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Form #2

2000 JUN 18 PM 2:53

AGENCY: WV Consolidated Public Retirement Board TITLE NUMBER: 162

RULE TYPE: Procedural CITE AUTHORITY: W. Va. Code §5-10D-1

AMENDMENT TO AN EXISTING RULE: YES X NO

IF YES, SERIES NUMBER OF RULE BEING AMENDED: _____ Series 6

TITLE OF RULE BEING AMENDED: Procedural Rules of the West Virginia Consolidated Public Retirement Board for the
Appointment of Representatives to the West Virginia Investment Management Board

IF NO, SERIES NUMBER OF RULE BEING PROPOSED: _____

TITLE OF RULE BEING PROPOSED: _____

IN LIEU OF A PUBLIC HEARING, A COMMENT PERIOD HAS BEEN ESTABLISHED DURING WHICH ANY INTERESTED PERSON MAY SEND COMMENTS CONCERNING THESE PROPOSED RULES. THIS COMMENT PERIOD WILL END ON July 18, 2008 AT 5:00 p.m. ONLY WRITTEN COMMENTS WILL BE ACCEPTED AND ARE TO BE MAILED TO THE FOLLOWING ADDRESS:

Anne Werum Lambright, Executive Director

WV Consolidated Public Retirement Board

4101 MacCorkle Ave., SE

Charleston, WV 25304

THE ISSUES TO BE HEARD SHALL BE LIMITED TO THIS PROPOSED RULE.

LIMITED TO THIS PROPOSED RULE.

David J. Miller
David J. Miller

Authorized Signature

ATTACH A **BRIEF** SUMMARY OF YOUR PROPOSAL

BRIEF SUMMARY OF PROPOSED AMENDMENT TO TITLE 162, SERIES 6

The West Virginia Consolidated Public Retirement Board ("Board"), as administrator of the State's several pension plans, proposes certain amendatory changes to the provisions of Title 162, Series 6, of the West Virginia Code of State Regulations. Specifically, the Board proposes an amendment that includes the addition of an Emergency Medical Services Retirement System's representative to the West Virginia Investment Management Board.

**STATEMENT OF CIRCUMSTANCES REQUIREING PROPOSAL AND
PROMULGATION OF PROPOSED RULE CHANGES TO SERIES 6 OF TITLE
162 OF THE WEST VIRGINIA CODE OF STATE REGULATIONS**

As statutory administrator of the State's several pension plans, the West Virginia Consolidated Public Retirement Board ("Board") proposes amendatory changes to Title 162, Series 6 of the West Virginia Code of State Regulations. Currently, the legislative rule does not include an Emergency Medical Services Retirement System's representative to the West Virginia Investment Management Board. The language in the amendment includes the addition of an Emergency Medical Services Retirement System's representative to the West Virginia Investment Management Board.

FISCAL NOTE FOR PROPOSED RULES

Rule Title: Title 162 (Series 6) Procedural Rules of the West Virginia Consolidated Public Retirement Board for the Appointment of Representatives to the West Virginia Investment Management Board

Type of Rule: ☐ Legislative ☐ Interpretive ☒ Procedural

Agency: West Virginia Consolidated Public Retirement Board

Address: 4101 MacCorkle Ave. S.E.
Charleston, West Virginia 25304

Phone Number: (304) 558-3570 X 52465 Email: Harry.W.Mandel@WV.gov

Fiscal Note Summary

Summarize in a clear and concise manner what impact this measure will have on costs and revenues of state government.

The rule has no direct financial impact on the cost and revenues of state government..

Fiscal Note Detail

Show over-all effect in Item 1 and 2 and, in Item 3, give an explanation of Breakdown by fiscal year, including long-range effect.

