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RWH 4/24/08

P.L. 2007, CHAPTER 71, *approved April 30, 2007*
Senate, No. 2483 (*First Reprint*)

1 AN ACT concerning the board of trustees for a pension fund of
2 school district employees in a county of the first class and
3 amending N.J.S.18A:66-98.

4
5 **BE IT ENACTED** by the Senate and General Assembly of the State
6 of New Jersey:

7
8 1. N.J.S.18A:66-98 is amended to read as follows:
9 18A:66-98. The board of trustees shall at the first annual
10 meeting thereof, and at each annual meeting, elect a ¹**[**chairman,
11 vice-chair, **]** chairperson, vice-chairperson,¹ secretary, and treasurer,
12 and such other officers as they may deem necessary. The secretary
13 and treasurer may be **[**one of their own**]** members of the board of
14 trustees. The board of trustees shall fix the compensation of the
15 secretary and treasurer. The **[**chairman shall serve without
16 compensation**]** members of the board, unless they are serving as
17 secretary or treasurer, shall serve without compensation but shall be
18 reimbursed for any necessary expenditures. No employee shall
19 suffer loss of salary or wages through serving on the board .
20 (cf: P.L.2005, c.328, s.2)

21
22 2. This act shall take effect immediately.

23
24
25 _____
26
27 Provides reimbursement of expenses for board of trustees for
28 pension funds of school district employees in first class counties.

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹Senate SSG committee amendments adopted January 29, 2007.

SENATE, No. 2483

STATE OF NEW JERSEY
212th LEGISLATURE

INTRODUCED JANUARY 22, 2007

Sponsored by:
Senator RICHARD J. CODEY
District 27 (Essex)

SYNOPSIS

Provides reimbursement of expenses for board of trustees for pension funds of school district employees in first class counties.

CURRENT VERSION OF TEXT

As introduced.



S2483 CODEY

2

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10 meeting thereof, and at each annual meeting, elect a chairman, vice-
11 chair, secretary, and treasurer, and such other officers as they may
12 deem necessary. The secretary and treasurer may be **[one of their**
13 **own]** members of the board of trustees. The board of trustees shall
14 fix the compensation of the secretary and treasurer. The **[chairman**
15 **shall serve without compensation]** members of the board, unless
16 they are serving as secretary or treasurer, shall serve without
17 compensation but shall be reimbursed for any necessary
18 expenditures. No employee shall suffer loss of salary or wages
19 through serving on the board .

20 (cf: N.J.S.18A:66-98)

21

22 2. This act shall take effect immediately.

23

24

25

STATEMENT

26

27 This bill provides that members of a board of trustees for a local
28 pension fund of school district employees in a first class county will
29 be reimbursed for necessary expenditures, and that they will not
30 suffer a loss of salary or wages through serving on the board.
31 Similar provisions currently exist for boards of trustees for the
32 State-administered Teachers' Pension and Annuity Fund and Public
33 Employees' Retirement System.

34 The bill also updates the statute by adding the position of vice-
35 chair to the board of trustees, which may currently exist pursuant to
36 the bylaws of the board, and providing that the treasurer may be a
37 member of the board of trustees.

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

ASSEMBLY STATE GOVERNMENT COMMITTEE

STATEMENT TO

[First Reprint]

SENATE, No. 2483

STATE OF NEW JERSEY

DATED: FEBRUARY 26, 2007

The Assembly State Government Committee reports favorably Senate Bill No. 2483 (1R).

This bill provides that members of a board of trustees for a local pension fund of school district employees in a first class county will be reimbursed for necessary expenditures, and that they will not suffer a loss of salary or wages through serving on the board. Similar provisions currently exist for boards of trustees for the State-administered Teachers' Pension and Annuity Fund and Public Employees' Retirement System. Current law provides that board members, other than the secretary and treasurer, serve without compensation. The compensation of the secretary and treasurer is set by the board.

The bill adds the position of vice-chairperson to the board of trustees, which may currently exist pursuant to the bylaws of the board, and provides that the treasurer may be a member of the board of trustees.

Senate Bill No. 2483 (1R) is identical to Assembly Bill No. 2318 (1R) of 2006.

