

systems, 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.] AS PROVIDED IN § 158 OF THIS ARTICLE.

{(2) The board shall consist of seven trustees, as follows:

(a) The State Secretary of Budget and Fiscal Planning, ex officio,

(b) The State Comptroller, ex officio,

(c) The State Secretary of Personnel, ex officio,

(d) The State Treasurer, ex officio,

(e) Three trustees who are members or beneficiaries of the Employees' Retirement System or the Pension System for Employees and not more than one of whom may be a beneficiary of the systems. Two of the trustees shall be elected by the members and the beneficiaries for four-year terms. One of the trustees shall be appointed by the Board of Public Works from the members of the system for a four-year term. Elections of trustees shall be conducted pursuant to rules and regulations adopted by the board of trustees.

(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, in accordance with the standard travel regulations, from the Expense Fund, provided under § 14 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