WEST VIRGINIA
SECRETARY OF STATE
KEN HECHLER
ADMINISTRATIVE LAW DIVISION

Form #2

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OFFICE OF WEST VIRGINIA SECRETARY OF STATE

NOTICE OF A COMMENT PERIOD ON A PROPOSED RULE

AGENCY: West Virginia Consolidated Public Retirement Board TITLE NUMBER: 162

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

AMENDMENT TO AN EXISTING RULE: YES___ NO ✓

IF YES, SERIES NUMBER OF RULE BEING AMENDED: ______

TITLE OF RULE BEING AMENDED: ______

IF NO, SERIES NUMBER OF NEW RULE BEING PROPOSED: (?) 6

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

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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 December 5, 1998 AT 5:00 p.m. ONLY WRITTEN COMMENTS WILL BE ACCEPTED AND ARE TO BE MAILED TO THE FOLLOWING ADDRESS.

Executive Secretary
WV Consolidated Public Retirement Board
Building 5, Room 1000
1900 Kanawha Boulevard East
Charleston, WV 25305-0720

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

[signature]
Authorized Signature

ATTACH A **BRIEF** SUMMARY OF YOUR PROPOSAL

$3.40

State of West Virginia
Consolidated Public Retirement Board
Capitol Complex, Building 5, Room 1000
1900 Kanawha Boulevard, East
Charleston, WV 25305-0720
Telephone: 304-558-3570 or 800-654-4406 (within WV)
FAX: 304-558-6337

October 7, 1998

Administrative Law Division
West Virginia Secretary of State
Building 1, Suite 157K
State Capitol Complex
Charleston, WV 25305-0771

Re: **Proposed Procedural Rules; WV Consolidated Public Retirement Board**

Dear Administrative Law Representative:

As the Executive Secretary of the West Virginia Consolidated Public Retirement Board, please be advised that I approve of the filing of the enclosed "Proposed Procedural Rules of the West Virginia Consolidated Public Retirement Board for the Appointment of Representatives to the West Virginia Investment Management Board."

Thank you for your assistance. Should you have any questions or need further information, please do not hesitate to contact me.

Sincerely,

Betty S. Ireland
Executive Secretary

State of West Virginia
Consolidated Public Retirement Board
Capitol Complex, Building 5, Room 1000
1900 Kanawha Boulevard, East
Charleston, WV 25305-0720
Telephone: 304-558-3570 or 800-654-4406 (within WV)
FAX: 304-558-6337

BRIEF SUMMARY OF PROPOSED "PROCEDURAL RULES OF THE WEST VIRGINIA CONSOLIDATED PUBLIC RETIREMENT BOARD FOR THE APPOINTMENT OF REPRESENTATIVES TO THE WEST VIRGINIA INVESTMENT MANAGEMENT BOARD"

The West Virginia Consolidated Public Retirement Board has submitted to the Secretary of State's office herewith a set of proposed "Procedural Rules of the West Virginia Consolidated Public Retirement Board for the Appointment of Representatives to the West Virginia Investment Management Board." These proposed procedural rules have been promulgated by the Consolidated Public Retirement Board pursuant to the statutory authority conferred by W. Va. Code § 5-10D-1, and are intended to comply with the legislative directive set forth in W. Va. Code § 12-6-3 regarding the appointment of representatives to committees formed by the West Virginia Investment Management Board.

W. Va. Code § 12-6-3 requires the Consolidated Public Retirement Board to promulgate procedural rules which govern the annual appointment of a representative to applicable Investment Management Board committees from each of the state's defined benefit retirement systems which are administered by the Consolidated Public Retirement Board. These proposed rules as submitted herewith are intended to address and fulfill the statutory directives of W. Va. Code §12-6-3.

APPENDIX B

FISCAL NOTE FOR PROPOSED RULES

Rule Title: 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: WV Consolidated Public Retirement Board

Address: Building 5, Room 1000
Capitol Complex
1900 Kanawha Boulevard East
Charleston, WV 25305-0720

1. Effect of Proposed Rule Not applicable. No fiscal Implications.

	ANNUAL		FISCAL YEAR		
	INCREASE	DECREASE	CURRENT	NEXT	THEREAFTER
ESTIMATED TOTAL COST	$	$	$	$	$
PERSONAL SERVICES					
CURRENT EXPENSE					
REPAIRS & ALTERNATIONS					
EQUIPMENT					
OTHER					

2. Explanation of above estimates:

3. Objectives of these rules:

Rule Title: "Procedural Rules of the West Virginia Consolidated Public Retirement Board for the Appointment of Representatives to the West Virginia Investment Management Board."

4. Explanation of Overall Economic Impact of Proposed Rule.

A. Economic Impact on State Government. not applicable

B. Economic Impact on Political Subdivisions; Specific Industries; Specific groups of Citizens.

C. Economic Impact on Citizens/Public at Large.

Date: 10/8/98

Signature of Agency Head or Authorized Reprensentative

FILED

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OCT 8 11 14 AM '98

OFFICE OF WEST VIRGINIA SECRETARY OF STATE

SERIES --- (# TO BE ASSIGNED)

PROCEDURAL RULES OF THE WEST VIRGINIA CONSOLIDATED PUBLIC RETIREMENT BOARD FOR THE APPOINTMENT OF REPRESENTATIVES TO THE WEST VIRGINIA INVESTMENT MANAGEMENT BOARD

§ 162-( )-1. General.

