

**75-4222. Pooled money investment board; appointment of a director of investments; employees; access to certain papers, documents and property; office space and budgeting.** (a) It shall be unlawful for the pooled money investment board to award a state bank account to any depository bank in which any member of the board is interested as a stockholder or officer, except upon the unanimous vote of the other members of the board.

(b) The board shall appoint a director of investments who shall be in the unclassified service under the Kansas civil service act. The board may appoint investment officers and investment analysts, who shall be in the unclassified service of the Kansas civil service act. In addition the board may appoint such employees as may be needed who shall be in the classified service of the Kansas civil service act.

(c) From and after the effective date of this act, all current employees of the office of the state treasurer performing any responsibilities, powers, duties or functions related to the municipal investment pool fund are hereby transferred to the pooled money investment board. All such employees shall retain all retirement benefits and all rights of civil service which such employees had before the effective date of this act and their service shall be deemed to have been continuous. All such transfers shall be in accordance with civil service laws and rules and regulations.

(d) From and after the effective date of this act, the liability for all accrued compensation, wages or salaries of employees who, immediately prior to such date, were engaged in the performance of responsibilities, powers, duties or functions relating to the municipal investment pool fund in the office of the state treasurer and who are transferred to the pooled money investment board pursuant to subsection (c), shall be assumed and paid from appropriations to the state treasurer for operations of the municipal investment pool fund and operations of the pooled money investment board.

(e) The employees working for the pooled money investment board shall have access at all times to all papers, documents and property in the custody or possession of the state treasurer that relate to duties of the board, and the state treasurer shall take such steps as may be necessary to make this provision of law effective for such purposes as the pooled money investment board may indicate.

(f) On and after the effective date of this act, the state treasurer shall provide the pooled money investment board office space, services, equipment, materials and supplies, and all purchasing and related management functions required by the pooled money investment board in the exercise of the powers, duties and functions imposed or authorized upon such board. The portion of the state treasurer's budget relating to the operations of the pooled money investment board shall be approved by the pooled money investment board prior to submission to the director of the budget.

(g) The director of investments shall keep and preserve a written record of the board's proceedings.

(h) The board shall make an annual report to the legislature of the investments by the board of all moneys under the jurisdiction and control of the board, by filing a copy of the report with the chief clerk of the house of representatives and with the secretary of the senate no later than the 10th calendar day of each regular session of the legislature.

**History:** L. 1967, ch. 447, § 25; L. 1974, ch. 364, § 36; L. 1975, ch. 454, § 1; L. 1978, ch. 332, § 45; L. 1992, ch. 261, § 1; L. 1994, ch. 105, § 11; L. 1996, ch. 254, § 25; L. 1998, ch. 161, § 4; May 21.