PRIVILEGED/CONFIDENTIAL/ATTORNEY WORK PRODUCT

COMMONWEALTH OF PENNSYLVANIA PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM Office of Chief Counsel

DATE:

January 8, 2010

SUBJECT:

PSERS' Public Information Policy

TO:

Bylaws/Policy Committee

FROM:

Richard D. Michlovitz

Deputy Chief Counse

The red-lined draft of the Policy on Public Information that follows shows proposed revisions that were taken from a Right-to-Know (RTKL) policy template circulated to administrative agencies by the Office of General Counsel. The added text does not substantively change the manner in which PSERS handles RTKL requests, but for the most part adds details that flesh out the current Policy. The one notable change is adding the cost of staff time expended in redacting information to the allowable fees that PSERS may charge. We found that some RTKL requests required many hours of senior and mid-level staff time to review and redact documents, and believe that charging the expense to the requester is fair and reasonable

Public Information Policy

Commonwealth of Pennsylvania
Public School Employees' Retirement Board

Deleted: of

As adopted by
the Board of Trustees
on December 13, 1994
Effective
December 13, 1994

Adopted: December 13, 1994

Date Last Revised: December 12, 2008

Date Last Reviewed by Chief Counsel: January 21, 2009

Public School Employees' Retirement Board Policy on Public Information

I. GENERAL POLICY.

It has always been, and continues to be, the policy of the Public School Employees' Retirement Board ("Board") to provide access to public records to the fullest extent required by law and Commonwealth of Pennsylvania policy, consistent with its duties to protect the interests and rights of the Public School Employees' Retirement System ("PSERS") and its members. This extensive revision of this Policy is occasioned by the enactment of the new Right-to-Know Law ("RTKL"), 65 P.S. §§67.101 - 67.3104 on February 14, 2008, to become effective on January 1, 2009.

In addition to the RTKL, the release of information pertaining to PSERS' business is controlled by, <u>Management Directive 205.36</u> (Amended November 20, 2008), the "Sunshine Act," 65 Pa. C.S. §§ 701-716 and the Public School Employees' Retirement Code ("Retirement Code"), 24 Pa. C.S. §§8101-9102. The RTKL governs the inspection and copying of agency records; Management Directive 205.36 establishes policies and procedures for agency compliance when responding to requests made pursuant to the RTKL; the "Sunshine Act" requires public agencies to hold certain meetings and hearings open to the public; and the Retirement Code contains certain relevant provisions unique to PSERS.

Other applicable authorities include Administrative Agency Law, 2 Pa. C.S. §§501-508; Administrative Code (particularly 71 P.S. §182), General Rules of Administrative Practice and Procedure, 1 Pa.Code Ch. 31-35, Pennsylvania decisional law, Management Directives (particularly No. 505.18), as well as any other laws, rules, regulations, and policy directives that may apply to public records. The Office of Chief Counsel should be consulted in cases in which this Policy does not provide sufficient guidance to reach a determination.

In promulgating this new Policy on Public Information, this Board must recognize and give effect not only to the statutory and decisional law on the subject but also to its fiduciary and administrative duties and obligations to the members of PSERS and to the Public School Employees' Retirement Fund (the "Fund"). In balancing situations in which the right of the public to know competes with those other duties and obligations, PSERS shall apply the standards listed below, as appropriate.

- If the Board has reasonable grounds to believe that criminal activity has occurred or may occur, information that could be used in furtherance of the criminal activity shall not be released.
- In compliance with state and federal laws that protect the privacy of health-care information, including the Health Insurance Portability and Accountability Act of 1996, medical records shall not be released to the public.
- Information that could, if disclosed, be detrimental to Fund investments under the standard of care set forth in 24 Pa. C.S. §8521, shall not be released.

• Requests for information pertaining to PSERS' employees shall be administered in accordance with Management Directive 505.18 Amended, Management Directive 505.12 Amended and 67 P.S. § 708(b)(7).

Consistent with this policy, PSERS may, from time to time, make available on its web site (www.psers.state.pa.us) certain financial and investment information to facilitate access to such information and reduce the time associated with responding to formal written RTKL requests.

This Policy shall be construed and applied to give effect to compulsory changes in the law or Commonwealth policy that may become effective subsequent to the adoption of this Policy.

