

ARTICLE 73B.

PENSIONS.

- | | | |
|---|------------|--|
| <p>1. Board of Trustees; powers; rules.
2. Chairman; Secretary; hearings.</p> | <p>° </p> | <p>3-4. Retirement on pension; amount.</p> |
|---|------------|--|

1937, ch. 489, sec. 1.

1. There is hereby created a Retirement System under the management and supervision of the Board of Trustees, which shall be constituted as follows:

(1) The State Comptroller, Budget Director and Employment Commissioner, *ex officio*.

(2) Two citizens of the State, who are not employees within the meaning of this Article, to be appointed by the Governor for a term of four years; provided, however, that in making the first appointments hereunder, the Governor shall appoint one of said trustees to serve for a term of two years and one to serve for a term of four years.

The members of said Board shall serve without compensation but shall be reimbursed for all necessary expenses incurred through service on the Board.

The said Board of Trustees shall have power to make rules and regulations for the administration of this Article and to require any officer, board or commission of the State to furnish it, upon application and without cost, certified copies of any records or papers in their official custody, and to require the attendance of witnesses and the production of papers, under summons, subpoena or other process, before said Board when considered necessary for the proper administration and enforcement of this Article or of the regulations adopted pursuant thereto; and for this purpose the said Board, or any member thereof, shall have the right to administer oaths to such witnesses.

1937, ch. 489, sec. 2.

2. The Board of Trustees shall elect one of its members as Chairman and the State Employment Commissioner shall be the Secretary. It shall be the duty of the Secretary to keep a record of all the proceedings of the Board, to keep and maintain a list of all employees of the State who may be retired under the provisions of this Article, to prepare semi-monthly payrolls of such retired employees and forward same to the Comptroller for payment, in accordance with such rules and regulations as said Board may prescribe.

The said Board of Trustees shall be vested with all the powers necessary and proper to enable it to carry out fully and effectually all the purposes hereof. A majority of said Board shall constitute a quorum for the transaction of any business, the exercise of any power, or the performance of any duty authorized or imposed by this Article.

The said Board may hold hearings when deemed necessary in the performance of its duty, the hearings to be governed by the rules and regu-