

~~(13) other provisions that the Board considers necessary or appropriate to encourage participation by minority business enterprises and to protect the integrity of the procurement process.~~

14-303.

(a) (1) (I) In accordance with Title 10, Subtitle 1 of the State Government Article, the Board shall adopt regulations consistent with the purposes of this Division II to carry out the requirements of this subtitle.

(II) THE BOARD SHALL KEEP A RECORD OF THE NUMBER OF WAIVERS REQUESTED AND THE NUMBER OF WAIVERS GRANTED EACH YEAR UNDER SUBSECTION (B)(8) OF THIS SECTION AND SUBMIT A COPY OF THE RECORD TO THE GENERAL ASSEMBLY ON OR BEFORE OCTOBER 1 OF EACH YEAR, IN ACCORDANCE WITH § 2-1246 OF THE STATE GOVERNMENT ARTICLE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2003. It shall remain effective until the expiration of Title 14, Subtitle 3 of the State Finance and Procurement Article, as enacted by Section 1 of Chapter 339 of the Acts of the General Assembly of 2001.

Approved May 22, 2003.

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## CHAPTER 403

(Senate Bill 721)

AN ACT concerning

### State Retirement and Pension System – Board of Trustees

FOR the purpose of removing certain ~~ex-officio~~ trustees from the Board of Trustees for the State Retirement and Pension System over a certain period of time; eliminating the election process of any trustee on the Board of Trustees for the State Retirement and Pension System; requiring the Governor to appoint certain trustees to the Board of Trustees for the State Retirement and Pension System; authorizing certain employee and retiree organizations to submit lists of certain names to the Governor for appointment to the Board of Trustees for the State Retirement and Pension System; adding additional trustees to the Board of Trustees for the State Retirement and Pension System who meet certain criteria; providing that certain trustees may continue to serve on the Board of Trustees for the State Retirement and Pension System if they retire within a certain period of time, while serving on the Board of Trustees; requiring the trustees to attend a certain percentage of meetings during a certain period of time with certain exceptions; requiring the Governor to remove certain trustees who do not attend a certain percentage of meetings during a certain period of time and to fill any vacancies that result from that removal in a certain manner; clarifying the responsibilities of the trustees; requiring the trustees to complete a certain amount of fiduciary and investment training, including training on