

CHAPTER 3

TEACHERS' PENSION AND ANNUITY FUND

Authority

N.J.S.A. 18A:66-56.

Source and Effective Date

R.2008 d.94, effective April 21, 2008.  
See: 39 N.J.R. 5058(b), 40 N.J.R. 2122(a).

Chapter Expiration Date

In accordance with N.J.S.A. 52:14B-5.1.c(2), Chapter 3, Teachers' Pension and Annuity Fund, expires on October 18, 2015. See: 47 N.J.R. 1242(a).

Chapter Historical Note

Chapter 3, Teachers' Pension and Annuity Fund, was adopted and became effective prior to September 1, 1969.

Pursuant to Executive Order No. 66(1978), Chapter 3, Teachers' Pension and Annuity Fund, was readopted as R.1983 d.175, effective May 16, 1983. See: 15 N.J.R. 526(b), 15 N.J.R. 930(c). Pursuant to Executive Order No. 66(1978), Chapter 3, Teachers' Pension and Annuity Fund, expired on May 16, 1988.

Chapter 3, Teachers' Pension and Annuity Fund, was adopted as new rules by R.1988 d.381, effective August 15, 1988. See: 20 N.J.R. 1181(b), 20 N.J.R. 2072(b). Pursuant to Executive Order No. 66(1978), Chapter 3, Teachers' Pension and Annuity Fund, expired on August 15, 1993.

Chapter 3, Teachers' Pension and Annuity Fund, was adopted as new rules by R.1993 d.658, effective December 20, 1993. See: 25 N.J.R. 4461(a), 25 N.J.R. 5942(a).

Pursuant to Executive Order No. 66(1978), Chapter 3, Teachers' Pension and Annuity Fund, was readopted as R.1998 d.578, effective November 13, 1998. See: 30 N.J.R. 3376(a), 30 N.J.R. 4254(a).

Chapter 3, Teachers' Pension and Annuity Fund, was readopted as R.2002 d.352, effective October 10, 2002. See: 34 N.J.R. 1997(a), 34 N.J.R. 3782(c). Chapter 3, Teachers' Pension and Annuity Fund, expired on October 10, 2007.

Chapter 3, Teachers' Pension and Annuity Fund, was adopted as new rules by R.2008 d.94, effective April 21, 2008. As a part of R.2008 d.94, Subchapter 1A, Definitions, was adopted as new rules. See: Source and Effective Date. See, also, section annotations.

Chapter 3, Teachers' Pension and Annuity Fund, was scheduled to expire on April 21, 2015. See: 43 N.J.R. 1203(a).

Law Review and Journal Commentaries

Battle for state contracts: What process is due in a challenge to a state contract award? Patrick D. Kennedy & Maeve E. Cannon, 180 N.J.Law. 16 (Mag.) (Oct./Nov. 1996).

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SUBCHAPTER 1. ADMINISTRATION

17:3-1.1 Board meetings

(a) The Board shall meet on the first Thursday of each month or at such time as may be deemed necessary by the Board.

(b) The chairperson may call for special meetings when necessary.

(c) The current rules within Roberts' Rules of Order, Second Edition, as well as future amendments thereto, are adopted and incorporated herein by reference as the source to be used by the Board of the TPAF in the conduct of its monthly meetings.

As amended, R.1973 d.49, effective February 14, 1973.  
See: 5 N.J.R. 20(b), 5 N.J.R. 95(b).  
As amended, R.1982 d.344, effective October 18, 1982.  
See: 14 N.J.R. 201(a), 14 N.J.R. 1164(c).

Change of meeting from second to first Thursday of the month.  
Amended by R.1994 d.161, effective April 4, 1994.  
See: 25 N.J.R. 5762(b), 26 N.J.R. 1537(d).  
Amended by R.2002 d.352, effective November 4, 2002.  
See: 34 N.J.R. 1997(a), 34 N.J.R. 3782(c).

In (b), substituted "chairperson" for "chairman"; in (c), deleted "effective as of April 4, 1994."

Amended by R.2008 d.94, effective April 21, 2008.  
See: 39 N.J.R. 5058(b), 40 N.J.R. 2122(a).

In (a), deleted "of Trustees" following "Board"; and in (c), substituted "of the TPAF" for "of Trustees of the Teachers' Pension and Annuity Fund".

17:3-1.2 Fiscal year

The transaction of business and control of funds shall be conducted on a July 1 to June 30 fiscal year.

Amended by R.2000 d.442, effective November 6, 2000.  
See: 32 N.J.R. 2985(a), 32 N.J.R. 3996(b).

Rewrote the section.

17:3-1.3 Officers and committees

(a) The members of the Board shall elect a chairperson and vice chairperson from its membership for the forthcoming year at its regular meeting held in July. The members of the Board shall elect a representative to the State Investment Council pursuant to N.J.S.A. 52:18A-83. A representative to the Pension System Actuary Selection Committee, as provided for by N.J.S.A. 43:4b-1, shall be elected by the Board whenever the selection of a new actuary is needed.

(b) The chairperson of the Board shall preside at all meetings or in the absence of the chairperson, the vice chairperson shall assume the chairperson's responsibilities. In the absence of the chairperson and vice chairperson, another member selected by the majority of the members in attendance will preside for that single meeting.

(c) The chairperson and the Secretary of the Board shall have the power to act for the Board in all matters which may be referred to them by the Board.

(d) Pursuant to N.J.S.A. 18A:66-61, there shall be one standing committee which is the Finance Committee. The Committee shall be appointed at the July Board meeting by the chairperson elect for the forthcoming fiscal year. The committee shall consist of three members of who shall be elected members of the Board. The State Treasurer and the person designated to represent the Fund on the State Investment Council shall serve as members of the Finance Committee. The Finance Committee shall review all investment transactions and financial reports referred to it by the Secretary for presentation to the Board at its regular monthly meeting.

As amended, R.1973 d.49, effective February 14, 1973.  
See: 5 N.J.R. 20(b), 5 N.J.R. 95(b).  
Amended by R.2002 d.352, effective November 4, 2002.  
See: 34 N.J.R. 1997(a), 34 N.J.R. 3782(c).

Substituted "chairperson" for "chairman" and "July" for "June" throughout.  
Amended by R.2008 d.94, effective April 21, 2008.  
See: 39 N.J.R. 5058(b), 40 N.J.R. 2122(a).  
Rewrote (a) and (b); rewrote (d), incorporating former (e) through (g); and deleted (h) and (i).

17:3-1.4 Election of member-trustee

(a) The Board shall prescribe the manner of election of three trustees from among the active or retired membership of