

MEDICAL BOARD

(13) The Board of Trustees shall designate a Medical Board to be composed of three physicians not eligible to participate in the retirement system. If required, other physicians may be employed to report on special cases. The Medical Board shall arrange for and pass upon all medical examinations required under the provisions of this Article, shall investigate all essential statements and certificates by or on behalf of a member in connection with an application for disability retirement, and shall report in writing to the Board of Trustees its conclusions and recommendations upon all the matters referred to it.

ACTUARY

(14) The Board of Trustees shall designate an actuary who shall be the technical adviser of the Board of Trustees on matters regarding the operation of the funds created by the provisions of this Article, and shall perform such other duties as are required in connection therewith.

(15) Immediately after the establishment of the retirement system the actuary shall make such investigation of the mortality, service and compensation experience of the members of the system as he shall recommend and the Board of Trustees shall authorize, for the purpose of determining the proper mortality and service tables to be prepared and submitted to the Board of Trustees for adoption. Having regard to such investigation and recommendation the Board of Trustees shall adopt for the retirement system such mortality and service tables as shall be deemed necessary and certify the rates of contribution payable under the provisions of this Article.

(16) In the year nineteen hundred and forty-five and at least once in each five-year period thereafter, the actuary shall make an actuarial investigation into the mortality, service and compensation experience of the members and beneficiaries of the retirement system, and shall make a valuation of the assets and liabilities of the funds of the system, and taking into account the result of such investigation and valuation, the Board of Trustees shall adopt for the retirement system such mortality, service and other tables as shall be deemed necessary and shall certify the rates of contribution payable under the provisions of this Article.

(17) On the basis of such tables as the Board of Trustees shall adopt, the actuary shall make an annual valuation of the assets and liabilities of the funds of the retirement system.

7. *Management of Funds.* (1) The Board of Trustees shall be the trustees of the several funds created by this Article as provided in Section 8 of this Article, and shall have full