



NHRS

New Hampshire Retirement System

NH Retirement System
54 Regional Drive
Concord, NH 03301
Phone: (603) 410-3500
www.nhrs.org

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Contact: NHRS 603-410-3681
Email: info@nhrs.org

2009 LEGISLATIVE INFORMATIONAL NOTIFICATION TO NH RETIREMENT SYSTEM PARTICIPATING EMPLOYERS

BILL NUMBER: House Bill 401

DATE OF INTRODUCTION: 01/08/2009

DESCRIPTION: Addresses membership of the New Hampshire Retirement System board of trustees.

ANALYSIS: House Bill 401 amends RSA 100-A:14, I by reducing the number and composition of the New Hampshire Retirement System board of trustees from a fourteen member board to eight.

If passed, House Bill 401 will reduce the number of member trustees from two employees, two teachers, two police officers and two firefighters (total of 8 currently) to one group I member and one group II member (total of 2 in proposed legislation).

Remaining members of the board, unchanged by this bill, are the state treasurer (ex officio), two non-member trustees, one member of the senate, one member of the house of representatives, and one individual representing local government (total of 6).

Member trustees are nominated by constituent groups. Trustees, with the exception of the state treasurer and the two legislators, are appointed to the board by the Governor and Executive Council.

This bill provides that one non-member trustee will serve as the vice-chair and also changes the requirement for a quorum under RSA 100-A:14, IV from seven trustees to five.

COST TO EMPLOYERS: There are no state, county, and local costs for expenditures or impact on revenues for fiscal years 2009 and 2010 as a result of this bill.

To view full text and fiscal note enter "HB 401" in the Bill Number field at [NH General Court - Bill Status](#).

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