

SENATE AMENDMENT NO. _____

Offered by _____ Of _____

Amend SS/SCS/House Bill No. 1329, Page 16, Section 70.631, Line 5

of said page, by inserting after all of said line the following:

"105.666. 1. Each plan shall, in conjunction with its staff and advisors, establish a board member education program, which shall be in effect on or after January 1, 2008. The curriculum shall include, at a minimum, education in the areas of duties and responsibilities of board members as trustees, ethics, governance process and procedures, pension plan design and administration of benefits, investments including but not limited to the fiduciary duties as defined under section 105.688, legal liability and risks associated with the administration of a plan, sunshine law requirements under chapter 610, actuarial principles and methods related to plan administration, and the role of staff and consultants in plan administration. Board members appointed or elected on a board on or after January 1, 2008, shall complete a board member education program of at least six hours designated to orient new board members in the areas described in this section within ninety days of becoming a new board member. Board members who have served one or more years shall attend at least a total of ~~[six]~~ two hours of continuing education programs each year in the areas described in this section.

1 2. Routine annual presentation by outside plan service
2 providers shall not be used to satisfy board member education or
3 continuing education program requirements contained in subsection
4 1 of this section. Such service providers may be utilized to
5 perform education programs with such programs being separate and
6 apart from routine annual presentations.

7 3. Plan governing body or staff shall maintain a record of
8 board member education including, but not limited to, date, time
9 length, location, education material, and any facilitator
10 utilized. The record shall be signed and attested to by the
11 attending board member or board chairperson or designee. Such
12 information shall be maintained for public record and disclosure
13 for at least three years or until the expiration of such board
14 member's term, whichever occurs first.

15 4. A board member who is knowingly not participating in the
16 required education programs under this section may be removed
17 from such board by a majority of the board members which shall
18 result in a vacancy to be filled in accordance with plan
19 provisions except that ex officio board members shall not be
20 removed under this subsection.

21 5. Each plan shall, upon the request of any individual
22 participant, provide an annual pension benefit statement which
23 shall be written in a manner calculated to be understood by the
24 average plan participant and may be delivered in written,
25 electronic, or other appropriate form to the extent such form is
26 reasonably accessible to each participant or beneficiary. Such
27 pension benefit statement shall include, but not be limited to,
28 accrued participant contributions to the plan, total benefits
29 accrued, date first eligible for a normal retirement benefit, and

1 projected benefit at normal retirement. Any plan failing to do
2 so shall submit in writing to the joint committee on public
3 employee retirement as to why the information may not be provided
4 as requested."; and

5 Further amend the title and enacting clause accordingly.