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Notice of Election Call for Nominations for Retirement Board Seat (Annuitant Member Board Seat)

Term of Office
July 1, 2020 – June 30, 2024

The Omaha School Employees' Retirement System (OSERS) Board of Trustees will be calling for nominations for the trustee seat currently held by an annuitant member of OSERS. The Annuitant Representative serves on behalf of the retirees of OSERS. The term of office for this seat will be July 1, 2020 – June 30, 2024. You must be a current retiree member of OSERS to be eligible for nomination in this election. If during your term your status in OSERS changes and you are no longer a current retiree member of OSERS, you will have to step down from the seat.

Historical Note: in 2016 the Nebraska legislature amended certain statutes relating to the administration of OSERS and called for board of trustees to be selected through an election process beginning in 2017. Historically, retirement board members were appointed by the OPS Board of Education to serve on the OSERS retirement board.

Who Are the Board of Trustees [Neb. Rev. Stat. 79-980]

"§79-980. Employees retirement system; administration; board of trustees; members; terms; vacancy; expenses; liability.

- (1) At any time that the retirement system consist of only one Class V school district, the general administration of the retirement system is hereby vested in the board of trustees. Beginning July 1, 2016, the board of trustees shall consist of the following individuals: (a) Two members of the retirement system who are certificated staff elected by the members of the retirement system who are certificated staff; (b) one member of the retirement system who is classified staff elected by the members of the retirement system who are classified staff; (c) **one member of the retirement system who is an annuitant elected by the members of the retirement system who are annuitants**; (d) the superintendent of schools or his or her designee to serve as a voting, ex officio trustee; and two business persons approved by the board of education qualified in financial affairs who are not members of the retirement system. ..."

Duties of the Board of Trustees [Neb. Rev. Stat. 79-982.01]

“§79-982.01. Employees Retirement system; board of trustees; duties.

- (1) The members of the board of trustees shall have the responsibility for the administration of the retirement system pursuant to section 79-982, shall be deemed fiduciaries with respect to the administration of the retirement system, and shall be held to the standard of conduct of a fiduciary specified in subsection (2) of this section.

- (2) As fiduciaries, the members of the board of trustees shall discharge their duties with respect to the retirement system solely in the interests of the members and beneficiaries of the retirement system for the exclusive purposes of providing benefits to members and members’ beneficiaries and defraying reasonable expenses incurred within the limitations and according to the powers, duties, and purposes prescribed by law at the time such duties are discharged. The members of the board of trustees shall not have a duty in their official capacity to seek the enhancement of plan benefits through the legislative process if such benefits are not already contained within the plan documents. The members of the board of trustees shall act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.”

Retirement Board Meetings

The Board of Trustees generally hold a monthly meeting throughout the calendar year (except the month of July). However, the Board President has the ability to call for a special board meeting with proper notice to the public when necessary.

Retirement Board meetings are currently held the first Thursday of the month at 4:00 p.m. in the Teachers’ Administrative Center (the TAC building).

IF YOU ARE INTERESTED IN RUNNING FOR THE RETIREMENT BOARD OF TRUSTEES

1. You must be a retired employee of OPS and be an annuitant of the OSERS pension plan.
2. You may nominate yourself (or someone may make the nomination on your behalf) by signing the nomination form at the Retirement Office (3215 Cuming Street, Room 2-228)
3. The nomination period will open on Thursday, February 6, 2020 at 9:00 a.m. and will close on Friday, February 14, 2020 at 4:00 p.m.
4. The nominee(s) will be publicly announced at the March 5, 2020 retirement board meeting.
5. Eligible nominee(s) will be given until 4:00 p.m. on March 6, 2020 to submit a candidate statement to the Retirement Office Executive Director along with a headshot photo. [a form will be provided] Please note: candidate statements will be limited to a 300 word count.

If you have any questions, please do not hesitate to call the Retirement Office at 531.299.0329