

RCW 2.10.070 Retirement board—Duties. The retirement board shall perform the following duties:

(1) Keep in convenient form such data as shall be deemed necessary for actuarial evaluation purposes;

(2) As of July 1st of every even-numbered year have an actuarial evaluation made as to the mortality and service experience of the beneficiaries under this chapter and the various accounts created for the purpose of showing the financial status of the retirement fund;

(3) Adopt for the retirement system the mortality tables and such other tables as shall be deemed necessary;

(4) Keep a record of its proceedings, which shall be open to inspection by the public;

(5) Serve without compensation but shall be reimbursed for expense incident to service as individual members thereof;

(6) From time to time adopt such rules and regulations not inconsistent with this chapter for the administration of this chapter and for the transaction of the business of the board.

No member of the board shall be liable for the negligence, default, or failure of any employee or of any member of the board to perform the duties of his or her office and no member of the board shall be considered or held to be an insurer of the funds or assets of the retirement system, but shall be liable only for his or her own personal default or individual failure to perform his or her duties as such member and to exercise reasonable diligence in providing for safeguarding of the funds and assets of the system. [2011 c 336 s 22; 1971 ex.s. c 267 s 7.]