

STATE EMPLOYEES' RETIREMENT ACT (EXCERPT)
Act 240 of 1943

38.5 Retirement board; oath; quorum; conducting business at public meeting; notice of meeting; compensation and expenses.

Sec. 5.

(a) Each member of the retirement board, created by this act, upon election or appointment, shall take an oath of office which shall be immediately filed in the office of the secretary of state. A majority of the retirement board shall constitute a quorum for the transaction of business at a meeting of the board.

(b) The business which the retirement board may perform shall be conducted at a public meeting of the retirement board held in compliance with the open meetings act, 1976 PA 267, MCL 15.261 to 15.275. Public notice of the time, date, and place of the meeting shall be given in the manner required by the open meetings act, 1976 PA 267, MCL 15.261 to 15.275.

(c) The members of the retirement board shall serve without compensation, but shall not suffer a loss because of absence from regular employment, and shall be reimbursed for all actual necessary expense incurred in performance of duties in accordance with the statutes of this state. Notwithstanding this section, the retired state employee member shall receive the per diem compensation established annually by the legislature for the performance of official duties by attendance at regularly scheduled meetings.

History: 1943, Act 240, Eff. July 30, 1943 ;-- CL 1948, 38.5 ;-- Am. 1972, Act 317, Imd. Eff. Jan. 2, 1973 ;-- Am. 1977, Act 184, Imd. Eff. Nov. 17, 1977 ;-- Am. 2002, Act 93, Imd. Eff. Mar. 27, 2002