

2012 Kansas Statutes

74-4907. Principal office of system; records, inspection; annual report. (1) The principal office of the system shall be in quarters at Topeka, Kansas.

(2) The board shall keep a complete record of all proceedings which shall be open at all reasonable hours to inspection. Any agreement in settlement of litigation involving the system and the investment of moneys of the fund shall be open for inspection by any person and suitable facilities shall be made available by the system for this purpose as provided by the provisions of K.S.A. 45-215 et seq. and amendments thereto. A report covering the operation of the system for the past fiscal year, including income and disbursements, and of the financial condition of the system at the end of such fiscal year, showing the valuation of assets and investments and liabilities of the system, shall be delivered after the end of each fiscal year and prior to January 1 of the next fiscal year to the governor and to the chairperson of the legislative coordinating council, to the secretary of the senate and to the chief clerk of the house of representatives and shall be made readily available to the members and participating employers of the system. Such report shall include the financial statements of the system and supporting schedules, presented in accordance with generally accepted accounting principles. Such supporting schedules presented in the annual report shall include a listing which reports the cost and the fiscal year end lower amount of cost or market value for each individual alternative investment of the system which was initiated on or after July 1, 1991, and reports, in aggregate, the cost and the fiscal year end lower amount of cost or market value for those alternative investments of the system initiated prior to July 1, 1991. The retirement system shall maintain a listing which reports the cost and the fiscal year end lower amount of cost or market value for each individual alternative investment of the system which was initiated prior to July 1, 1991, and such listing shall be available for review in camera by the joint committee on pensions, investments and benefits and as may be required under the provisions of the legislative post audit act.

History: L. 1961, ch. 427, § 7; L. 1971, ch. 185, § 15; L. 1976, ch. 345, § 1; L. 1978, ch. 330, § 8; L. 1981, ch. 309, § 1; L. 1992, ch. 218, § 4; L. 1995, ch. 267, § 4; L. 1998, ch. 201, § 12; July 1.