

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 73B, § 1-104(a), as it related to the establishment of the State Retirement Agency.

Defined term: "Board of Trustees" § 20-101

21-118. SAME — EXECUTIVE DIRECTOR.

(A) POSITION AND TENURE.

(1) THE BOARD OF TRUSTEES SHALL APPOINT THE EXECUTIVE DIRECTOR OF THE STATE RETIREMENT AGENCY.

(2) THE EXECUTIVE DIRECTOR SERVES AT THE PLEASURE OF THE BOARD OF TRUSTEES.

(B) POWERS AND DUTIES.

THE EXECUTIVE DIRECTOR SHALL:

(1) BE IN CHARGE OF THE STATE RETIREMENT AGENCY;

(2) COMPILE ANNUALLY A COMPREHENSIVE BUDGET FOR SUBMISSION TO THE BOARD OF TRUSTEES; AND

(3) HAVE THE DUTIES AND FUNCTIONS THAT THE BOARD OF TRUSTEES MAY DELEGATE.

(C) STAFF.

(1) THE EXECUTIVE DIRECTOR SHALL EMPLOY A STAFF IN ACCORDANCE WITH THE STATE BUDGET.

(2) EXCEPT FOR EMPLOYEES DESCRIBED IN PARAGRAPH (3) OF THIS SUBSECTION, THE EMPLOYEES ARE CLASSIFIED SERVICE EMPLOYEES SUBJECT TO THE PROVISIONS OF THIS ARTICLE THAT GOVERN CLASSIFIED SERVICE EMPLOYEES.

(3) AN EMPLOYEE IS IN THE UNCLASSIFIED SERVICE OF THE STATE PERSONNEL MANAGEMENT SYSTEM IF:

(I) THE EMPLOYEE HOLDS A POSITION THAT THE EXECUTIVE DIRECTOR, WITH THE APPROVAL OF THE BOARD OF TRUSTEES, DESIGNATES AS A PROFESSIONAL OR TECHNICAL POSITION THAT INVOLVES SPECIALIZED SKILL, EDUCATION, AND KNOWLEDGE; AND

(II) THE EMPLOYEE'S LABOR IS PREDOMINANTLY INTELLECTUAL RATHER THAN MANUAL OR PHYSICAL.

(D) CONFLICTS OF INTEREST; PERSONAL INVESTMENTS.

THE EXECUTIVE DIRECTOR AND THE CHIEF INVESTMENT OFFICER AND STAFF OF THE INVESTMENT DIVISION OF THE STATE RETIREMENT AGENCY SHALL COMPLY WITH THE POLICIES THAT THE BOARD OF TRUSTEES PRESCRIBES ABOUT CONFLICTS OF INTEREST AND PERSONAL INVESTMENTS.