

CHAPTER 71

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

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

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

Trustees to elect officers; compensation, reimbursement.

18A:66-98. The board of trustees shall at the first annual meeting thereof, and at each annual meeting, elect a chairperson, vice-chairperson, secretary, and treasurer, and such other officers as they may deem necessary. The secretary and treasurer may be members of the board of trustees. The board of trustees shall fix the compensation of the secretary and treasurer. The members of the board, unless they are serving as secretary or treasurer, shall serve without compensation but shall be reimbursed for any necessary expenditures. No employee shall suffer loss of salary or wages through serving on the board.

2. This act shall take effect immediately.

Approved April 30, 2007.