

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
BOARD OF TRUSTEES MEETING
MEETING OF NOVEMBER 29, 2023**

A meeting of the West Virginia Consolidated Public Retirement Board (“CPRB”), Board of Trustees, was held on Wednesday, November 29, 2023 in the Coopers Rock Conference Room at 601 57th Street, Charleston, West Virginia, 25302. Due notice had been posted.

Call to Order

The meeting was called to order at 11:04 a.m. by Joseph Bunn, Chairman.

Roll Call:

Trustees participating:

Joseph G. Bunn, Chair

Mike McKown, Vice Chair

Garner Marks, *representing Governor James C. Justice, II*

Jeffrey Waybright, *representing State Auditor John B. McCuskey*

Michelle Storage, Esquire, *representing State Treasurer Riley Moore*

Mark D. Scott, Cabinet Secretary, Department of Administration

Bill Barker

Rhonda Bolyard

Woodrow Brogan

Daniel Cart

Michael Corsaro

Brad Mankins

Beth Morgan

D. Todd Murray

Reginald Patterson

Dominique Ranieri

Jeffrey Vallet

Trustees absent:

Larry Cole

A quorum was present.

Others present:

Jeffrey E. Fleck, CPRB Executive Director

Terasa Miller, CPRB Deputy Director

Kimberly Pauley, CPRB Executive Assistant

Alysia Miller, CPRB Paralegal

Kenneth Woodson, CPRB Actuary

David Arreaga, CPRB Actuarial Analyst

Patricia Bowgren, CPRB IT Staff

Jeaneen Legato, Esquire, CPRB General Counsel

Elizabeth Cooper, CPRB Chief Financial Officer

Tim Abraham, CPRB Compliance Officer

Tina Baker, Internal Auditor

Rhonda Harvey, Esquire, Bowles Rice

Craig Slaughter, WV Investment Management Board

Mary Beth Daubenspeck

Chris Meadows, Empower

Lisa Trump, CPRB

Tammy White, CPRB

Patricia Bowgren, CPRB IT Staff

Judy Jarrell, CPRB

Tab 1: Approval of the October 4, 2023 Minutes

Chairman Bunn stated that he would entertain a motion to approve the minutes of the October 4, 2023 meeting of the CPRB Board of Trustees.

Jeff Vallet made a motion that the Board approve the minutes of the October 4, 2023 meeting of the Board. Jeff Waybright seconded the motion. The motion was adopted.

The minutes were located behind Tab #1 of the Board materials.

Tab 2: Report of the Executive Director

Chairman Bunn recognized Jeffrey Fleck, Executive Director, to give his report to the Board which included the following information:

1. ***CPRB Mission, Vision, & Values*** – Director Fleck reviewed the agency’s mission, vision, and values and explained how the agency developed those items.
2. ***Recognition of Employees*** – Director Fleck informed the Board members that two employees are retiring at the end of December. He recognized Judy Jarrell and stated that she has been with CPRB for thirteen years and worked in various positions over the years. Director Fleck noted that she will be missed and thanked her for her efforts. Director Fleck introduced John Beane and stated that he has over forty-one years of service with the state of West Virginia. Mr. Fleck noted that John was very instrumental in helping develop the COMPASS system and stated that he will be missed and thanked him for his efforts.
3. ***Recognition of New Employees***- Director Fleck recognized David Arreaga as our new Actuarial Analyst trainee and has been working under the direction of Board Actuary Ken Woodson Jr. and welcomed David to the CPRB family.
4. ***Quotes, Notes & Anecdotes*** – Director Fleck referred the members to page two of the Department of Administration’s October newsletter, he stated that there is a complimentary article on CPRB sharing information and resources for state employees planning for retirement. Director Fleck also mentioned that he was proud to have three nominees up for the Department of Administration Employee of the year. He wished Chris Boggess, Kevin Kerns and Sharon Whitaker all good luck.
5. ***Awards***- Director Fleck was incredibly pleased to inform the Board members that CPRB received the 2023 Public Pension Standards Award from the Public Pension Coordinating Council (PPCC) for meeting or exceeding professional standards in plan funding and administration for the fourth year in a row. He mentioned that receiving this award means we are doing a great job and being good fiduciaries to our retirees.
6. ***CPRB Operational Metrics*** – Director Fleck reviewed the metric charts located behind Tab 2 of the Board materials. He noted that in addition to the current statistics, the tablets also contain last year’s statistics as requested at the last board meeting. Director Fleck stated that there have been 166 PERS retirements and 43 TRS retirements for the month of November. He announced that there has been an improvement in the average processing time of retirements. He stated that the annual average number of days to first check has been reduced

from 36 days to 34 days for PERS and noted that TRS is a little slower. Director Fleck noted that the Retirement Section staff and managers work hard to get these retirements processed in a timely manner and he thanked them for their efforts and being so proactive.

7. **TDC Statistics** – Director Fleck stated that the TDC Plan, which has been closed to new enrollees since 2005, has 3,606 participants and the total plan assets were \$624,875,701 as of October 31, 2023.
8. **Delinquent Employers** – Director Fleck reported that Green Acres Regional Center is the only Agency on the list and noted that they continue to make payments according to the settlement agreement bringing their delinquent balance down to 85,163.95.
9. **Monthly Financials** – Director Fleck stated that financial reports for the months of September and October are in his report. He reported that the period ending October 31, 2023, shows that the agency is operating at a budget at 79% of budget for the year. He explained that this includes employee benefits and salaries and there are various vacancies to fill and computer services which are intended to cover any potential computer changes that may be necessitated by legislative changes.
10. **Legislative Update** – Director Fleck informed the Board that the Board that the legislative session begins on January 10, 2024. Mr. Fleck informed the Board that CPRB has been invited to the December Interim Pensions committee meeting to give an update on the previous legislation that passed last session senate bill 237, it allows for any retiree that is over the age 70 years and had 20 years of service and their benefit was under \$1000.00 they would get a one-time only check for \$1500.00 it also included if you were over the age of 70 and had 25 years of service and getting less than 1,000.00 a month to be bumped up to 1000.00 a month permanently. Mr. Fleck stated that the legislature has been regularly looking into the 911 operators/dispatchers being moved from PERS to EMSRS and expects a bill coming this legislative session. Director Fleck mentioned that Deputy Director Miller will be presenting the proposed legislation for this upcoming legislative session later in the meeting.
11. **Records retention/Destruction update** – Mr. Fleck was pleased to report that all the boxes will be out of Iron Mountain by December 1, 2023.
12. **Signage Update**-Director fleck informed the Board members that CPRB is working with the two other agencies in the building PEIA and Real Estate on getting a much more significant sign with Department of Administration seal the CPRB logo at the front entrance of the building.

