

An Act

SENATE BILL 25-147

BY SENATOR(S) Pelton B. and Kolker, Kipp, Marchman;
also REPRESENTATIVE(S) Garcia Sander and Lukens, Gonzalez R.,
Joseph, Lieder, Lindstedt, McCormick, Ricks, Smith, Titone, McCluskie.

CONCERNING MODIFICATIONS TO THE MANAGEMENT OF THE PUBLIC
EMPLOYEES' RETIREMENT ASSOCIATION BY THE BOARD OF TRUSTEES,
AND, IN CONNECTION THEREWITH, DEFINING THE BOARD AS A LOCAL
PUBLIC BODY FOR PURPOSES OF THE OPEN MEETINGS LAW,
ESTABLISHING TERM LIMITS FOR MEMBERS OF THE BOARD,
CLARIFYING THAT THE BOARD MUST CONDUCT ITS MEETINGS
ACCORDING TO THE OPEN MEETINGS LAW AS A LOCAL PUBLIC BODY,
REQUIRING THE BOARD TO POST CERTAIN MEETING-RELATED AND
FINANCIAL INFORMATION OF THE ASSOCIATION ON THE ASSOCIATION'S
WEBSITE, AND CLARIFYING THE AUTHORITY OF THE BOARD TO
MANAGE AND ADMINISTER THE ASSOCIATION.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. In Colorado Revised Statutes, 24-6-402, **amend**
(1)(a)(II) and (1)(a)(III); and **add** (1)(a)(IV) as follows:

24-6-402. Meetings - open to public - legislative declaration -

Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.

definitions. (1) For the purposes of this section:

(a) (II) Notwithstanding ~~the provisions of subparagraph (I) of this paragraph (a)~~ SUBSECTION (1)(a)(I) OF THIS SECTION, in order to assure school board transparency "local public body" shall include members of a board of education, school administration personnel, or a combination thereof who are involved in a meeting with a representative of employees at which a collective bargaining agreement is discussed.

(III) Notwithstanding ~~the provisions of subparagraph (I) of this paragraph (a)~~ SUBSECTION (1)(a)(I) OF THIS SECTION, "local public body" includes the governing board of an institute charter school that is authorized pursuant to part 5 of article 30.5 of title 22. ~~C.R.S.~~

(IV) NOTWITHSTANDING SUBSECTION (1)(a)(I) OF THIS SECTION, "LOCAL PUBLIC BODY" INCLUDES THE BOARD OF TRUSTEES, CREATED IN SECTION 24-51-202, OF THE PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION, CREATED IN SECTION 24-51-201.

SECTION 2. In Colorado Revised Statutes, 24-51-203, **amend** (2), (3), (4), and (5) as follows:

24-51-203. Board - composition and election. (2) (a) The board shall set the time and manner for the elections of trustees representing members and retirees. Elected trustees may be reelected to the board ~~for an unlimited number of~~ BUT SHALL NOT SERVE MORE THAN TWO CONSECUTIVE terms. ~~but,~~ Except for the state treasurer, ~~no term~~ THE CONSECUTIVE TERMS for any trustee shall NOT exceed ~~four~~ EIGHT years. A FORMER TRUSTEE WHO HAS SERVED TWO CONSECUTIVE TERMS MAY BE REELECTED TO THE BOARD AFTER NOT SERVING ON THE BOARD FOR A PERIOD OF AT LEAST ONE TERM.

(b) THE LIMITATION ON THE NUMBER OF CONSECUTIVE TERMS THAT A TRUSTEE REPRESENTING MEMBERS OR RETIREES MAY SERVE THAT IS SET FORTH IN SUBSECTION (2)(a) OF THIS SECTION APPLIES TO TERMS BEGINNING ON OR AFTER THE EFFECTIVE DATE OF THIS SUBSECTION (2), AS AMENDED.

(3) (a) The term for each of the trustees appointed by the governor is four years; except that the terms shall be staggered so that no more than one trustee's term expires in one year. Appointed trustees may be reappointed to the board ~~for an unlimited number of~~ BUT SHALL NOT SERVE

MORE THAN TWO CONSECUTIVE terms. A FORMER TRUSTEE WHO HAS SERVED TWO CONSECUTIVE TERMS MAY BE REAPPOINTED TO THE BOARD AFTER NOT SERVING ON THE BOARD FOR A PERIOD OF AT LEAST ONE TERM.

