

72-1769a. Actuary; duties. The board of education shall select and employ or retain a qualified actuary who shall serve at its pleasure as its technical advisor on matters regarding the operation of the retirement fund. The actuary shall:

(a) At least once every three (3) years make a valuation of the liabilities and reserves of the retirement fund and a determination of the contributions required by the retirement fund, to discharge its liabilities, and recommend to the board of education rates of employee salary assessment.

(b) Recommend actuarial tables for use in calculating actuarial equivalent values.

(c) Perform such other duties as may be assigned by the board.

History: L. 1967, ch. 384, § 8; July 1.