13. **Succession Planning**- Director Fleck informed the Board members that he had the HR staff to look at the CPRB team and he reported that within the next five years over 30% of the staff could potentially retire including a majority of management. He noted that when recruiting and hiring employees that he and staff are making mindful decisions on choosing people who can take us into the next generation we are focusing on succession planning and cross training.
14. **2024 Board Meeting Schedule** – Director Fleck stated the 2024 meeting schedule has been approved by Chairman Bunn. A copy is available for your use.

Tab 3: Plans Investment Data

WVIMB Report – Craig Slaughter

Chairman Bunn recognized Craig Slaughter, WV Investment Management Board, to give an update on the Plans Investment Data.

Mr. Slaughter informed the board members that for the first quarter of the fiscal year to date, the returns were down 1.2%. Mr. Slaughter stated that both the stock market and fixed income were also down and mentioned that October was a bad month as well. He mentioned that inflation numbers have come in well and continue to moderate. Mr. Slaughter stated that November has been the best month of the calendar year and that November's numbers were in positive territory at 8.6% and that the S& P 500 was up 8.6%.

Mr. Slaughter said that growth has held up and he mentioned that a recession is still very possible. He concluded by mentioning that the markets are leaning toward a reduction towards the middle of the year.

Mr. Slaughter then offered to answer questions from the board members.

Empower Report – Chris Meadows

Chairman Bunn recognized Chris Meadows of Empower Retirement who gave an update on the TDC Plan.

Mr. Meadows updated the Board on the TDC outreach efforts. He reported that he had conducted 888 educational counseling sessions and 312 distribution counseling sessions since the beginning of the year for a total of 1200 sessions.

Mr. Meadows updated the Board on TDC investments' performance. He stated that after a disappointing September and October most equity and fixed income have rebounded with an excellent November with all major investment indexes seeing gains for the fourth quarter, Mr. Meadows informed the board members that the S&P was up 6.7 percent while the Russell midcap is up 7.6 percent

and the Russell 2000 gaining nearly 4 percent. Mr. Meadows explained that in 2023 large cap growth stocks continue to outpace all their categories with 36.5 percent versus large cap value stocks which have only advanced 4.5 percent. He concluded that overall that the investment funds have continued to perform well on a relative basis.

Mr. Meadows then offered to answer questions.

Chairman Bunn Recognized Marybeth Daubenspeck with Empower and offered her a chance to speak to the Board. She thanked Chairman Bunn and informed the board that Empower has had a particularly good and strong year. Ms. Daubenspeck explained to the board that empower is wrapping up the Prudential acquisition and explained how they are working on consolidating record keeping software. She concluded by thanking Consolidated Public Retirement Board for the opportunity to have this partnership.

The Plans Investment Data, TDC Educational Meeting reports, TDC Outreach materials and the TDC Investment Report were located behind Tab #3 of the Board materials.

Tab #4: Appeals for Consideration –Anne Charnock

Chairman Bunn recognized Anne Charnock, Hearing Officer, to review the appeal of Gerald Farkas Jr. Ms. Charnock explained the issue of the case presented in this appeal is whether Mr. Farkas could purchase military service credit for the approximately three years he served while in the Army.

Based upon the Findings of Fact and Conclusions of Law, Hearing Examiner Charnock recommended that Mr. Farkas appeal of the Board's decision to deny him the opportunity to purchase military service be affirmed and his appeal be denied.

Chairman Bunn stated that he would entertain a motion to accept and approve the recommendation of Hearing Officer Charnock that the appeal of Gerald Farkas Jr. be denied.

Mr. Corsaro made a motion to accept the recommendation of Hearing Officer Charnock to deny the appeal of George Farkas Jr. Mr. Vallet seconded the motion. The motion was adopted.

The Appeal for Consideration was located behind Tab #4 of the Board materials.

Tab 5: Legal Counsel Report

Report of In-House Legal Counsel – Jeaneen Legato

Chairman Bunn recognized Jeaneen Legato, In-house Legal Counsel, to give her report to the Board.

Ms. Legato informed the board that there are five administrative appeals pending, three Circuit Court cases and two Intermediate Court cases pending.

Ms. Legato reported that there is one potential less than honorable service case for the Board's consideration Laquenta Lowe. This PERS member is the former CFO, accountant, and executive director for Raleigh County Housing Authority (RCHA). Ms. Legato stated that she used her position of employment to embezzle approximately nine thousand dollars(\$9,000) of federal funds from the agency. On March 3, 2023, she entered a plea of guilty to the federal felony offense of Embezzling and Converting Public Funds Exceeding \$1,000 for Personal Use in the United States District Court for the Southern District of West Virginia. On September 1, 2023, Judge Volk sentenced her to five (5) years of probation and ordered her to pay \$8,954.76 in restitution to the Raleigh County Housing.

Ms. Legato recommended that the PERS membership and retirement annuity of Laquenta Lowe be terminated for rendering less than honorable service.

Chairman Bunn stated that he would entertain a motion to approve the recommendation of in-house legal counsel, Jeaneen Legato regarding less than honorable service.

Ms. Legato updated the board on the two pending appeals pending with the Intermediate Court of Appeals. Ms. Legato stated that a brief was due tomorrow November 30,2023 in the Albert West case and a brief was due on December 14, 2023 in the Dondi Stemple case.

Mark Scott made a motion that the Board approve the recommendation to terminate the PERS membership and retirement annuity of Laquenta Lowe for rendering less than honorable service. Jeffrey Vallet seconded the motion. The motion was adopted.

Report from Outside Legal Counsel – Ronda Harvey

Chairman Bunn recognized Ronda Harvey, Esq. of Bowles Rice to give her report.

