

House _____ Amendment NO. _____

Offered By

1 AMEND Senate Substitute for Senate Committee Substitute for Senate Bill No. 568, Page 6,
2 Section 50.333, Line 160, by inserting after all of said section and line the following:

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4 "105.666. 1. Each defined benefit plan shall, in conjunction with its staff and advisors,
5 establish a board member education program, which shall be in effect on or after January 1, 2008.
6 The curriculum shall include, at a minimum, education in the areas of duties and responsibilities of
7 board members as trustees, ethics, governance process and procedures, pension plan design and
8 administration of benefits, investments including but not limited to the fiduciary duties as defined
9 under section 105.688, legal liability and risks associated with the administration of a plan, sunshine
10 law requirements under chapter 610, actuarial principles and methods related to plan administration,
11 and the role of staff and consultants in plan administration. Board members appointed or elected on
12 a board on or after January 1, 2008, shall complete a board member education program designated
13 to orient new board members in the areas described in this section within ninety days of becoming a
14 new board member. Board members who have served one or more years and administer a defined
15 benefit plan shall attend at least a total of six hours of continuing education programs each year in
16 the areas 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
33 form is reasonably accessible to each participant or beneficiary. Such pension benefit statement
34 shall include, but not be limited to, for defined benefit plans only, accrued participant contributions
35 to the plan, total benefits accrued, date first eligible for a normal retirement benefit, and projected
36 benefit at normal retirement. Any plan failing to do so shall submit in writing to the joint

Action Taken _____ Date _____

1 committee on public employee retirement as to why the information may not be provided as
2 requested."; and
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4 Further amend said bill by amending the title, enacting clause, and intersectional references
5 accordingly.