II. DEFINITIONS.

The RTKL defines a "record" and "public record" respectively as follows (emphasis added):

A "Record" is:

"Information, regardless of physical form or characteristics, that documents a transaction or activity of an agency and that is created, received or retained pursuant to law or in connection with a transaction, business or activity of the agency. The term includes a document, paper, letter, map, book, tape, photograph, film or sound recording, information stored or maintained electronically and a data-processed or image-processed document."

"Public Record" is defined as:

A record . . . that:

- (1) is not exempt under section 708;
- (2) is not exempt from being disclosed under any other Federal or State law or regulation or judicial order or decree; or
- (3) is not protected by a privilege.

The Board recognizes three specific statutory exemptions from disclosure in the Retirement Code:

- Records that would conflict with the Board's duty to protect the rights of the membership as to privacy and confidentiality under 24 Pa C.S. §8502(i).
- 2. Records relating to partnerships and other alternative investments described in 24 Pa. C.S. §8502(e)(2)(i) (iii).
- Records that could, if disclosed, be detrimental to Fund investments under the standard of care imposed on the Board by 24 Pa. C.S. §8521.

The definitions of other terms used in this Policy are either contained in Management Directive 205.36, which is attached to this Policy as Appendix A, or made when the term is first used in this Policy.

III. PROCEDURE FOR REQUESTS.

A. Adherence to Management Directive 205.36.

PSERS shall follow the procedure set forth in Management Directive 205.36, which is attached as Appendix A, for responding to RTKL requests and for handling exceptions to the denial of RTKL requests.

B. Agency Open Records Officer ("AORO").

All RTKL requests shall be directed to PSERS' AORO. Telephone inquiries to the AORO should be made to (717) 720-4749. Requests for public information must be in writing, signed by the requester, and addressed as follows:

Mail or Other Means of Delivery

Facsimile

Open Records Officer
Public School Employees' Retirement System
5 N. Fifth Street
Harrisburg, PA 17108-0125

Open Records Officer Public School Employees' Retirement System (717) 772-5372

E-mail requests shall be made to: ra-PSERSRTKL@state.pa.us

Submittal of a request to any other address or facsimile number does not give rise to any obligation on the part of PSERS to respond to it, nor can it serve as a basis for the deemed denial of the request.

C. Who has the Right to Know?

A "requester" can be any person or corporation who is a legal resident of the United States, regardless of residency within or outside of the Commonwealth.

D. Form and Content of Request.

Requests for public records must: (1) be in writing, (2) be addressed to the AORO, (3) contain the name, address and telephone number(s) of the requester, (4) be signed by the requester, (5) be clearly identified as a right-to-know request, (6) be sufficiently specific to enable PSERS to ascertain which records are being sought, and (7) provide the address to which PSERS should send its response. (The request may be on the form developed by the Office of Open Records ("OOR"), which can accessed at http://openrecords.state.pa.us.) PSERS does not accept anonymous or verbal requests for records. Requests may be sent via facsimile, mail or e-mail (addressed to ra-PSERSRTKL@state.pa.us), or be delivered in person. Requests received by PSERS will

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be considered "public record" information by PSERS and will be available for public access. Deleted: E-mail requests must be addressed to: ra-PSERSRTKL@state.pa.us Business Hours. Deleted: ¶ PSERS' regular business hours are from 7:30 a.m. to 4:30 p.m. on each business day. Any request received after business hours of a particular day shall be deemed received on the next business day. F. Physical Access to Public Records. In the event that a requester is allowed physical access to public records, PSERS shall designate a public access room in its headquarters located at 5 N. Fifth St., Harrisburg. PA or in any of its field offices for use during regular business hours. G. Redaction. PSERS will not deny access to a public record based upon the fact that portions of the record are not public records and, as a result, not subject to disclosure. PSERS will redact the portions of a public record that are not public records and produce the portions that are public records. Deleted: G H. Notice to Member. When PSERS complies with a RTKL request for public information regarding an individual member's account, PSERS shall, whenever reasonably practicable, provide subsequent written notice to the member that identifies (a) the name of the requester and (b) the information provided by PSERS. Members do not have the right to approve or disapprove a request for public records. The request for information and a record of its administration shall also be retained in the member's file. Deleted: H J. Member Authorization for Release of Information. PSERS may release information that is available to a member from the member's file, including information that would otherwise not be released, upon written authorization by the member directed to PSERS. PSERS will limit its release of information to the

extent provided in the member's authorization.