FISCAL YEAR			
Effect of Proposal	2008 Increase/Decrease (use "-")	2009 Increase/Decrease (use "-")	Fiscal Year (Upon Full Implementation)
1. Estimated Total Cost	\$0	\$0	\$0
Personal Services			
Current Expenses	\$0	\$0	\$0
Repairs & Alterations			
Assets			
Equipment			
Other			
2. Estimated Total Revenues			

Rule Title: Title 162 (Series 6) Procedural Rules of the West Virginia Consolidated Public Retirement Board for the Appointment of Representatives to the West Virginia Investment Management Board

3. Explanation of above estimates (including long-range effect):

Please include any increase or decrease in fees in your estimated total revenues.

The rule 1) Updates the number of defined benefit plans covered under the rule to 7; 2) Clarifies the names of the various covered plans to their legal name; and, 3) Adds the appointment of a representative from the Emergency Medical Services Retirement System.

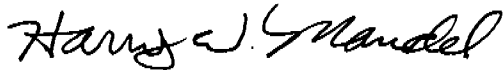
MEMORANDUM

Please identify any areas of vagueness, technical defects, reasons the proposed rule **would not** have a fiscal impact, and/or any special issues **not** captured elsewhere on this form.

None.

Date: June 17, 2008

Signature of Agency Head or Authorized Representative



Harry W. Mandel

Board Actuary, MAAA, MSPA, EA

STAY

Retirement Board shall submit in writing to the Investment Management Board the names of each of the representatives appointed pursuant to these rules.

§ 162-6-3. Appointment of Representative from ~~Public Safety "A."~~ the West Virginia State Police Death, Disability and Retirement Fund (Plan A).

3.1. The West Virginia Consolidated Public Retirement Board shall appoint a representative from the ~~Public Safety "A" retirement system~~ West Virginia State Police Death, Disability and Retirement Fund (Plan A) from those members of that system who shall have completed the Consolidated Public Retirement Board's application form as set forth in section § 162-6-2 of these rules, which form must be signed by at least five (5) other members of that retirement system.

§ 162-6-4. Appointment of Representative from ~~Public Safety "B."~~ the West Virginia State Police Retirement System (Plan B).

4.1. The West Virginia Consolidated Public Retirement Board shall appoint a representative from the ~~Public Safety "B" retirement system~~ West Virginia State Police Retirement System (Plan B) from those members of that system who shall have completed the Consolidated Public Retirement Board's application form as set forth in subsection § 162-6-2 of these rules, which form must be signed by at least five (5) other members of that retirement system.

§ 162-6-5. Appointment of Representative from the Judges Retirement System.

5.1. The West Virginia Consolidated Public Retirement Board shall appoint a representative from the Judges Retirement System from those members of that system who shall have completed the Consolidated Public Retirement Board's application form as set forth in subsection § 162-6-2 of these rules, which form must be signed by at least five (5) other members of that retirement system.

§ 162-6-6. Appointment of Representatives from the Teachers ~~Defined Benefit Plan~~ Retirement System.

6.1. The West Virginia Consolidated Public Retirement Board shall appoint a representative from the ~~Teachers Defined Benefit Plan~~ Retirement System from those members of that plan who shall have completed the Consolidated Public Retirement Board's application form as set forth in subsection § 162-6-2 of these rules, which form must be signed by at least five (5) other members of that retirement system.

§ 162-6-7. Appointment of Representative from the Public Employees Retirement System.

7.1. The West Virginia Consolidated Public Retirement Board shall appoint a representative from the Public Employees Retirement System from those members of that plan who shall have completed the Consolidated Public Retirement Board's application form as set forth in subsection § 162-6-2 of these rules, which form must be signed by at least five (5) other members of that retirement system.

§ 162-6-8. Appointment of Representative from the Deputy Sheriffs Sheriff Retirement System.

8.1. The West Virginia Consolidated Public Retirement Board shall appoint a representative from the Deputy ~~Sheriffs~~ Sheriff Retirement System from those members of that plan who shall have completed the Consolidated Public Retirement Board's application form as set forth in subsection § 162-6-2 of these rules, which form must be signed by at least five (5) other members of that retirement system.

§ 162-6-9. Appointment of Representative from the Emergency Medical Services Retirement System.

