

(9) BOARD OF TRUSTEES—DATA FOR ACTUARIAL VALUATION. —THE BOARD OF TRUSTEES SHALL KEEP IN CONVENIENT FORM SUCH DATA AS SHALL BE NECESSARY FOR ACTUARIAL VALUATION OF THE VARIOUS FUNDS OF THE RETIREMENT SYSTEM, AND FOR CHECKING THE EXPERIENCE OF THE SYSTEM.

(10) BOARD OF TRUSTEES—RECORDS AND REPORTS. —THE BOARD OF TRUSTEES SHALL KEEP A RECORD OF ALL ITS PROCEEDINGS WHICH SHALL BE OPEN TO PUBLIC INSPECTION. IT SHALL PUBLISH ANNUALLY ON OR BEFORE THE FIRST DAY OF JANUARY A REPORT SHOWING THE FISCAL TRANSACTIONS OF THE RETIREMENT SYSTEM FOR THE PRECEDING SCHOOL YEAR, THE AMOUNT OF THE ACCUMULATED CASH AND SECURITIES OF THE SYSTEM, AND THE LAST BALANCE SHEET SHOWING THE FINANCIAL CONDITION OF THE SYSTEM BY MEANS OF AN ACTUARIAL VALUATION OF THE ASSETS AND LIABILITIES OF THE RETIREMENT SYSTEM.

(11) LEGAL ADVISER. —THE ATTORNEY GENERAL OF THE STATE OF MARYLAND SHALL BE THE LEGAL ADVISER OF THE BOARD OF TRUSTEES.

(12) MEDICAL BOARD. —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 SUBTITLE, 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.

(13) ACTUARY—DESIGNATION AND DUTIES GENERALLY. —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 SUBTITLE, AND SHALL PERFORM SUCH OTHER DUTIES AS ARE REQUIRED IN CONNECTION THEREWITH.

(14) ACTUARY—ADOPTION OF MORTALITY AND SERVICE TABLES. — 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, AND ON THE BASIS OF SUCH INVESTIGATION HE SHALL RECOMMEND FOR ADOPTION BY THE BOARD OF TRUSTEES SUCH TABLES AND SUCH RATES AS ARE REQUIRED IN SUBSECTION (15), PARAGRAPHS (A), (B) AND (C) OF THIS SECTION. THE BOARD OF TRUSTEES SHALL ADOPT TABLES AND CERTIFY RATES, AND AS SOON AS PRACTICABLE THEREAFTER THE ACTUARY SHALL MAKE A VALUATION BASED ON SUCH TABLES AND RATES, OF THE ASSETS AND LIABILITIES OF THE FUNDS CREATED BY THIS SUBTITLE.

(15) ACTUARY—INVESTIGATION OF MORTALITY, SERVICE AND COMPENSATION EXPERIENCE; ADOPTION OF TABLES AND CERTIFICATES