J. <u>Fees</u>.

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No charge shall be made for agency or legal review of the record to determine whether the requested records are public records that are subject to production. As expressly provided by 65 P.S. §67.1307(g), PSERS has the authority to charge requesters reasonable fees for necessarily incurred costs. PSERS will determine and charge such fees on a case by case basis.

PSERS shall assess fees as prescribed by Management Directive 205.36 Amended. PSERS shall charge the following fees for the services below:

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Deleted: A fee in the amount of 1) for photocopies, 25 cents per page; Deleted: shall be charged for photocopies. 2) for certified copies when requested by the requester, \$1.00 per copy; Formatted: Font: 12 pt 3) for postage (will be waived for costs under \$1.00), facsimile/microfiche or Formatted: Font: 12 pt other media, as well as for specialized documents, the actual costs; Formatted: Indent: Left: 0" Formatted: Font: 12 pt 4) for redaction services, the hourly rate of the staff members who perform the Formatted: Font: 12 pt work times the number of hours expended; and 5) for transcripts of administrative proceedings: Formatted: Font: 12 pt Formatted: Font: 12 pt (i) Prior to an adjudication becoming "final, binding and non-appealable Formatted: Font: 12 pt transcripts may be requested through an agency, however the stenographer or court reporter is permitted to charge the regular fee for this service. Formatted: Font: 12 pt Following an adjudication becoming "final, binding and nonappealable," a request for the transcript shall be treated like any other request for a record and the usual duplication fee of up to \$.25 per page will be charged. Deleted: Deleted: PSERS reserves the right, from time to time, to change the fees PSERS may waive duplication fees for 20 pages or less, in its sole discretion. PSERS requires payment of fees in advance if the fees are expected to exceed \$100. Formatted: Tabs: Not at 0" + The requester must pay the estimated amount in advance, either by certified check or 0.25" + 0.38" + 0.5" + 0.75" + 1" + 1.25" + 1.38" + 1.5" + 1.75" + by ordinary check, which must first have cleared to be considered received by PSERS. 1,88" + 2" + 2,25" + 2,38" + 2,5" The demand for prepayment will specify a reasonable period of time in which the Deleted: on the basis of hardship or requester must make such prepayment. Failure to make to estimated payment by the other relevant factors, date required by PSERS will result in the request being deemed withdrawn. Deleted: PSERS may, in its discretion. All applicable fees must be paid in order to receive access to the record requested Deleted: 65 P.S. §67.901. Any requester who has unpaid amounts outstanding to PSERS or to Formatted: Font: 10 pt, Font color: any agency under the Governor's jurisdiction, in relation to RTKL requests where production was made by any such agency, will not be granted access to records under Formatted: Font: 12 pt other RTKL requests until such prior amounts due have been paid in full. Formatted: Font: 12 pt

When an estimated fee was not required to be paid because the estimate was \$100 or less, but actual fees are over \$100 or where the fee was under \$100, PSERS has the discretion to produce the records and invoice for the amount due or to require payment prior to production.

PSERS reserves the right, from time to time, to change the fees it assesses.

K. Appeals.

When a request is denied or deemed denied, whether in whole or in part, the requester may file an appeal with the Office of Open Records, where it will be assigned to an Appeals Officer. This appeal must be filed within 15 business days of the denial or deemed denial. The appeal must state the grounds upon which the requester asserts

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that the record is public, and should address any grounds stated by PSERS for delaying or denying the request. The appeal shall be sent to the OOR at the address set forth below and simultaneously to PSERS' AORO, in the same manner as the appeal is sent to the OOR (e-mail, fax, mail or hand delivery) with; 1) PSERS' response, 2) the RTKL request and 3) the appeal form that is available on the OOR website at: https://www.dced.state.pa.us/public/oor/appealformgeneral.pdf.:

The Commonwealth Office of Open Records

Commonwealth Keystone Building

400 North Street, Plaza Level

Harrisburg, PA 17120-0225

Phone: 717-346-9903

Email: openrecords@state.pa.us

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For further information on appeals, it is suggested that the requester review the website of the Office of Open Records.

Questions regarding this Policy may be directed to PSERS' AORO at the above address or at (717) 720-4749.

JV. AGENCY INFORMATION.