9.1. The West Virginia Consolidated Public Retirement Board shall appoint a representative from the Emergency Medical Services Retirement System from those members of that plan who shall

have completed the Consolidated Public Retirement Board's application form as set forth in subsection § 162-6-2 of these rules, which form must be signed by at least five (5) other members of that retirement system.

§162-6-9: § 162-6-10. Committee Selection by Appointed Representatives.

9.1: 10.1. Each of the representatives appointed in accordance with these procedural rules shall, in turn and on or before July 1 of each year, appoint no more than three people to comprise a committee to represent the respective retirement funds in meetings before the Investment Management Board.

9.2: 10.2. The representative appointed by the West Virginia Consolidated Public Retirement Board pursuant to these rules may serve as one of the three committee members referenced in 9.1 of these rules.

9.3: 10.3. Each of the representatives appointed in accordance with these procedural rules shall submit in writing to the West Virginia Investment Management Board, on or before the first day of July of each year, the names of the three people comprising the committee appointed pursuant to §162-6-9.1 of these rules who will represent the beneficiaries of that representative's participant plan in meetings before the West Virginia Investment Management Board.

9.4: 10.4. The committee members selected by the representative appointed in accordance with these procedural rules should come from diverse backgrounds as well as diverse geographical regions of the state, and should, whenever possible, not represent the same type of employees or the same work organization as the representative or the other committee members, and should have some experience with retirement plans and/or the investment of pension assets.

§162-6-10: § 162-6-11. Same Procedure to be Followed for Additional Defined Benefit Plans Created by Act of Legislature.

~~10.1:11.1.~~ To the extent that additional defined benefit plans are created by Act of the Legislature subsequent to the effective date of these rules, for which representative appointments to the Investment Management Board must be made, the same procedure as set forth herein for representative appointments for the existing defined benefit plans administered by the West Virginia Consolidated Public Retirement Board shall be followed for the appointment of representatives from such additional defined benefit plans to the Investment Management Board.

§162-6-11: § 162-6-12. Procedure to be Followed in the Event of Resignation of Appointed Representatives.

~~11.1:12.1.~~ In the event that a representative appointed pursuant to these rules tenders his resignation to the Consolidated Public Retirement Board during the term of his appointment, the Board's designated standing committee shall review and consider the remaining applications which were tendered for consideration for the term of appointment in question, and shall make a recommendation to the Consolidated Public Retirement Board regarding the appointment of a substitute representative at the Board's next regularly scheduled meeting.

~~11.2:12.2.~~ The Consolidated Public Retirement Board shall consider the recommendation of the standing committee regarding the appointment of a substitute representative, and shall, with input from the standing committee, appoint a substitute representative to fill the position vacated by the resigning representative for the balance of that term of appointment.

§162-6-12: § 162-6-13. Procedure to be Followed in the Event No Application is Received.

~~12.1:13.1.~~ If there are no applications received by the Consolidated Public Retirement Board within the time period contemplated by § 162-6-2.3 for any of the plans covered by this

rule, the Board shall, with input from the Standing Committee, appoint a representative from such plan who is willing to serve and who, in the determination of the Board, would be capable of properly fulfilling the obligation of such an appointment.

**APPLICATION FOR APPOINTMENT
BY THE CONSOLIDATED PUBLIC RETIREMENT BOARD TO BE A
REPRESENTATIVE TO THE
WEST VIRGINIA INVESTMENT MANAGEMENT BOARD**

Name			
Address	City	State	Zip Code
Home Telephone ()		Work Telephone ()	
Home FAX ()		Work FAX ()	
Home Email ()		Work Email ()	

REPRESENTATIVE TO WHAT SYSTEM (Please circle one)

PERS TRS JRS PS "A" Plan A PS "B" Plan B DSRS
EMSRS

Experience for Appointment:

Applicant's Signature _____ **Date** _____

I hereby recommend the above named individual for this appointment, and I verify that I am a participating member of the same retirement system.

Please Print Your Name	Your Signature	Your Employer
1.		
2.		
3.		
4.		
5.		