



## Ohio Administrative Code

### Rule 3307-2-03 Board member education and travel policy.

Effective: July 24, 2008

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Section 3307.15 of the Revised Code mandates that the retirement board and other fiduciaries of the fund will discharge their duties with care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims; and by diversifying the investments of the retirement system so as to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so.

Education of board members is both appropriate and essential to successfully carrying out these fiduciary duties. Board members have an obligation to select such methods of learning as will best enable them to acquire the information and skills needed. In the process of making that selection, board members also have the responsibility to ensure that the expenses incurred are both reasonable and necessary, and that attendance at meetings does not compromise the integrity of the retirement system or unreasonably further a personal financial interest of individuals.

When board members pursue educational opportunities or travel in any capacity as a board member of the retirement system, members shall adhere to the board policies titled "Board Member Education" and "Board Member Travel and Expenses" as amended from time to time.

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