



## Ohio Revised Code

### Section 1739.08 Powers of board of trustees.

Effective: April 9, 1993

Legislation: House Bill 689 - 119th General Assembly

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(A) A multiple employer welfare arrangement created pursuant to sections 1739.01 to 1739.22 of the Revised Code shall be operated by a board of trustees chosen by a majority of the participating members of the arrangement in accordance with sections 1739.01 to 1739.22 of the Revised Code and with the articles and bylaws of the arrangement.

(B) The board, in addition to other powers contained in its articles, shall do all of the following:

(1) Invest and reinvest funds held by it in accordance with section 3925.08 of the Revised Code;

(2) Collect and disburse all money due or payable;

(3) Employ and contract with actuaries, accountants, and other agents and employees necessary for the operation of the arrangement.

(C) The board, in addition to other powers contained in its articles, may do all of the following:

(1) Employ and contract with banks, corporate trustees, insurance agents, and insurers authorized to do business in this state;

(2) Employ third-party administrators;

(3) Contract with any person or any agency of the state or of a political subdivision for the use of services or facilities necessary, useful, or incidental to the operation of the arrangement;

(4) Employ legal counsel;

(5) Execute contracts necessary or incidental to the operation of the arrangement;



(6) Pay dividends, with the approval of the superintendent of insurance, to or levy assessments on its members;

(7) Purchase bonds and insurance necessary to comply with requirements of the "Employee Retirement Income Security Act of 1974," 88 Stat. 829, 29 U.S.C.A. 1001, as amended, sections 1739.01 to 1739.22 of the Revised Code, and rules adopted by the superintendent pursuant to such sections;

(8) Perform such other acts, not inconsistent with sections 1739.01 to 1739.22 of the Revised Code or other laws of this state.

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