

SHORT TITLE: State Insurance Fund; updating language; modifying membership of Board of Managers; effective date.

STATE OF OKLAHOMA

1st Session of the 46th Legislature (1997)

SENATE BILL NO. 439

By: Dickerson

AS INTRODUCED

An Act relating to the State Insurance Fund; amending 85 O.S. 1991, Section 131a, as amended by Section 7, Chapter 363, O.S.L. 1996 (85 O.S. Supp. 1996, Section 131a), which relates to the Board of Managers of the State Insurance Fund; updating language; modifying membership; adding statutory reference; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 85 O.S. 1991, Section 131a, as amended by Section 7, Chapter 363, O.S.L. 1996 (85 O.S. Supp. 1996, Section 131a), is amended to read as follows:

Section 131a. A. There is hereby created a Board to be known as the "Board of Managers of the State Insurance Fund", which Board shall have supervision over the administration and operation of the State Insurance Fund, and which shall be composed of nine (9) members as follows:

1. The Director of State Finance or a designee;
2. The Lieutenant Governor or a designee;
3. The State Auditor and Inspector or a designee;
4. The Director of Central ~~Purchasing of the Department of Central~~ Services or a designee;
5. One member appointed by the Governor;

6. Two members appointed by the Speaker of the House of Representatives, one of whom shall be representative of employers; and

7. Two members appointed by the President Pro Tempore of the Senate, one of whom shall be representative of employees. The appointed members of the Board shall serve at the pleasure of the appointing authority.

B. The members of the Board shall elect annually from their number a ~~Chairman~~ chair and a secretary. The secretary shall keep true and complete records of all proceedings of the Board. The Board shall meet quarterly, and at all other times when a meeting is called by the ~~Chairman~~ chair, and at such meetings the Board may consider the condition of the State Insurance Fund and quarterly shall make a detailed examination into the condition of its reserves and investments and at each meeting may examine all other matters relating to the administration of ~~such fund~~ the Fund. The time and place of the regular meetings and the manner in which special meetings may be called shall be set forth in the bylaws of the ~~said~~ Fund. Except as otherwise provided in this act or in the bylaws, all actions shall be taken by the affirmative vote of a majority of the Board members present at a meeting, except that no investment policy and no amendment of bylaws shall be valid unless authorized or ratified by the affirmative vote of at least four Board members.

C. Appointed members of the Board shall be reimbursed for expenses as provided in the State Travel Reimbursement Act, Section 500.1 et seq. of Title 74 of the Oklahoma Statutes. ~~Said reimbursement,~~ Reimbursements shall not to exceed thirty (30) days in any calendar year, and shall be paid only when the Board is transacting official business. Any reimbursement in excess of thirty (30) days shall be approved by a majority of the Board. The Board shall have access to all records and books of account and shall have power to require the presence or appearance of any

officer or employee of the State Insurance Fund. All information obtained by the members of the Board shall be confidential unless disclosed by order of the Board.

D. No person or organization in a position to influence official action of members of the Board of Managers of the State Insurance Fund, the Commissioner, ~~and~~ or the employees of the State Insurance Fund shall furnish presents, gratuities, transportation, lodging, educational seminars, conferences, meetings, or similar functions to the Board of Managers of the State Insurance Fund, the Commissioner, ~~and~~ or the employees of the State Insurance Fund other than as provided by law and the rules of the Ethics Commission.

SECTION 2. This act shall become effective November 1, 1997.

46-1-0692

KSM