(b) THE LIMITATION ON THE NUMBER OF CONSECUTIVE TERMS THAT A TRUSTEE APPOINTED BY THE GOVERNOR MAY SERVE THAT IS SET FORTH IN SUBSECTION (3)(a) OF THIS SECTION APPLIES TO TERMS BEGINNING ON OR AFTER THE EFFECTIVE DATE OF THIS SUBSECTION (3), AS AMENDED.

(4) When a vacancy occurs on the board among the elected trustees, the person who received the next highest number of votes in the most recent election of trustees shall be appointed to serve as trustee until the next election of trustees. If the person who received the next highest number of votes is unwilling to serve as a trustee or if the trustee who created the absence ran unopposed, the board shall appoint a trustee. In either case, the appointed trustee shall be from the same division as the trustee whose absence created the vacancy. A PERSON APPOINTED TO SERVE AS A TRUSTEE PURSUANT TO THIS SUBSECTION (4) WHO SERVES AT LEAST ONE-HALF OF THE TERM FOR WHICH THE PERSON IS FILLING THE VACANCY SHALL BE CONSIDERED TO HAVE SERVED A TERM FOR PURPOSES OF THE LIMITATION ON CONSECUTIVE TERMS SET FORTH IN SUBSECTION (2) OF THIS SECTION.

(5) When a vacancy occurs among the three appointed trustees, the governor shall appoint, with consent of the senate, a new trustee with the experience and competence specified in ~~paragraph (g) of subsection (1)~~ SUBSECTION (1)(g) of this section to serve the remainder of any unexpired term. ~~Such~~ THE appointee may serve on a temporary basis if the general assembly is not in session when ~~he or she~~ THE APPOINTEE is appointed until the general assembly is in session and the senate is able to consent to ~~such~~ THE appointment. A PERSON APPOINTED TO SERVE AS TRUSTEE PURSUANT TO THIS SUBSECTION (5) WHO SERVES AT LEAST ONE-HALF OF THE TERM FOR WHICH THE PERSON IS FILLING THE VACANCY SHALL BE CONSIDERED TO HAVE SERVED A TERM FOR PURPOSES OF THE LIMITATION ON CONSECUTIVE TERMS SET FORTH IN SUBSECTION (3) OF THIS SECTION.

SECTION 3. In Colorado Revised Statutes, 24-51-204, **amend** (2); and **add** (13) as follows:

24-51-204. Duties of the board - report. (2) (a) The board shall set the time and place for meetings, and conduct those meetings in accordance

with ~~the provisions of part 4 of article 6 of this title and shall maintain a record of its proceedings~~ TITLE 24.

(b) FOR PURPOSES OF PART 4 OF ARTICLE 6 OF THIS TITLE 24, THE BOARD IS A LOCAL PUBLIC BODY, AS DEFINED IN SECTION 24-6-402 (1)(a)(I).

(13) (a) ON AND AFTER JANUARY 1, 2025, THE BOARD SHALL POST ON AND REGULARLY MAINTAIN AND UPDATE THE ASSOCIATION'S WEBSITE TO INCLUDE, IN A DOWNLOADABLE FORMAT FOR FREE PUBLIC ACCESS, THE MOST CURRENT INFORMATION CONCERNING THE FOLLOWING:

(I) THE NOTICE, WITH SPECIFIC AGENDA INFORMATION, IF AVAILABLE, INCLUDING ANY AVAILABLE PRESENTATIONS AND OTHER DOCUMENTS THAT MIGHT BE CONSIDERED AT THE NEXT PUBLIC MEETING OF THE BOARD AS REQUIRED BY SUBSECTION (2) OF THIS SECTION;

(II) THE POLICY FOR AND PROCESS BY WHICH A MEMBER OF THE PUBLIC MAY PARTICIPATE IN EACH PUBLIC MEETING OF THE BOARD;

(III) A LINK OR OTHER MEANS OF PUBLIC ACCESS TO THE RECORDS OF PRIOR BOARD MEETINGS; AND

(IV) THE OFFICIAL EMAIL ADDRESS THAT THE BOARD USES TO SEND COMMUNICATIONS TO EACH BOARD MEMBER.