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RETIREMENT BOARD BUSINESS

In responding to requests for public records relating to the business of this Board, PSERS shall consider the fiduciary obligations and standard of care set forth in the Retirement Code. For example, by application of the "prudence" standard set forth in PSERS' enabling legislation, premature disclosure of information that could be detrimental to PSERS' interests in an investment would be prohibited if "persons of prudence, discretion, and intelligence who are familiar with such matters" would not disclose the information in the conduct of their own affairs. 24 Pa.C.S. §8521(a).

As a general rule, investment matters that have been approved for funding by the Board are subject to disclosure, unless the approval is conditioned in a manner that calls for confidentiality until the conditions are satisfied.

The Retirement Code also sets forth a duty for PSERS to "protect the rights of its membership as to privacy and confidentiality." 24 Pa.C.S. §8502(i). The membership's privacy "rights" include the prohibition in the RTKL against release of records that would impair a member's personal security, 65 P.S. §708(b)(1)(ii). The fact that requested information may be used for commercial purposes, standing alone, is not a permissible ground for denial.

Requests for information pertaining to PSERS' employees shall be administered in accordance with Management Directive 505.18 Amended.

The following is a non-exclusive list that illustrates common examples of public and non-public information:

Public Information

- ·Board agenda
- Approved Board minutes
- Financial reports
- •Reports of purchases and sales of securities
- Proxies voted
- ·Board reports on annuities
- Board resolutions
- ·Signing resolutions
- ·Board policies and bylaws
- •Reports, summaries and other documents presented to the Board in advance of, or at, public meetings that do qualify as public records under the RTKL

Non-Public Information

- •Proposed or pending investments if premature release of information could be detrimental to PSERS' interests
- Documents protected by attorney-client privilege
- •Proposed Retirement Board opinions not yet acted upon
- •Reports, summaries and other documents presented to the Board in advance of, or at, public meetings that do not qualify as public records under the RTKL and that may, but are not required to be, marked, held and treated as confidential

OFFICE OF CHIEF COUNSEL

Staff notations and memoranda that include Office of Chief Counsel documents, may be privileged or otherwise protected and should be reviewed by the Office of Chief Counsel prior to release.

The following is a non-exclusive list that illustrates common examples of public and non-public information:

Public Information

- Court orders, including domestic relations orders
- ·Hearing examiners' reports
- ·Administrative hearing records
- ·Briefs and pleadings filed of record

Non-Public Information

- Legal opinions that are labeled confidential, protected by attorney-client privilege, or attorney work product, unless disclosure is approved by the Office of Chief Counsel
- ·Research/internal memoranda
- Medical records
- Letters to clients that are labeled confidential, protected by attorney-client privilege, or attorney work product, unless disclosure is approved by the Office of Chief Counsel
- •Records pertaining to investigations within the meaning of "public record" as defined in the RTKL
- •Records relating to investment transactions that are protected by attorney-client privilege or that otherwise do not qualify as public records under the RTKL
- •Records relating to litigation matters protected by attorney-client privilege or otherwise under this Policy
- •Records exempted from disclosure under 65 P.S. §67.708(b).
- •Records protected by the attorney-work product privilege, the attorney-client privilege or any other privilege recognized by Pennsylvania Courts.

INVESTMENT OFFICE

The information specified in the Retirement Code at 24 Pa. C.S. §8502(e)(5)(i)-(viii) is public information. The information specified in 24 Pa. C.S. §8502(e)(2)(i)-(iii) is non-public information. The following is a non-exclusive list that illustrates common examples of public and non-public information:

Public Information

- Listing of investment managers
- •Summary of assets by investment managers
- Brokerage commissions paid
- •Statement of investment policy/amendments
- •Investment portfolio list of assets
- •Investment manager performance/status reports
- •Partnerships and Other Alternative Investments:
 - (i) The name, address and vintage year of each alternative investment vehicle:
 - (ii) The identity of the manager of each alternative investment vehicle;
 - (iii) The dollar amount of the commitment made by PSERS to each alternative investment vehicle:
 - (iv) The dollar amount of cash contributions made by PSERS to each alternative investment vehicle since inception;
 - (v) The dollar amount of cash distributions received by PSERS from each alternative investment vehicle since inception;
 - (vi) The net internal rate of return of each alternative investment vehicle since inception, provided that PSERS shall not be required to disclose the net internal rate of return under circumstances in which, because of the limited number of portfolio assets remaining in an alternative investment vehicle, such disclosure could reveal the values of specifically identifiable

Non-Public Information

- •Special staff reports and consultant reports that warrant protection under the general rule above
- Investment negotiations
- •Documents protected by attorney-client privilege or attorney-work product privilege
- Partnerships and Other Alternative Investments:
 - (i) Identities of specific alternative investment portfolio investments
 - (ii) Performance data on, and valuations of, specific alternative investment portfolio investments
 - (iii) Partnership agreements, letter agreements, subscription agreements and other alternative investment contracts if, and to the extent that, the release of such information would be reasonably likely to have a detrimental effect on PSERS' interest in an investment
 - (iv) Information that PSERS agreed to keep confidential under written agreements, unless disclosure is required by law

remaining portfolio assets to the detriment of the alternative investment;

- (vii) The aggregate value of the remaining portfolio assets attributable to PSERS' investment in each alternative investment vehicle, provided that PSERS shall not be required to disclose said value under circumstances in which, because of the limited number of portfolio assets remaining in an alternative investment vehicle, such disclosure could reveal the values of specifically identifiable remaining portfolio assets to the detriment of the alternative investment;
- (viii) The dollar amount of total management fees and costs paid to each alternative investment vehicle by PSERS on an annual fiscal year-end basis; and
- (ix) Partnership agreements, letter agreements, subscription agreements and other alternative investment contracts, provided that the release of such information would not be reasonably likely to have a detrimental effect on PSERS' interest in an investment (such contracts may be redacted to the extent necessary).
- Investment advisory agreements, consultant agreements, brokerage agreements, and other investment services agreements
- Asset allocation plans and investment guidelines and objectives

AGENCY ADMINISTRATION

Consultant recommendations, staff recommendations, and special studies or investigations tend to be non-public information.

The Department of General Services publishes many solicitations, awards and contracts, including contract documents pertaining to PSERS, on its website at http://www.emarketplace.state.pa.us/, and uploads contracts to the Department of Treasury website, pursuant to the requirements of Chapter 17 of the RTKL, 65 P.S. §§ 67.1701-1702.

In reference to the competitive bidding process, the RTKL, 65 P.S. §708(b)(26) has changed the law, and now provides that bids and proposals are not public records unless or until a contract is executed with one of the bidders or offerors, at which time all proposals – successful or unsuccessful – are subject to disclosure, with the exception of financial information furnished to demonstrate economic capability.

PSERS may furnish information to or receive information from other Commonwealth agencies under 71 P.S. §182, which provides that whenever "power is vested in a department, board, or commission, to inspect, examine, secure data or information, or to procure assistance, from any other department, board, or commission, a duty is hereby imposed upon the department, board, or commission, upon which demand is made, to render such power effective." PSERS may condition the release of information under §182 on the completion of a confidentiality agreement by the requesting entity.

The following is a non-exclusive list that illustrates common examples of public and non-public information:

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Public Information

- ·Legislative updates
- ·Board-approved budget requests
- •Requests for Proposals and Invitations to Bid
- •The names of the bidders and the amounts bid in the case of responses to Invitations to Bid
- Responses to Requests for Proposal after a contract has been entered
- •All executed contracts for goods and services
- •Board-approved actuarial valuations/evaluations
- ·Board-approved actuarial notes/tables
- Audited financial statements

Non-Public Information

- •Competitive proposals prior to the execution of a contract, and financial information contained in a proposal used to demonstrate economic capability.
- ·Summary report on proposals
- Independent auditor's report to management
- Special staff reports that warrant protection under this policy
- •Materials protected by attorney-client privilege
- Identity of evaluation committee and notes, recommendations and point scores of committee members