Ms. Harvey reported on the *Clark/Division of Natural Resources (DNR)* case, opposing counsel, Lonnie Simmons, had been working with DNR to obtain old payroll records to determine which employees had received a subsistence allowance. Ms. Harvey stated that the petitioners filed a request for attorney's fees at the hourly rate of \$650.00. She informed the board that a response is being prepared and will update everyone at the next board meeting.

The reports of the In-House and Outside Legal Counsel were located behind Tab #5 of the Board materials.

Tab 6: Committee Reports

Disability Review Committee – Todd Murray

Chairman Bunn recognized Mr. Murray to give the report of the Disability Review Committee.

Mr. Murray reported that the Committee had met on Tuesday, November 28, 2023 and approved the staff’s recommendations of disability retirement applications and made the following recommendations to the Board for their approval:

| System | Approved Total Non-Duty | Denied total duty-Approved partial duty | Denied Total Non-Duty | Total |
|---------------|--------------------------------|--|------------------------------|--------------|
| DSRS | 0 | 1 | 0 | 1 |
| MPFRS | 0 | 0 | 1 | 1 |
| PERS | 3 | 0 | 2 | 5 |
| TRS | 6 | 0 | 1 | 7 |
| TOTALS | 9 | 1 | 4 | 14 |

Chairman Bunn stated that he would entertain a motion to accept the recommendation of the Disability Review Committee.

Bill Barker made a motion that the Board accept and approve the Disability Review Committee’s recommendation concerning the disability retirement applications. The motion was seconded by Jeff Waybright. The motion was adopted.

Investment Committee – Jeffrey Vallet

Chairman Bunn recognized Jeffrey Vallet to give the report of the Investment Committee.

Mr. Vallet reported that the Committee had met on Tuesday, November 28, 2023. He notified the board that the Investment committee put the Carillon scout midcap fund on watch. Mr. Vallet stated that the committee will bring a new option to the board in six months.

Tab 7: Approval of Proposed Legislation for 2024 by Deputy Director, Terasa Miller

Chairman Bunn recognized Deputy Director Miller to give her report to the Board which included the following information: Proposed Legislation for 2024 consisting of five individual bills for clean up and technical corrections pending the Governors approval. See attachment *Exhibit A* with all proposed changes, clarifications or modifications highlighted. Ms. Miller explained all five proposed bills and all clarification or modifications were discussed with Chairman Bunn, Director Fleck, and all Board members in detail .

Bill #1: Deputy Sheriff Retirement System-

Deputy Director Miller reviewed Proposed Legislation Bill #1 that needs cleaned up and technical corrections pending the Governors approval.

Chairman Bunn stated that he would entertain a motion to approve Bill #1 defining artificial age and all other necessary amendments made by Consolidated Public Retirement Board staff.

Jeff Vallet made a motion to approve the CPRB approve Bill#1 and Jeff Waybright seconded the motion. The motion was adopted.

Bill #2: Electronic Fund Transfer-

Deputy Director Miller reviewed Proposed Legislation Bill #2 that needs cleaned up and technical corrections pending the Governors approval. Ms. Miller mentioned that this Bill is the only one that does not mirror the other four bills that we are discussing today.

Ms. Miller explained that the bill pertains to the method by which payments are received by CPRB. She informed the board that the bill needed a provision requiring all participating public employers to remit by electronic funds transfer the retirement contributions and fees owed to the retirement board beginning July 1, 2024. If they fail to comply with that provision, the bill would impose a \$300.00 surcharge. The Executive Director of the board or his or her designee may waive the surcharge on an emergency basis or for extenuating circumstances.

Chairman Bunn stated that he would entertain a motion to approve the proposed Bill #2 with any necessary amendments made by Consolidated Public Retirement Board staff.

Deputy Director Miller asked if there were any questions and there were no further discussions on this.

Secretary Scott made a motion to approve. Jeff Vallet seconded the motion. The motion was adopted.

Bill #3: Emergency Medical Services Retirement System-(EMSRS)-

Deputy Director Miller reviewed the plan and then discussed the items that needed clarification or modification.

Ms. Miller asked if there were any questions and there were no further discussions on this.

Chairman Bunn stated that he would entertain a motion to approve the proposed Bill # 3 with any necessary amendments made by staff.

Mark Scott made a motion to approve Proposed Bill # 3 and Jeff Vallet seconded the motion. The motion was adopted.

Bill #4: Municipal Police Officer AND Retirement system – (MPFRS)

Deputy Director Miller reviewed the plan and then discussed the items that needed clarification or modification.

Ms. Miller asked if there were any questions and there were no further discussions on this.

Chairman Bunn stated that he would entertain a motion to approve Bill #4 with the necessary amendments by Consolidated Public Retirement Board staff.

Jeff Waybright made a motion to approve the CPRB approve Bill #4 and Jeff Vallet seconded the motion. The motion was adopted.

Bill #5: Natural Resources Police Officers Retirement System – (NRPORS)

Deputy Director Miller reviewed the plan and then discussed the items that needed clarification or modification.

Ms. Miller asked if there were any questions and there were no further discussions on this.

Chairman Bunn stated that he would entertain a motion to approve Bill #5 with any necessary amendments by Consolidated Public Retirement Board staff.

Woodrow Brogan made a motion to approve Bill #5 and Mark Scott seconded the motion. The motion was adopted.

Tab 8: Old Business

Chairman Bunn inquired as to any old business to come before the Board. None was heard.

Tab 9: New Business

Director Fleck thanked all the Board members for sacrificing their time to serve on the Board. Chairman Bunn and Director Fleck both wished everyone a Merry Christmas and to have a Happy New Year.

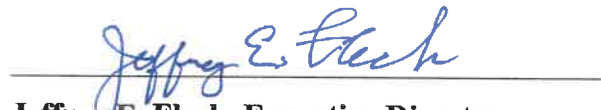
Adjournment

There being no further business to come before the board the meeting adjourned at 12:21 p.m.