(b) ON OR BEFORE JANUARY 1, 2026, AND ON OR BEFORE JANUARY 1 OF EACH CALENDAR YEAR THEREAFTER, THE BOARD SHALL POST ON THE ASSOCIATION'S WEBSITE THE ASSOCIATION'S MOST CURRENT FINANCIAL INFORMATION AS FOLLOWS:

(I) THE ANNUAL COMPENSATION AMOUNT PAID TO EACH EMPLOYEE OF THE ASSOCIATION;

(II) THE AMOUNT AND METHOD OF CALCULATION OF EACH ANNUAL BONUS AWARDED TO EACH EMPLOYEE OF THE ASSOCIATION;

(III) THE TOTAL ANNUAL AMOUNT OF MONEY PAID BY THE ASSOCIATION TO THIRD-PARTY SERVICE PROVIDERS;

(IV) THE TOTAL ANNUAL AMOUNT OF MONEY EXPENDED BY THE

ASSOCIATION FOR TRAVEL COSTS INCURRED BY MEMBERS OF THE BOARD, INCLUDING BOTH ELECTED TRUSTEES REIMBURSED BY THE ASSOCIATION PURSUANT TO SECTION 24-51-203 (6) AND APPOINTED TRUSTEES COMPENSATED BY THE ASSOCIATION PURSUANT TO SECTION 24-51-203 (7);

(V) THE TOTAL ANNUAL AMOUNT OF MONEY EXPENDED BY THE ASSOCIATION FOR TRAVEL COSTS INCURRED BY THE EXECUTIVE DIRECTOR OF THE ASSOCIATION AND ANY OTHER INDIVIDUAL HOLDING AN EXECUTIVE POSITION WITH THE ASSOCIATION;

(VI) THE ASSOCIATION'S ANNUAL BUDGET;

(VII) THE ASSOCIATION'S ANNUAL AUDITED FINANCIAL STATEMENTS;

(VIII) THE ASSOCIATION'S SALARY SCHEDULES OR POLICIES; AND

(IX) THE ASSOCIATION'S ACTUAL EXPENDITURES, INCLUDING ACTUAL SALARY EXPENDITURES AND ACTUAL BENEFIT EXPENDITURES REPORTED BY JOB CATEGORY.

(c) NOTWITHSTANDING ANY OTHER PROVISION OF THIS SECTION, THIS SUBSECTION (13) DOES NOT REQUIRE THE BOARD TO REPORT OR OTHERWISE DISCLOSE PERSONAL INFORMATION RELATING TO PAYROLL, INCLUDING PAYROLL DEDUCTIONS OR CONTRIBUTIONS, OR ANY OTHER INFORMATION THAT IS CONFIDENTIAL OR OTHERWISE PROTECTED FROM DISCLOSURE PURSUANT TO STATE OR FEDERAL LAW.

SECTION 4. In Colorado Revised Statutes, 24-51-205, **amend** (6)(a) introductory portion and (6)(b) as follows:

24-51-205. General authority of the board. (6) (a) The board may delegate any of its responsibilities, duties, and authorities as set forth in this ~~article~~ ARTICLE 51 to the executive director of the association or to designated agents of the association. THE BOARD SHALL RETAIN FINAL AUTHORITY AND RESPONSIBILITY FOR THE MANAGEMENT OF THE ASSOCIATION AND ALL DUTIES AND POWERS AUTHORIZED BY THIS ARTICLE 51 THROUGH THE ADMINISTRATIVE REVIEW PROCEDURES AUTHORIZED BY SUBSECTION (1) OF THIS SECTION. Subject to ~~paragraph (b) of this subsection~~ SUBSECTION (6)(b) OF THIS SECTION, the executive director may correct an administrative error made by the board, the executive director, or the

employees of the association and may make any appropriate correcting adjustments upon receiving written documentation of the following:

(b) The executive director shall file a report monthly with the board setting forth the administrative errors corrected pursuant to ~~paragraph (a) of this subsection~~ SUBSECTION (6)(a) OF THIS SECTION. Such corrections shall be subject to board review after which the board may take any action it deems appropriate with regard to such errors.

SECTION 5. Safety clause. The general assembly finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, or safety or for appropriations for

the support and maintenance of the departments of the state and state institutions.

James Rashad Coleman, Sr.
PRESIDENT OF
THE SENATE

Julie McCluskie
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Esther van Mourik
SECRETARY OF
THE SENATE

Vanessa Reilly
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

APPROVED _____
(Date and Time)

Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO