

the total commuted benefits under said workmen's compensation or similar law is less than the pension reserve on the benefits otherwise payable from funds provided by the State of Maryland under this Article, then the present value of the commuted payments shall be deducted from the pension reserve and such benefits as may be provided by the pension reserve so reduced shall be payable under the provisions of this Article.

#### 6. *Administration.*

##### BOARD OF TRUSTEES.

(1) The General administration and responsibility for the proper operation of the retirement system and for making effective the provisions of this Article are hereby vested in a Board of Trustees which shall be organized immediately after three of the trustees provided for in this section have qualified and taken the oath of office.

(2) The Board shall consist of five trustees as follows:

- (a) The State Budget Director, Ex-officio.
- (b) The State Comptroller, Ex-officio.
- (c) The State Employment Commissioner, Ex-officio.
- (d) The State Treasurer, Ex-officio,

(e) One (1) member of the Retirement System who shall be appointed for a term of four (4) years by the Board of Public Works.

(3) If a vacancy occurs in the office of a trustee, the vacancy shall be filled for the unexpired term in the same manner as the office was previously filled.

(4) The trustees shall serve without compensation, but they shall be reimbursed from the Expense Fund, provided under Section 8 of this Article, for all necessary expenses that they may incur through service on the Board.

(5) Each trustee shall, within ten days after his appointment or election, take an oath of office that so far as it devolves upon him he will diligently and honestly administer the affairs of the said Board, and that he will not knowingly violate or willingly permit to be violated any of the provisions of the law applicable to the retirement system. Such oath shall be subscribed to by the member making it and certified by the officer before whom it is taken, and immediately filed in the office of the Secretary of State.

(6) Each trustee shall be entitled to one vote in the Board. A majority of said Board shall constitute a quorum for the transaction of any business, the exercise of any power, or the performance of any duty authorized or imposed by this Article.