Joseph G. Bunn, Chairman

WV Consolidated Public Retirement Board



Jeffrey E. Fleck, Executive Director

WV Consolidated Public Retirement Board

Exhibit

A

**Consolidated Public Retirement Board's 2024
proposed legislative bills for Clean-up and
clarification and or modification.**

*****With all pending clarifications or modifications highlighted.
Subject to approval by the Governors office. 1/2/2024**

BILL # 1**ARTICLE 14D. DEPUTY SHERIFF RETIREMENT SYSTEM ACT.****§7-14D-13. Refunds to certain members upon discharge or resignation; deferred retirement; preretirement death; forfeitures.**

1 (a) Any member who terminates covered employment and is not eligible to receive
2 disability or retirement income benefits under this article is, by written request filed with the
3 board, entitled to receive from the fund the member's accumulated contributions after offset of
4 any outstanding loan balance, plus accrued interest, pursuant to §7-14D-23 of this code. Except
5 as provided in subsection (b) of this section, upon withdrawal the member shall forfeit his or her
6 accrued benefit and cease to be a member.

7 (b) Any member of this plan who ceases employment in covered employment and active
8 participation in this plan, and who thereafter becomes reemployed in covered employment may
9 not receive any credited service for any prior withdrawn or offset accumulated contributions from
10 either this plan or the Public Employees Retirement System relating to the prior covered
11 employment unless following his or her return to covered employment and active participation in
12 this plan, the member redeposits in this plan the amount of the withdrawn accumulated
13 contributions submitted on salary earned while a deputy sheriff, together with interest on the
14 accumulated contributions at the rate determined by the board from the date of withdrawal to
15 the date of redeposit. Upon repayment he or she shall receive the same credit on account of his
16 or her former service in covered employment as if no refund had been made. The repayment
17 authorized by this subsection shall be made in a lump sum within 60 months of the deputy
18 sheriff's reemployment in covered employment or if later, within 60 months of the effective date
19 of this article.

20 (c) A member of this plan who has elected to transfer from the Public Employees
21 Retirement System into this plan pursuant to §7-14D-5(b) of this code may not, after having
22 transferred into and become an active member of this plan, reinstate to his or her credit in this

23 plan any service credit relating to periods of nondeputy sheriff service which were withdrawn
24 from the Public Employees Retirement System plan prior to his or her elective transfer into this
25 plan.

26 (d) Every member who completes 60 months of covered employment is eligible, upon
27 cessation of covered employment, to either withdraw his or her accumulated contributions in
28 accordance with subsection (a) of this section, or to choose not to withdraw his or her
29 accumulated contribution and to receive retirement income payments upon attaining normal
30 retirement age.

31 (e) In the event a member dies from any cause other than those specified in §7-14D-18
32 of this code and does not have 10 or more years of credited contributory service, the member's
33 accumulated contributions may be paid to a named beneficiary or beneficiaries. If no beneficiary
34 is named, then the accumulated contributions shall be paid to the estate of the deceased
35 member.

36 (f) Notwithstanding any other provision of this article, forfeitures under the plan shall not
37 be applied to increase the benefits any member would otherwise receive under the plan.

**§7-14D-18. Awards and benefits to surviving spouse – When member dies in
performance of duty, etc.**

1 (a) The surviving spouse of any member who, after the effective date of this article while
2 in covered employment, has died or dies by reason of injury, illness or disease resulting from an
3 occupational risk or hazard inherent in or peculiar to the service required of members, while the
4 member was or is engaged in the performance of his or her duties as a deputy sheriff, or the
5 survivor spouse of a member who dies from any cause while receiving benefits pursuant to
6 section fourteen of this article, is entitled to receive and shall be paid from the fund benefits as
7 determined in subsection (b) of this section: To the surviving spouse annually, in equal monthly
8 installments during his or her lifetime an amount equal to the greater of: (i) Two thirds of the
[Type here]

9 annual compensation received ~~in the preceding twelve month period~~ by the deceased member
 10 ~~during the last 12 full months of contributory service~~; or (ii) if the member dies after ~~his or her~~
 11 ~~meeting~~ early or normal retirement age ~~requirements~~, the monthly amount which the spouse
 12 would have received had the member retired the day before his or her death, elected a one
 13 hundred percent joint and survivor annuity with the spouse as the joint annuitant, and then died.

14 (b) Benefits for a surviving spouse received under this section, section twenty and
 15 section twenty-one of this article are in lieu of receipt of any other benefits under this article for
 16 the spouse or any other person or under the provisions of any other state retirement system
 17 based upon the member's covered employment.

§7-14D-19. Awards and benefits to surviving spouse – when member dies from nonservice-connected causes.

1 (a) In any case where a member who has been a ~~contributing~~ member for at least 10
 2 ~~years, while in covered employment after the effective date of this article, has died or dies prior~~
 3 ~~to retirement~~ from any cause other than those specified in §7-14D-18 of this code and not due
 4 to vicious habits, intemperance, or willful misconduct on his or her part, the fund shall pay
 5 annually in equal monthly installments to the surviving spouse during his or her lifetime, a sum
 6 equal to the greater of: (i) One half of the annual compensation received ~~in the preceding 12-~~
 7 ~~month employment period~~ by the deceased member ~~during the last 12 full months of~~
 8 ~~contributory service~~; or (ii) if the member dies after ~~his or her meeting~~ early or normal retirement
 9 age ~~requirements~~, the monthly amount which the spouse would have received had the member
 10 retired the day before his or her death, elected a 100 percent joint and survivor annuity with the
 11 spouse as the joint annuitant, and then died.

12 (b) ~~In any case where a retired member who had been a contributing member for at least~~
 13 ~~10 years, had not obtained the age of 60 and was receiving benefits pursuant to section 15 of~~
 14 ~~this article dies and leaves a surviving spouse, the fund shall pay annually in equal monthly~~

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15 installments to the surviving spouse during his or her lifetime a sum equal to the greater of: (i)
16 One half of the annual compensation received by the deceased member during the last 12 full
17 months of contributory service; or (ii) if the member dies after meeting early or normal retirement
18 age requirements, the monthly amount which the spouse would have received had the member
19 retired the day before his or her death, elected a 100 percent joint and survivor annuity with the
20 spouse as the joint annuitant, and then died.

21 (c) Benefits for a surviving spouse received under this section, §7-14D-20, and §7-14D-
22 21 of this code are in lieu of receipt of any other benefits under this article for the spouse or any
23 other person or under the provisions of any other state retirement system based upon the
24 member's covered employment.

§7-14D-24a. Return to covered employment by retired member.

