352B.03 OFFICERS, DUTIES.

Subdivision 1. **Officers.** The policy-making, management, and administrative functions governing the operation of the State Patrol retirement fund are vested in the board of directors and executive director of the Minnesota State Retirement System with duties, authority, and responsibility as provided in chapter 352. Fiduciary activities of the fund must be undertaken in a manner consistent with chapter 356A.

Subd. 2. **Duties of commissioner of management and budget.** The commissioner of management and budget is ex officio treasurer of the State Patrol retirement fund. The commissioner of management and budget's general bond to the state covers all liability for actions as treasurer of the fund.

All money of the fund received by the commissioner of management and budget under this chapter must be set aside in the state treasury and credited to the State Patrol retirement fund. The commissioner of management and budget shall transmit, monthly, to the director, a detailed statement showing all credits to and disbursements from the fund. The commissioner of management and budget shall disburse money from the fund only upon vouchers signed by the director.

History: *1943 c 637 s 2; 1973 c 178 s 3; 1973 c 492 s 14; 1975 c 368 s 37,38; 1981 c 37 s 2; 1981 c 224 s 274; 1983 c 128 s 21; 1986 c 444; 1987 c 229 art 7 s 1; 1989 c 319 art 8 s 13; 2003 c 112 art 2 s 40; 2009 c 101 art 2 s 109*