1.1. Scope. – This series of rules sets forth the procedure to be followed by the West Virginia Consolidated Public Retirement Board for the appointment of representatives from each of the six (6) defined benefit plans administered by the Consolidated Public Retirement Board to the West Virginia Investment Management Board as required by W. Va. Code § 12-6-3.

1.2. Authority – W. Va. Code § 5-10D-1.

1.3. Filing Date –

1.4 Effective Date –

§ 162-( )-2. Appointment Process.

2.1. Pursuant to W. Va. Code § 12-6-3, the West Virginia Consolidated Public Retirement Board shall annually appoint, on or before the first day of June of each year, a representative to the West Virginia Investment Management Board from each of the six (6) defined benefit plans administered by the Consolidated Public Retirement Board.

2.2. The West Virginia Consolidated Public Retirement Board shall make available to any interested member of the six (6) defined benefit plans administered by the Consolidated Public Retirement Board an "Application for Appointment by the Consolidated Public Retirement Board to be a Representative to the West Virginia Investment Management Board," a copy of which is attached hereto and incorporated by reference as Appendix A

2.3. Any individual wishing to submit an Application for Appointment by the Consolidated Public Retirement Board to be a Representative to the West Virginia Investment Management Board shall do so on or before the first day of April of the year in which he or she wishes to be considered for appointment.

2.4. The chairperson of the West Virginia Consolidated Public Retirement Board shall, on or before the first day of April of each year, designate a standing committee from its members whose responsibility it shall be to evaluate the applications submitted for consideration in accordance with these rules and to make recommendations to the Board in conjunction therewith.

2.5. The standing committee charged with evaluating the applications for appointment of representatives to the West Virginia Investment Management Board shall, on or before the first day of May of each year, report to the West Virginia Consolidated Public Retirement Board its findings and recommendations with respect to the applicants, and the Board shall, with input from the standing committee, appoint one representative from each of the six (6) defined benefit retirement plans on or before the first day of June of each year.

2.6. On or before the first day of June of each year, the West Virginia Consolidated Public Retirement Board shall submit in writing to the Investment Management Board the names of each of the representatives appointed pursuant to these rules.

§ 162-( ) -3. Appointment of Representative from Public Safety "A."

3.1. The West Virginia Consolidated Public Retirement Board shall appoint a representative from the Public Safety "A" retirement system from those members of that system who shall have completed the Consolidated Public Retirement Board's application form as set forth in section §162- ( )-3 of these rules, which form must be signed by at least five (5) other members of that retirement system.

§ 162-( )-4. Appointment of Representative from Public Safety "B."

4.1. The West Virginia Consolidated Public Retirement Board shall appoint a representative from the Public Safety "B" 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- ( )-2 of these rules, which form must be signed by at least five (5) other members of that retirement system.

§ 162- ( )- 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-( )-2 of these rules, which form must be signed by at least five (5) other members of that retirement system.

§ 162-( )-6. Appointment of Representatives from the Teachers Defined Benefit Plan.

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

§ 162- ( )-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-( )-2 of these rules, which form must be signed by at least five (5) other members of that retirement system.

§ 162-( )-8. Appointment of Representative from the Deputy Sheriffs Retirement System.

8.1. The West Virginia Consolidated Public Retirement Board shall appoint a representative from the Deputy Sheriffs 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-( )-2 of these rules, which form must be signed by at least five (5) other members of that retirement system.

§ 162-( ) -9. Committee Selection by Appointed Representatives.

9.1. 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. 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 8.1 of these rules.

9.3. 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-( )-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. 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.

Application for Appointment
by the Consolidated Public Retirement Board to be a Representative
to the West Virginia Investment Management Board

1. Name ______________________ Social Security Number ______________

2. Address ____________________ City ______________ State _____ Zip _______

3. Telephone Home ______________ Telephone Office ______________________

4. Fax Home ____________________ Fax Office ___________________________

5. Representative to what system. (Circle One)

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

6. Experience for Appointment:

7. *Your Signature* ________________________________ Date ______________

8. I hereby recommend the above named individual for this appointment:

a. Print Name ______________ *Signature* ______________ SSN ____________

b. Print Name ______________ *Signature* ______________ SSN ____________

c. Print Name ______________ *Signature* ______________ SSN ____________

d. Print Name ______________ *Signature* ______________ SSN ____________

e. Print Name ______________ *Signature* ______________ SSN ____________

f. Print Name ______________ *Signature* ______________ SSN ____________

g. Print Name ______________ *Signature* ______________ SSN ____________

h. Print Name ______________ *Signature* ______________ SSN ____________

i. Print Name ______________ *Signature* ______________ SSN ____________

j. Print Name ______________ *Signature* ______________ SSN ____________