (1) such member trustee holding a rank
 2 higher than the rank of corporal, and at least one (1) such member trustee
 3 whose retirement eligibility is covered under the provisions of §§ 24-6-401
 4 through 24-6-415; and

5 ~~(iv)~~(v) One (1) retired member of the system to be
 6 elected by the members of the Retired Members Association; and

7 (vi) The Vice Chairman and the Secretary of the
 8 Arkansas State Police Commission, who shall serve as nonvoting members by
 9 virtue of their positions.

10 (B) The elections of member trustees shall be held under
 11 such rules and regulations as the board shall from time to time adopt to
 12 govern such elections.

13 (C) The regular term of office of a member trustee shall
 14 be three (3) years.

15 (b)(1) In the event any trustee provided for in subdivisions
 16 ~~(a)(2)(A)(iii) and (iv)~~(a)(2)(A)(iv) and (v) of this section:

17 (A) Ceases to be a state police officer; or

18 (B) Fails to attend scheduled meetings of the board for
 19 three (3) consecutive meetings unless, in each case, he is excused by the
 20 remaining trustees attending the meetings, the board shall, by resolution,
 21 declare his office of trustee vacated as of the date of adoption of the
 22 resolution.

23 (2) If a vacancy occurs in the office of trustee, the vacancy
 24 shall be filled, for the unexpired term, in the same manner as the office was
 25 previously filled.

26 (c)(1) The administration, management, and control of the system shall
 27 be vested in the board.

28 (2)(A) The executive director and administrative staff of the
 29 Arkansas Public Employees' Retirement System shall be the executive secretary
 30 and the administrative staff of the State Police Retirement System.

31 (B) All administrative records of the Arkansas State
 32 Police Retirement System shall be maintained within the administrative
 33 offices of the Arkansas Public Employees' Retirement System.

34 (3)(A) The executive secretary shall be the disbursing agent of
 35 all appropriations made by the General Assembly out of the State Police
 36 Retirement Fund.

1 (B) He shall furnish and file with the Auditor of State
2 bond with a corporate guaranty or indemnity surety thereon in the penal sum
3 of two thousand dollars (\$2,000), the premium on which shall be paid from
4 appropriations made available to the Department of Arkansas State Police.

5 (d) The Chairman of the Arkansas State Police Commission shall be the
6 chairman of the board.

7 (e) The Treasurer of State shall serve as treasurer of the system and
8 shall be the legal custodian of its funds.

9 (f) The Attorney General shall serve as legal advisor to the board.

10 (g)(1) The board shall hold meetings regularly, at least one (1) in
11 each quarter year, and shall designate the time and place thereof.

12 (2) Special meetings may be held in accordance with such rules
13 and regulations as the board shall adopt.

14 (3) ~~Four (4)~~ Five (5) voting trustees shall constitute a quorum
15 at any meeting of the board, and at least ~~four (4)~~ five (5) concurring votes
16 shall be necessary for a decision by the board at any of its meetings.

17 (4) The board shall adopt its own rules or procedures and shall
18 keep a record of its proceedings, which shall be open to public inspection.

19 (h) In addition to such other duties as are imposed upon the board by
20 this subchapter, the board shall:

21 (1) Make all rules and regulations from time to time as it shall
22 deem necessary in the transaction of its business and in administering the
23 system;

24 (2) Provide for the administrative direction and control of the
25 executive secretary in the performance of his duties as executive secretary
26 of the system;

27 (3) Provide for an actuarial valuation of the assets and
28 liabilities of the system or the retirement reserve account at least once in
29 each four-year period from and after December 31, 1958;

30 (4) Adopt such mortality and other tables of experience, and
31 rates of regular interest, as shall be required for the proper operation of
32 the system;

33 (5) Exercise discretionary power and authority in the
34 investments and disbursements of the funds of the system, subject to the
35 provisions of this subchapter;

36 (6) Perform the duties of trustee without additional

1 compensation therefor; however, trustees may receive expense reimbursement in
2 accordance with § 25-16-901 et seq.; and

3 (7) Do any and all things necessary for the proper
4 administration of the system and for carrying out and making effective the
5 provisions of this subchapter.

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7 SECTION 2. EMERGENCY CLAUSE. It is found and determined by the
8 General Assembly of the State of Arkansas that for the effective
9 administration of this act and to avoid undue harm to the members and benefit
10 recipients of the State Police Retirement System that this act should become
11 effective on July 1, 2005. Therefore, an emergency is declared to exist and
12 this act being necessary for the preservation of the public peace, health,
13 and safety shall become effective on July 1, 2005.

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16 APPROVED: 2/07/2005
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