SENATE STATE GOVERNMENT COMMITTEE

STATEMENT TO

SENATE, No. 2483

with committee amendments

STATE OF NEW JERSEY

DATED: JANUARY 29, 2007

The Senate State Government Committee reports without recommendation and with committee amendments Senate Bill No. 2483.

This bill provides that certain members of a board of trustees for a pension fund of school district employees in a county of the first class will serve without compensation, but will be reimbursed for necessary expenditures. Under the bill, no employee who is a trustee will suffer the loss of salary or wages while serving on the board.

The bill also provides that the person serving as treasurer may be a member of the board.

The bill's provisions concerning compensation do not apply to the secretary and treasurer because current law already provides for their compensation to be fixed by the board of trustees.

COMMITTEE AMENDMENT

The committee amended the bill to update the section of law it amends to be the most recent version of current law.

ASSEMBLY, No. 2318

STATE OF NEW JERSEY 212th LEGISLATURE

INTRODUCED FEBRUARY 6, 2006

Sponsored by:

Assemblyman JOHN F. MCKEON

District 27 (Essex)

Assemblyman MIMS HACKETT, JR.

District 27 (Essex)

SYNOPSIS

Provides reimbursement of expenses for board of trustees for pension funds of school district employees in first class counties.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 2/9/2007)

A2318 MCKEON, HACKETT

2

1 AN ACT concerning the board of trustees for a pension fund of
2 school district employees in a county of the first class and
3 amending N.J.S.18A:66-98.

4

5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
6 *of New Jersey:*

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8 1. N.J.S.18A:66-98 is amended to read as follows:

9 18A:66-98. The board of trustees shall at the first annual
10 meeting thereof, and at each annual meeting, elect a chairman, vice-
11 chair, secretary, and treasurer, and such other officers as they may
12 deem necessary. The secretary and treasurer may be **【one of their**
13 **own】** members of the board of trustees. The board of trustees shall
14 fix the compensation of the secretary and treasurer. The **【chairman**
15 **shall serve without compensation】** members of the board, unless
16 they are serving as secretary or treasurer, shall serve without
17 compensation but shall be reimbursed for any necessary
18 expenditures. No employee shall suffer loss of salary or wages
19 through serving on the board .

20 (cf: N.J.S.18A:66-98)

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22 2. This act shall take effect immediately.

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STATEMENT

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27 This bill provides that members of a board of trustees for a local
28 pension fund of school district employees in a first class county will
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30 suffer a loss of salary or wages through serving on the board.
31 Similar provisions currently exist for boards of trustees for the
32 State-administered Teachers' Pension and Annuity Fund and Public
33 Employees' Retirement System.

34 The bill also updates the statute by adding the position of vice-
35 chair to the board of trustees, which may currently exist pursuant to
36 the bylaws of the board, and providing that the treasurer may be a
37 member of the board of trustees.

EXPLANATION – Matter enclosed in bold-faced brackets **【thus】** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

ASSEMBLY STATE GOVERNMENT COMMITTEE

STATEMENT TO

ASSEMBLY, No. 2318

with committee amendments

STATE OF NEW JERSEY

DATED: FEBRUARY 26, 2007

The Assembly State Government Committee reports favorably and with committee amendments Assembly Bill No. 2318.

As amended, this bill provides that members of a board of trustees for a local pension fund of school district employees in a first class county will be reimbursed for necessary expenditures, and that they will not suffer a loss of salary or wages through serving on the board. Similar provisions currently exist for boards of trustees for the State-administered Teachers' Pension and Annuity Fund and Public Employees' Retirement System. Current law provides that board members, other than the secretary and treasurer, serve without compensation. The compensation of the secretary and treasurer is set by the board.

The bill adds the position of vice-chairperson to the board of trustees, which may currently exist pursuant to the bylaws of the board, and provides that the treasurer may be a member of the board of trustees.

Assembly Bill No. 2318 (1R) is identical to Senate Bill No. 2483 (1R) of 2007.

COMMITTEE AMENDMENTS

The committee amended the bill to change the titles of chairman and vice-chair to chairperson and vice-chairperson.