1 (a) The annuity of any member who retires under the provisions of this article and who
2 resumes service in covered employment shall be suspended while the member continues in
3 covered employment. The monthly annuity payment for the month in which the service resumes
4 shall be prorated to the date of commencement of service, and the member shall again become
5 a contributing member during resumption of service. At the conclusion of resumed service in
6 covered employment the member shall have his or her annuity recalculated to take into account
7 the entirety of service in covered employment.

8 (b) Notwithstanding the provisions of subsection (a) of this section, the annuity of a
9 member who retires under the provisions of this article shall not be suspended if the member
10 resumes covered employment and the following conditions are met:

- 11 (1) The member has been retired for at least 180 days;
- 12 (2) The retired member did not retire as a result of a disability pursuant to the provisions
13 of §7-14D-14 of this code;

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14 (3) The retired member is a certified, or certifiable, law-enforcement officer as provided
15 in §30-29-5 of this code;

16 (4) The sheriff of the county seeking to re-employ the retired member has fewer than five
17 deputies in his or her employ and has been unable to recruit additional qualified deputy sheriffs
18 despite the exercise of due diligence;

19 (5) The re-employment of the retired member is for a period not to exceed five years or
20 until such time as the sheriff may recruit additional deputy sheriffs to provide for five full-time
21 deputy sheriffs not hired pursuant to this subsection, whichever is sooner; and the sheriff is
22 required to post the vacancy until it is filled by a non-retirant;

23 (6) The retired member may not again become a contributing member of the Deputy
24 Sheriff Retirement System while performing services under the provisions of this subsection;
25 and

26 (7) The employer of any deputy sheriff rehired pursuant to this subsection shall remit an
27 employer contribution pursuant to §7-14D-7 of this code on the deputy sheriff's monthly salary.

28 (c) Any retired member who is seeking re-employment pursuant to the provisions of this
29 section shall not be subject to the maximum age restriction set forth in §7-14-8 of this code.

30 (d) Unless acted upon by the Legislature, the provisions of subsections (b) and (c) of this
31 section will sunset on July 1, 2026. On or before October 1, 2025, any employer of a member of
32 the Deputy Sheriff Retirement System rehired pursuant to subsection (b) of this section must
33 make a report to the Joint Standing Committee on Pensions and Retirement.

34 (e) Any member who retired under the early retirement provisions of §7-14D-11(b) of this
35 code, and is subsequently reemployed in covered employment pursuant to subsection (a) of this
36 section, and who again retires shall have his or her retirement annuity recalculated as if he or she
37 were retiring at an age calculated by adding his or her original early retirement age to the number
38 of years and months during which he or she was reemployed and contributing to the plan. In the

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39 event the artificially determined age, as determined in accordance with the preceding sentence,

40 exceeds 60, the board shall not make any reduction for early retirement.

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Bill # 2

ARTICLE 10D. CONSOLIDATED PUBLIC RETIREMENT BOARD.

§5-10D-12. Employer reporting requirements: payments by electronic funds transfer.

1 (a) Pursuant to its responsibility as a regulatory body, the Consolidated Public
2 Retirement Board shall collect all information regarding individuals employed with a participating
3 public employer of a retirement system administered pursuant to this article necessary to ensure
4 compliance with retirement plan provisions. All participating public employers of a public
5 retirement system administered pursuant to this article shall promptly report all individuals
6 employed with the participating public employer to the board and include information regarding
7 the individual including, but not limited to, the individual's name, social security number, gross
8 salary or compensation, rate of pay, hours or days worked or paid, type of pay (salary, hourly or
9 per diem), employment contract period, job title, permanent or temporary employment, full-time
10 or part-time employment, scheduled hours and benefit eligibility.

11 (b) All participating public employers of a public retirement system administered
12 pursuant to this article shall remit all retirement contributions and fees owed to the Consolidated
13 Public Retirement Board by electronic funds transfer beginning July 1, 2024. Failure to comply
14 will result in a \$300 surcharge for each paper check submission. The Executive Director of the
15 board or his or her designee may waive the surcharge on an emergency basis or for an
16 extenuating circumstance.

Bill # 3**ARTICLE 5V. EMERGENCY MEDICAL SERVICES RETIREMENT SYSTEM ACT.****§16-5V-18. Refunds to certain members upon discharge or resignation; deferred retirement; ~~preretirement death~~ forfeitures.**

1 (a) Any member who terminates covered employment and is not immediately eligible to
2 receive disability or retirement income benefits under this article is, by written request filed with
3 the board, entitled to receive from the fund the member's accumulated contributions. Except as
4 provided in subsection (b) of this section, upon withdrawal, the member shall forfeit his or her
5 accrued benefit and cease to be a member.

6 (b) Any member who ceases employment in covered employment and active
7 participation in this plan and who thereafter becomes reemployed in covered employment may
8 not receive any credited service for any prior withdrawn accumulated contributions from either
9 this plan or the Public Employees Retirement System unless following his or her return to
10 covered employment and active participation in this plan, the member redeposits in the fund the
11 amount of the accumulated contributions withdrawn from previous covered employment,
12 together with interest on the accumulated contributions at the rate determined by the board from
13 the date of withdrawal to the date of redeposit. Upon repayment he or she shall receive the
14 same credit on account of his or her former covered employment as if no refund had been
15 made.

16 The repayment authorized by this subsection shall be made in a lump sum within ~~sixty~~
17 **60** months of the emergency medical services officer's reemployment in covered employment
18 or, if later, within ~~sixty~~ **60** months of the effective date of this article.

19 (c) A member of this plan who has elected to transfer from the Public Employees
20 Retirement System into this plan pursuant to subsection (b), section six of this article may not,
21 after having transferred into and become an active member of this plan, reinstate to his or her
22 credit in this plan any service credit relating to periods of nonemergency medical services officer

23 service withdrawn from the Public Employees Retirement System prior to his or her elective
24 transfer into this plan.

25 (d) Every member who completes ~~sixty~~ 60 months of covered employment is eligible,
26 upon cessation of covered employment, to either withdraw his or her accumulated contributions
27 in accordance with this section or to choose not to withdraw his or her accumulated contribution
28 and to receive retirement income payments upon attaining early or normal retirement age.

29 (e) In the event a member dies from any cause other than those specified in §16-5V-23
30 of this code and does not have 10 or more years of contributory service, the member's
31 accumulated contributions may be paid to a named beneficiary or beneficiaries. If no beneficiary
32 is named, then the accumulated contributions shall be paid to the estate of the deceased
33 member.

