

SERVICE TABLES ADOPTED FOR USE UNDER THE RETIREMENT SYSTEM. THE BOARD OF TRUSTEES SHALL:

(I) ADOPT FOR THIS PENSION SYSTEM THE MORTALITY AND SERVICE TABLES THAT IT CONSIDERS NECESSARY; AND

(II) CERTIFY THE RATES OF CONTRIBUTION PAYABLE UNDER THIS SUBTITLE.

(6) (A) IN 1983 AND AT LEAST ONCE IN EACH 5-YEAR PERIOD AFTER, THE ACTUARY SHALL MAKE:

(I) AN ACTUARIAL INVESTIGATION INTO THE MORTALITY, SERVICE, AND COMPENSATION EXPERIENCE OF THE MEMBERS AND BENEFICIARIES OF THIS PENSION SYSTEM; AND

(II) A VALUATION OF THE ASSETS AND LIABILITIES OF THE FUNDS OF THIS PENSION SYSTEM.

(B) TAKING INTO ACCOUNT THE RESULT OF THE INVESTIGATION AND VALUATION, THE BOARD OF TRUSTEES SHALL:

(I) ADOPT FOR THIS PENSION SYSTEM THE MORTALITY, SERVICE, AND OTHER TABLES THAT IT CONSIDERS NECESSARY; AND

(II) CERTIFY THE RATES OF CONTRIBUTION PAYABLE UNDER THIS SUBTITLE.

(7) ON THE BASIS OF THE INTEREST RATES AND TABLES THAT THE BOARD OF TRUSTEES ADOPTS, THE ACTUARY SHALL MAKE AN ANNUAL VALUATION OF THE ASSETS AND LIABILITIES OF THE FUNDS OF THIS PENSION SYSTEM.

(8) (1) EACH YEAR, THE BOARD OF TRUSTEES SHALL PUBLISH A REPORT THAT SHOWS:

(I) THE FISCAL TRANSACTIONS OF THIS PENSION SYSTEM FOR THE PRECEDING FISCAL YEAR;

(II) THE AMOUNT OF THE ACCUMULATED CASH AND SECURITIES OF THIS SYSTEM; AND

(III) THE LAST BALANCE SHEET SHOWING THE FINANCIAL CONDITION OF THIS PENSION SYSTEM BY MEANS OF AN ACTUARIAL VALUATION OF THE ASSETS AND LIABILITIES OF THIS SYSTEM.

(2) EACH YEAR, THE BOARD OF TRUSTEES SHALL PROVIDE EACH MEMBER AND BENEFICIARY WITH A STATEMENT THAT:

(A) SUMMARIZES THE INFORMATION IN THE ANNUAL REPORT;

(B) SHOWS THE INDIVIDUAL'S VESTED BENEFITS, OR THE BENEFITS THE MEMBER WILL BE ENTITLED TO ON VESTING AND THE DATE ON WHICH THE MEMBER WILL BE VESTED;