



STATE SENATOR
EDNA BROWN

11TH DISTRICT

FOR IMMEDIATE RELEASE
January 19, 2012

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Senator Brown Named to Ohio Deferred Compensation Board

Columbus-State Senator Edna Brown (D-Toledo) has been named to the Ohio Public Employees Deferred Compensation Board (OPEDC) by Ohio Senate President Thomas Niehaus. Senator Brown will serve as one of two legislators who represent the General Assembly on the OPEDC Board, a body charged with fiduciary responsibility for the Ohio Deferred Compensation Program.

The Ohio Deferred Compensation Program is a supplemental retirement plan open to all Ohio public employees and governed by Section 457 of the Internal Revenue Code. The voluntary program receives contributions solely from employee wages.

"I am honored by my selection to serve on the OPEDC Board and the opportunity to work with my fellow Board members and the staff to help public employees plan for a stable retirement," said Senator Brown. "I commend our public servants who look to the future and reward their own hard work by putting aside some of their earnings into this worthwhile program."

The OPEDC Board is established under Ohio Revised Code 148.02. The thirteen member OPEDC Board is stated in Ohio Revised Code (O.R.C.) 145.04 to consist of one member from each legislative chamber appointed by their respective leaders and not of the same political party. O.R.C. 45 further states that the seven members of the Ohio Public Employees Retirement System Board, the Director of Administrative Services and three investment experts appointed by the Governor, State Treasurer, and jointly by the House Speaker and Senate President will make up the remainder of the OPEDC Board.

OPEDC Board members serve four-year terms without compensation, but they are reimbursed for expenses incurred in carrying out the duties of their service.