34 (f) Notwithstanding any other provision of this article, forfeitures under the plan may not
35 be applied to increase the benefits any member would otherwise receive under the plan.

§16-5V-23. Awards and benefits to surviving spouse – When member dies in performance of duty, etc.

1 (a) The surviving spouse of any member who, ~~after the effective date of this article while~~
2 ~~in covered employment, has died or~~ dies by reason of injury, illness or disease resulting from an
3 occupational risk or hazard inherent in or peculiar to the service required of members, while the
4 member was or is engaged in the performance of his or her duties as an emergency medical
5 services officer, or the survivor spouse of a member who dies from any cause while receiving
6 benefits pursuant to section nineteen of this article, is entitled to receive and shall be paid from
7 the fund benefits as determined in subsection (b) of this section: To the surviving spouse
8 annually, in equal monthly installments during his or her lifetime an amount equal to the greater
9 of: (1) Two thirds of the annual compensation received ~~in the preceding twelve month period~~ by
10 the deceased member during the last 12 full months of contributory service; or (2) if the member
11 dies after ~~his or her~~ meeting early or normal retirement age requirements, the monthly amount

12 which the spouse would have received had the member retired the day before his or her death,
13 elected a one hundred percent joint and survivor annuity with the spouse as the joint annuitant,
14 and then died.

15 (b) Benefits for a surviving spouse received under this section, section twenty-five and section
16 twenty-six of this article are in lieu of receipt of any other benefits under this article for the
17 spouse or any other person or under the provisions of any other state retirement system based
18 upon the member's covered employment.

§16-5V-24. Awards and benefits to surviving spouse – When member dies from nonservice-connected causes.

1 (a) If a member who has been a contributing member for at least ten 10 years, while in
2 covered employment after the effective date of this article, has died or dies prior to retirement
3 from any cause other than those specified in section twenty-three of this article §16-5V-23 of
4 this code and not due to vicious habits, intemperance or willful misconduct on his or her part,
5 the fund shall pay annually in equal monthly installments to the surviving spouse during his or
6 her lifetime, a sum equal to the greater of: (1) One half of the annual compensation received in
7 the preceding twelve-month employment period by the deceased member during the last 12 full
8 months of contributory service; or (2) if the member dies after his or her meeting early or normal
9 retirement age requirements, the monthly amount which the spouse would have received had
10 the member retired the day before his or her death, elected a one hundred percent joint and
11 survivor annuity with the spouse as the joint annuitant, and then died. Where the member is
12 receiving disability benefits under this article at the time of his or her death, the average monthly
13 compensation received in the plan year prior to disability shall be substituted for the annual
14 compensation in subdivision (1) of this subsection.

15 (b) In any case where a retirant who had been a contributing member for at least 10
16 years, had not obtained the age of 60 and was receiving benefits pursuant to §16-5V-20 of this

17 code and leaves a surviving spouse, the fund shall pay annually in equal monthly installments to
18 the surviving spouse during his or her lifetime a sum equal to the greater of: (1) One half of the
19 annual compensation received by the deceased member during the last 12 full months of
20 contributory service; or (2) if the retirant dies after meeting early or normal retirement age
21 requirements, the monthly amount which the spouse would have received had the member
22 retired the day before his or her death, elected a 100 percent joint and survivor annuity with the
23 spouse as the joint annuitant, and then died.

24 (c) Benefits for a surviving spouse received under this section, or other sections of this
25 article are in lieu of receipt of any other benefits under this article for the spouse or any other
26 person or under the provisions of any other state retirement system based upon the member's
27 covered employment.

§16-5V-35. Return to covered employment by retirant.

1 (a) The annuity of any member who retires under the provisions of this article and who
2 resumes service in covered employment shall be suspended while the member continues in
3 covered employment. The monthly annuity payment for the month in which the service resumes
4 shall be pro-rated to the date of commencement of service, and the member shall again become
5 a contributing member during resumption of service. At the conclusion of resumed service in
6 covered employment the member shall have his or her annuity recalculated to take into account
7 the entirety of service in covered employment.

8 (b) Any retirant who retired under the early retirement provisions of §16-5V-16 of this code,
9 and is subsequently reemployed in covered employment pursuant to this section, and who again
10 retires shall have his or her retirement annuity recalculated as if he or she were retiring at an age
11 calculated by adding his or her original early retirement age to the number of years and months
12 during which he or she was reemployed and contributing to the plan. In the event the artificially
13 determined age, as determined in accordance with the preceding sentence, exceeds 60, the

14 board shall not make any reduction for early retirement.

Bill # 4

**ARTICLE 22A. WEST VIRGINIA MUNICIPAL POLICE OFFICERS AND FIREFIGHTERS
RETIREMENT SYSTEM.**

**§8-22A-16. Refunds to certain members upon discharge or resignation; deferred
retirement; preretirement death; forfeitures.**

1 (a) Any member who terminates covered employment and is not eligible to receive
2 disability benefits or retirement income payments under this article is, by written request filed
3 with the board, entitled to receive from the fund the member's accumulated contributions.
4 Except as provided in subsection (b) of this section, on withdrawal, the member shall forfeit his
5 or her accrued benefit and cease to be a member.

6 (b)(1) Any member who ceases employment in covered employment and active
7 participation in this plan and who thereafter becomes reemployed in covered employment may
8 not receive any credited service for any prior accumulated contributions withdrawn from the plan
9 unless following his or her return to covered employment and active participation in this plan,
10 the member redeposits in the fund the amount of the accumulated contributions withdrawn from
11 previous covered employment, together with interest on the accumulated contributions at the
12 rate determined by the board from the date of withdrawal to the date of redeposit. On repayment
13 he or she shall receive the same credit on account of his or her former covered employment as
14 if no refund had been made.

15 (2) The repayment authorized by this subsection shall be made in a lump sum within
16 60 months of the police officer's or firefighter's reemployment in covered employment.

17 (c) Every member who completes 60 months of regular contributory service may, on
18 cessation of covered employment, either withdraw his or her accumulated contributions in
19 accordance with this section or choose not to withdraw his or her accumulated contribution and
20 receive retirement income payments, if eligible, on attaining normal retirement age.

21 (d) If a member dies from any cause other than those specified in §8-22A-20 of this code
22 and does not have 10 or more years of credited contributory service, the member's accumulated
23 contributions may be paid to a named beneficiary or beneficiaries. If no beneficiary is named,
24 then the accumulated contributions shall be paid to the estate of the deceased member.

25 (e) Notwithstanding any other provision of this article, forfeitures under the plan may not
26 be applied to increase the benefits any member would otherwise receive under the plan.

**§8-22A-20. Awards and benefits to surviving spouse – When member dies in
performance of duty, etc.; exception during early period.**

1 (a) Except as provided in subsection (a), section nine of this article, the The surviving
2 spouse of any member who, after the effective date of this article while in covered employment,
3 has died or dies by reason of injury, illness or disease resulting from an occupational risk or
4 hazard inherent in or peculiar to the service required of members, while the member was or is
5 engaged in the performance of his or her duties as a police officer or firefighter, or the surviving
6 spouse of a member who dies from any cause while receiving benefits pursuant to section
7 seventeen of this article §8-22A-17 of this code, is entitled to receive and shall be paid from the
8 fund benefits as determined in this section. To the surviving spouse annually, in equal monthly
9 installments during his or her lifetime, an amount equal to the greater of: (1) Two thirds of the
10 annual compensation received in the preceding twelve month period by the deceased member
11 during the last 12 full months of contributory service; or (2) if the member dies after his or her
12 meeting normal retirement age requirements, the monthly amount which the spouse would have
13 received had the member retired the day before his or her death, elected a one hundred 100
14 percent joint and survivor annuity with the spouse as the joint annuitant, and then died.

15 (b) Benefits for a surviving spouse received under this section, section twenty-two and
16 section twenty-three of this article §8-22A-22 and §8-22A-23 of this code, are in lieu of receipt of

17 any other benefits under this article for the spouse or any other person or under the provisions
18 of any other state retirement system based on the member's covered employment.

§8-22A-21. Awards and benefits to surviving spouse – when member dies from nonservice-connected causes.

1 (a) If a member who has been a contributing member for at least ten 10 years, while in
2 covered employment after the effective date of this article, has died or dies prior to retirement
3 from any cause other than those specified in section twenty of this article §8-22A-20 of this
4 code, and not due to vicious habits, intemperance or willful misconduct on his or her part, the
5 fund shall pay annually in equal monthly installments to the surviving spouse during his or her
6 lifetime, a sum equal to the greater of: (1) One-half of the annual compensation received in the
7 preceding twelve month employment period by the deceased member during the last 12 full
8 months of contributory service; or (2) if the member dies after his or her meeting normal
9 retirement age requirements, the monthly amount which the spouse would have received had
10 the member retired the day before his or her death, elected a one hundred percent joint and
11 survivor annuity with the spouse as the joint annuitant, and then died. If the member is receiving
12 disability benefits under this article at the time of his or her death, the amount of the average
13 monthly compensation which the member was receiving in the plan year prior to the initial
14 disability shall be substituted for the annual compensation in subdivision (1) of this subsection.

15 (b) In any case where a member who had been a contributing member for at least 10
16 years, had not obtained the age of 60 and was receiving benefits pursuant to §8-22A-18 of this
17 code, dies and leaves a surviving spouse, the fund shall pay annually in equal monthly
18 installments to the surviving spouse during his or her lifetime a sum equal to the greater of: (1)
19 One half of the annual compensation received by the deceased member during the last 12 full
20 months of contributory service; or (2) if the member dies after meeting normal retirement age
21 requirements, the monthly amount which the spouse would have received had the member

22 retired the day before his or her death, elected a 100 percent joint and survivor annuity with the
23 spouse as the joint annuitant, and then died.

24 (c) Benefits for a surviving spouse received under this section, or other sections of this
25 article are in lieu of receipt of any other benefits under this article for the spouse or any other
26 person or under the provisions of any other state retirement system based on the member's
27 covered employment.

Bill # 5

**ARTICLE 18. WEST VIRGINIA DIVISION OF NATURAL RESOURCES POLICE OFFICER
RETIREMENT SYSTEM.**

§20-18-8. Members' contributions; employer contributions.

1 (a) There shall be deducted from the monthly salary of each member and paid into the
2 fund an amount equal to nine and one-half percent of his or her monthly salary.

3 (b) An amount equal to an additional 12 percent of the monthly salary of each member
4 shall be paid to the fund by the employer as annually reviewed and actuarially set by the board.

5 (c) If the board finds that the benefits provided by this article can be actuarially funded
6 with a lesser contribution, then the board shall reduce the required member or employer
7 contributions or both. The sums withheld each pay date shall be paid to the fund no later than
8 15 days following the end of the pay date.

9 (d) Any active member who has concurrent employment in an additional job or jobs and
10 the additional employment requires the Natural Resources Police Officer to be a member of
11 another retirement system which is administered by the Consolidated Public Retirement Board
12 pursuant to §5-10D-1 *et seq.* of this code shall make an additional contribution to the fund of
13 nine and one-half percent of his or her monthly salary earned from any additional employment
14 which requires the Natural Resources Police Officer to be a member of another retirement
15 system which is administered by the Consolidated Public Retirement Board pursuant to §5-10D-
16 1 *et seq.* of this code. An additional employer contribution shall be paid to the fund by the
17 concurrent employer for which the member is employed in an amount equal to 12 percent of his
18 or her monthly salary determined by the board. If the board finds that the benefits provided by
19 this article can be funded with a lesser contribution, then the board shall reduce the required
20 member, or employer contributions or both. The sums withheld each calendar month shall be
21 paid to the fund no later than 15 days following the end of the calendar month.

§20-18-20. Refunds to certain members upon discharge or resignation; deferred retirement; preretirement death; forfeitures.

1 (a) Any member who terminates covered employment and is not eligible to receive
2 disability or retirement income benefits under this article is, by written request filed with the
3 board, entitled to receive from the fund the member's accumulated contributions. Except as
4 provided in subsection (b) of this section, upon withdrawal the member shall forfeit his or her
5 accrued benefit and cease to be a member.

