

**As Introduced**

**135th General Assembly**

**Regular Session**

**2023-2024**

**H. B. No. 78**

**Representatives Seitz, Miller, J.**

**Cosponsors: Representatives Troy, Upchurch, Carruthers**



**A BILL**

To amend sections 3307.05, 3307.06, and 3307.07 of 1  
the Revised Code regarding State Teachers 2  
Retirement Board elections and membership 3  
requirements. 4

**BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:**

**Section 1.** That sections 3307.05, 3307.06, and 3307.07 of 5  
the Revised Code be amended to read as follows: 6

**Sec. 3307.05.** The state teachers retirement board shall 7  
consist of the following members: 8

(A) The superintendent of public instruction or a designee 9  
of the superintendent who has the following qualifications: 10

(1) The designee is a resident of this state. 11

(2) Within the three years immediately preceding the 12  
appointment, the designee has not been employed by the public 13  
employees retirement system, police and fire pension fund, state 14  
teachers retirement system, school employees retirement system, 15  
or state highway patrol retirement system or by any person, 16  
partnership, or corporation that has provided to one of those 17

retirement systems services of a financial or investment nature, 18  
including the management, analysis, supervision, or investment 19  
of assets. 20

(3) The designee has direct experience in the management, 21  
analysis, supervision, or investment of assets. 22

(B) One member, known as the treasurer of state's 23  
investment designee, who shall be appointed by the treasurer of 24  
state for a term of four years and have the following 25  
qualifications: 26

(1) The member is a resident of this state. 27

(2) Within the three years immediately preceding the 28  
appointment, the member has not been employed by the public 29  
employees retirement system, police and fire pension fund, state 30  
teachers retirement system, school employees retirement system, 31  
or state highway patrol retirement system or by any person, 32  
partnership, or corporation that has provided to one of those 33  
retirement systems services of a financial or investment nature, 34  
including management, analysis, supervision, or investment of 35  
assets. 36

(3) The member has direct experience in the management, 37  
analysis, supervision, or investment of assets. 38

(4) The member is not currently employed by the state or a 39  
political subdivision of the state. 40

(C) Two members, known as the investment expert members, 41  
who shall be appointed for four-year terms. One investment 42  
expert member shall be appointed by the governor, and one 43  
investment expert member shall be jointly appointed by the 44  
speaker of the house of representatives and the president of the 45  
senate. Each investment expert member shall have the following 46

qualifications:	47
(1) Each member shall be a resident of this state.	48
(2) Within the three years immediately preceding the appointment, each member shall not have been employed by the public employees retirement system, police and fire pension fund, state teachers retirement system, school employees retirement system, or state highway patrol retirement system or by any person, partnership, or corporation that has provided to one of those retirement systems services of a financial or investment nature, including the management, analysis, supervision, or investment of assets.	49 50 51 52 53 54 55 56 57
(3) Each member shall have direct experience in the management, analysis, supervision, or investment of assets.	58 59
Any investment expert member appointed to fill a vacancy occurring prior to the expiration of the term for which the member's predecessor was appointed shall hold office until the end of such term. The member shall continue in office subsequent to the expiration date of the member's term until the member's successor takes office, or until a period of sixty days has elapsed, whichever occurs first.	60 61 62 63 64 65 66
(D) Five members, known as contributing members, who shall be <del>members</del> <u>either of the following:</u>	67 68
<u>(1) Members of the state teachers retirement system;</u>	69
<u>(2) Superannuates who are employed in positions requiring them to make contributions to the system in accordance with section 3307.35 of the Revised Code and choose to seek election as a contributing member.</u>	70 71 72 73
(E) Two former members of the system, known as retired	74

teacher members, who shall be ~~superannuates~~ either of the 75  
following: 76

(1) Superannuates who are employed in positions requiring 77  
them to make contributions to the system in accordance with 78  
section 3307.35 of the Revised Code and choose to seek election 79  
as a retired teacher member; 80

(2) Superannuates who are not otherwise employed in 81  
positions requiring them to make contributions to the system. 82

**Sec. 3307.06.** (A) Annually on the first Monday of May, one 83  
contributing member, as defined in division (D) of section 84  
3307.05 of the Revised Code, shall be elected by ballot to the 85  
state teachers retirement board, except that, beginning with the 86  
annual election for contributing members in May, 1978, and in 87  
the annual election of each fourth year thereafter, two 88  
contributing members shall be elected to the board. Elected 89  
contributing members shall begin their respective terms of 90  
office on the first day of September following their election 91  
and shall serve for a term of four years. 92

