

49-11-204 Powers and duties of executive director.

The executive director shall:

- (1) act as the executive officer of the board and the office;
- (2) administer the various systems, plans, programs, and functions assigned to the board or office;
- (3) subject to board review, develop and implement internal policies and procedures which administer and govern the day-to-day operations of the systems, plans, and programs;
- (4) transmit orders of a hearing officer made under Section 49-11-613 to the board;
- (5) provide information concerning the operation of the office to the board, the governor, the Legislature, participating employers, and employer and employee associations, unless otherwise restricted under Section 49-11-618;
- (6) inform the Legislature of any recommendations from the board regarding any necessary or desirable changes to this title;
- (7) consult with the Legislature on all legislation under this title;
- (8)
 - (a) recommend to the board an annual administrative budget covering the operations of the office and, upon approval, submit the budget along with the actuarial status of the funds to the governor and the Legislature for review and comment; and
 - (b) direct and control the subsequent expenditures of the budget;
- (9) employ, within the limitations of the budget, personnel to administer the systems, plans, programs, and funds assigned to the office, including consultants, actuaries, attorneys, medical examiners, investment counselors, and accountants to accomplish the purposes of this title;
- (10) establish independent financial records for each of the systems, plans, and programs or combine all financial records using acceptable principles of accounting to identify the assets and vested interests of each system, plan, or program;
- (11) maintain individual records necessary to provide benefits under this title;
- (12) keep in convenient form all records, accounts, and data necessary for the administration and actuarial valuation of the systems, plans, and programs;
- (13) adopt fees, charges, and upon the recommendation of the actuary, interest rates and tables for the administration of the systems, plans, and programs;
- (14) consolidate into one payment all monthly allowances and any defined contribution distributions if the integrity of the various funds is maintained through appropriate accounting records;
- (15) at least every three years:
 - (a) make an actuarial investigation into the mortality, service, and other experience of the members, participants, beneficiaries, and covered individuals of the systems, plans, and programs;
 - (b) actuarially value the assets and liabilities of the administered funds and accounts; and
 - (c) determine the rate of interest being earned by the funds;
- (16) report to the board findings under Subsection (15), with recommendations, including proposed changes in the rates of contribution or benefits that are necessary to maintain the actuarial soundness of the systems, plans, or programs;
- (17) regulate participating employers by:
 - (a) educating them on their duties imposed by this title;
 - (b) specifying the time, place, and manner in which contributions shall be withheld and paid; and
 - (c) requiring any reports necessary for the administration of this title; and
- (18) otherwise exercise the powers and perform the duties conferred on the executive director by this title.

Amended by Chapter 252, 2008 General Session