6 (b) Any member of this plan who ceases employment in covered employment and active
7 participation in this plan, and who thereafter becomes reemployed in covered employment may
8 not receive any credited service for any prior withdrawn accumulated contributions from either
9 this plan or the Public Employees Retirement System relating to the prior covered employment
10 unless following his or her return to covered employment and active participation in this plan,
11 the member redeposits in this plan the amount of the withdrawn accumulated contributions
12 submitted on salary earned while a Natural Resources Police Officer, together with interest on
13 the accumulated contributions at the rate determined by the board from the date of withdrawal
14 to the date of redeposit. Upon repayment he or she shall receive the same credit on account of
15 his or her former service in covered employment as if no refund had been made. The repayment
16 authorized by this subsection shall be made in a lump sum within 60 months of the Natural
17 Resources Police Officer's reemployment in covered employment or if later, within 60 months of
18 the effective date of this article.

19 (c) A member of this plan who has elected to transfer from the Public Employees
20 Retirement System into this plan pursuant to §20-18-6(b) of this code may not, after having
21 transferred into and become an active member of this plan, reinstate to his or her credit in this
22 plan any service credit relating to periods of non-Natural Resources Police Officer service which
23 were withdrawn from the Public Employees Retirement System plan prior to his or her elective
24 transfer into this plan.

25 (d) Any member of this plan who: (1) Was employed as a Natural Resource Police
26 Officer prior to the effective date of this article; and (2) was not employed as a Natural Resource
27 Police Officer on the effective date of this article; and (3) thereafter becomes reemployed in
28 covered employment, may not receive any credited service for any previously withdrawn
29 accumulated contributions from either this plan or the Public Employees Retirement System
30 relating to the prior covered employment unless, following his or her return to covered
31 employment and active participation in this plan, the member redeposits in this plan the amount
32 of the withdrawn accumulated contributions submitted on salary earned while a Natural
33 Resources Police Officer, together with interest on the accumulated contributions at the rate
34 determined by the board from the date of withdrawal to the date of redeposit. Upon repayment
35 he or she shall receive the same credit for his or her former service in covered employment as if
36 no refund had been made. The repayment required by this subsection shall be made in a lump
37 sum within 60 months of the Natural Resource Police Officers reemployment in covered
38 employment.

39 (e) In the event a member dies from any cause other than those specified in §20-18-25
40 of this code and does not have ~~ten~~ 10 or more years of credited contributory service, the
41 member's accumulated contributions may be paid to a named beneficiary or beneficiaries. If no
42 beneficiary is named, then the accumulated contributions shall be paid to the estate of the
43 deceased member.

44 (f) Every member who completes 120 months of covered employment is eligible, upon
45 cessation of covered employment, to either withdraw his or her accumulated contributions in
46 accordance with subsection (a) of this section, or to choose not to withdraw his or her
47 accumulated contribution and to receive retirement income payments upon attaining normal
48 retirement age.

49 (g) Notwithstanding any other provision of this article, forfeitures under the plan may not
50 be applied to increase the benefits any member would otherwise receive under the plan.

§20-18-25. Awards and benefits to surviving spouse – When member dies in performance of duty, etc.

1 (a) The surviving spouse of any member who, ~~after the effective date of this article while~~
2 ~~in covered employment, has died or~~ dies by reason of injury, illness or disease resulting from an
3 occupational risk or hazard inherent in or peculiar to the service required of members, while the
4 member was or is engaged in the performance of his or her duties as a Natural Resources
5 Police Officer, or the survivor spouse of a member who dies from any cause while receiving
6 benefits pursuant to §20-18-21 of this code, is entitled to receive and shall be paid from the fund
7 benefits as follows: To the surviving spouse annually, in equal monthly installments during his or
8 her lifetime an amount equal to the greater of: (i) Two thirds of the annual compensation
9 received ~~in the preceding 12 month period~~ by the deceased member ~~during the last 12 full~~
10 ~~months of contributory service;~~ or (ii) if the member dies after ~~his or her meeting~~ normal
11 retirement age ~~requirements~~, the monthly amount which the spouse would have received had
12 the member retired the day before his or her death, elected a 100 percent joint and survivor
13 annuity with the spouse as the joint annuitant, and then died.

14 (b) Benefits for a surviving spouse received under this section, §20-18-27 and §20-18-28
15 of this code, are in lieu of receipt of any other benefits under this article for the spouse, or any
16 other person, or under the provisions of any other state retirement system based upon the
17 member's covered employment.

§20-18-26. Awards and benefits to surviving spouse – when member dies from nonservice-connected causes.

1 (a) In any case where a member who has been a ~~contributing~~ member for at least 10
2 years, ~~while in covered employment after the effective date of this article, has died or dies prior~~

3 **to retirement** from any cause other than those specified in §20-18-25 of this code, and not due
4 to vicious habits, intemperance, or willful misconduct on his or her part, the fund shall pay
5 annually in equal monthly installments to the surviving spouse during his or her lifetime, a sum
6 equal to the greater of: (i) One half of the annual compensation received **in the preceding 12-**
7 **month employment period** by the deceased member **during the last 12 full months of**
8 **contributory service**; or (ii) if the member dies after **his or her early or meeting** normal retirement
9 age **requirements**, the monthly amount which the spouse would have received had the member
10 retired the day before his or her death, elected a 100 percent joint and survivor annuity with the
11 spouse as the joint annuitant, and then died.

12 (b) **In any case where a retirant who had been a contributing member for at least 10**
13 **years, had not obtained the age of 60 and was receiving benefits pursuant to section 22 of this**
14 **article dies and leaves a surviving spouse, the fund shall pay annually in equal monthly**
15 **installments to the surviving spouse during his or her lifetime a sum equal to the greater of: (i)**
16 **One half of the annual compensation received by the deceased member during the last 12 full**
17 **months of contributory service; or (ii) if the retirant dies after meeting normal retirement age**
18 **requirements, the monthly amount which the spouse would have received had the member**
19 **retired the day before his or her death, elected a 100 percent joint and survivor annuity with the**
20 **spouse as the joint annuitant, and then died.**

21 (c) Benefits for a surviving spouse received under §20-18-27 and §20-18-28 of this code,
22 are in lieu of receipt of any other benefits under this article for the spouse or any other person or
23 under the provisions of any other state retirement system based upon the member's covered
24 employment.