(B) The retired teacher members of the board, as defined 93  
in division (E) of section 3307.05 of the Revised Code, shall be 94  
elected for a term of four years. The retired teacher members 95  
shall be elected to the board at the annual election for 96  
contributing members of the board, as provided in division (A) 97  
of this section, in the year in which the term of the current 98  
retired teacher members would expire. The retired teacher 99  
members shall begin their respective terms of office on the 100  
first day of September following their election. 101

No contributing member of the board who retires or leaves 102  
employment subject to section 3307.35 of the Revised Code while 103

a member of the board shall be eligible to become a retired 104  
teacher member of the board for three years after the date of 105  
the ~~member's retirement~~ contributing member retires or leaves the 106  
employment. 107

(C) Except as provided in division (E) of this section, if 108  
a vacancy occurs during the term of office of any elected member 109  
of the board, the remaining members of the board shall elect a 110  
successor member. On certification of the election results in 111  
accordance with rules adopted under section 3307.075 of the 112  
Revised Code the successor member shall hold office until the 113  
first day of the new term that follows the next board election 114  
that occurs not less than ninety days after the successor 115  
member's election, or until the end of the term for which the 116  
successor member was elected, whichever is sooner. The successor 117  
member shall qualify for board membership under the same 118  
division of section 3307.05 of the Revised Code as the member's 119  
predecessor in office. Elections under this division shall be 120  
conducted in accordance with rules adopted under section 121  
3307.075 of the Revised Code. 122

(D) If as a result of changed circumstances an elected 123  
member of the board would no longer qualify for board membership 124  
under that division of section 3307.05 of the Revised Code on 125  
the basis of which the member was elected, or if such a member 126  
fails to attend the meetings of the board for four months or 127  
longer without being excused, the member's position on the board 128  
shall be considered vacant, and a successor member shall be 129  
elected under this division for the remainder of the unexpired 130  
term. 131

(E) A successor member need not be elected under division 132  
(C) of this section to fill a vacancy if on the day the vacancy 133

occurs less than ninety days remain in the vacated term. 134

**Sec. 3307.07.** All elections of members of the state 135  
teachers retirement board shall be held under the direction of 136  
the board in accordance with rules adopted under section 137  
3307.075 of the Revised Code. Any member of the state teachers 138  
retirement system or superannuate described in division (D) (2) 139  
of section 3307.05 of the Revised Code, who has been nominated 140  
by a petition that is signed by five hundred or more members of 141  
the system and certified in accordance with rules adopted under 142  
section 3307.075 of the Revised Code, shall be eligible for 143  
election as a contributing member of the board. The petition 144  
shall contain the signatures of twenty or more members of the 145  
system from each of at least ten counties wherein members of the 146  
system are employed. 147

Any retired teacher who is a superannuate and a resident 148  
of Ohio is eligible for election as a retired teacher member of 149  
the board, if such retired teacher has been nominated by a 150  
petition that is signed by five hundred or more retired 151  
teachers, who are also superannuates, and certified in 152  
accordance with rules adopted under section 3307.075 of the 153  
Revised Code. The petition shall contain the signatures of 154  
twenty or more retired teachers from each of at least ten 155  
counties wherein superannuates under the system reside. 156

The board shall place the name of any eligible candidate 157  
upon the appropriate ballot as a regular candidate. At any 158  
election, qualified voters, as defined in this section, may vote 159  
for the regular candidates or for other eligible candidates, in 160  
which case the names of such persons shall be written upon the 161  
appropriate ballots, except that members of the system and 162  
former members of the system who are superannuates shall vote 163

respectively for contributing members and retired teacher 164  
members of the board. The candidate who receives the highest 165  
number of votes for any term of office shall be elected to the 166  
board on certification of the election results in accordance 167  
with rules adopted under section 3307.075 of the Revised Code. 168  
If, at any election, contributing members or retired teacher 169  
members are to be elected for concurrent terms, eligible 170  
candidates shall be placed on the ballot, and the candidates who 171  
receive the highest numbers of votes shall be elected to the 172  
board on certification of the election results in accordance 173  
with rules adopted under section 3307.075 of the Revised Code. 174

Elected members of the board shall be elected on the basis 175  
of the total number of ballots cast by qualified voters, who 176  
shall consist of members of the system and former members of the 177  
system who are superannuates. 178

**Section 2.** That existing sections 3307.05, 3307.06, and 179  
3307.07 of the Revised Code are hereby repealed. 180

**Section 3.** Section 3307.05 of the Revised Code, as amended 181  
by this act, does not affect the terms of members of the State 182  
Teachers Retirement Board serving on the Board on the effective 183  
date of this section. 184