BENEFITS ADMINISTRATION

The Retirement Code requires the Board to "protect the rights of its membership as to privacy and confidentiality." 24 Pa. C.S. §8502(i); see Rowland v. Public School Employees' Retirement System, 885 A. 2d 621 (Pa. Cmwlth. 2005). The RTKL expressly prohibits release of information that may not be disclosed under any other Federal or State Law. 65 P.S. §67.102 ("Public Record"). A member has a privacy interest guaranteed by the Pennsylvania Constitution in avoiding disclosure of personal matters. See Denoncourt v. State Ethics Commission, 504 Pa. 191, 198, 470 A.2d 945, 948 (1983). Therefore, in responding to requests for records that contain members' personal information, for those matters not specifically addressed below, PSERS will follow the balancing test adopted in Times-Publishing Co. v. Michel, 633 A.2d 1233 (Pa. Cmwlth. 1993), appeal denied, 538 Pa. 613, 645 A.2d 1321 (1994), and will release the records only if the benefits of releasing the information outweigh the individual's privacy interest. The Board's policy not to release addresses or dates of birth relied upon Sapp Roofing Co. v Sheet Metal Workers' International Assoc., 713 A.2d 627 (Pa. 1988), and was upheld by the Commonwealth Court in Rowland v. Public School Employees' Retirement System, 885 A. 2d 621(Pa. Cmwlth. 2005). In Sapp, id. at 630, the Supreme Court stated: "Pennsylvania recognizes the right to privacy in Article I, § 8 of the Pennsylvania Constitution, and this Court often invokes this right to privacy to give greater protection to our citizens than that found in the United States Constitution." The staff is authorized to release any pertinent information from active and retired members' files to an employer as required in connection with PSERS' retirement transactions, with the exception of beneficiary

nomination information in cases where no payment is due. Specific benefit calculations are not provided to the public; however, PSERS will provide actuarial tables, retirement formulas and the necessary data for preparing calculations upon request.

In addition, PSERS will respond to a valid subpoena requesting the production of documents or testimony concerning a member's account at a trial, hearing or deposition, as provided in law or rule of court. Further, PSERS can be compelled to produce documents and things for inspection by parties in a lawsuit even if no trial, hearing or deposition takes place, as provided in Rule 4009.21 of the Pennsylvania Rules of Civil Procedure.

The following is a non-exclusive list that illustrates common examples of public and non-public information:

Public Information - Active Member	Non-Public Information – Active Member
•Member contributions and interest	•Social Security number
•Retirement credited service with PSERS	•Address/telephone number
•Last full fiscal year retirement-covered	•Beneficiary designation
Last employer(s) reported	•Date of birth
	•Present value of account
	•Retirement estimates
	•Medical reports and other information protected under the Health Insurance Portability and Accountability Act of 1996
Public Information-Other than Active Member	Non-Public Information-Other than Active Member
•Current monthly annuity	•Social Security number
•Beneficiary/designated survivor	•Address/telephone number
subsequent to member's deathOption selected	•Beneficiary/survivor designation prior to member's death
•Date of retirement	•Specific annuity calculation
Years of credited service Member contributions and interest	•Medical reports and other information protected under the Health Insurance Portability and Accountability Act of 1996
	•Date of birth

V. PRESS RELEASES/PRESS CONFERENCES.

All press inquiries shall be referred to the Press Secretary, who may coordinate a response with the Executive Office, the Investment Office, or the Office of Chief Counsel.

Information that is not subject to disclosure under this Policy or that is otherwise afforded protection under the law shall not be released to the press.

If the Press Secretary determines that the subject of the inquiry relates to a significant or controversial issue that PSERS has not yet addressed, the Executive Director and Board Chair will be consulted immediately for a decision or concurrence to determine the manner in which to handle the issue.

The Press Secretary may issue press releases as appropriate and provide copies to the Board. PSERS' staff will not conduct press conferences without prior notification to the Board.

Sections Amended January 1, 2000

The spelling of "employe" has been changed in all sections to "employee."

Sections Amended January 31, 2003

All sections amended to conform with Act 2002-100, enacted June 29, 2002; effective December 26, 2002 (Management Directive 205.36, dated November 27, 2002).

Sections Amended June 18, 2004

Sections throughout Policy revised to provide staff guidance in handling matters involving public information issues frequently encountered in the administration of benefits and investments, and to conform to Management Directive 205.36 Amended, dated November 5, 2003.

Sections Amended March 18, 2005

Housekeeping changes to the Policy included: Citation to the Administrative Agency Law corrected in the discussion of "who has the right to know;" reflecting a change in the RTKL from the word "citizen" to "resident;" and clarification of the balancing test as it affects the disclosure of personal information of members and annuitants where the Board has already announced a policy.

Sections Amended December 9, 2005

Revised the listing of items under the "Public Information" column in the Investment Office section.

Reference added to the Rowland v. Public School Employees Retirement System case.

Sections throughout Policy revised for clarification or editorial purposes.

Sections Amended January 26, 2007

Added references to the Administrative Code in Section I and in Section IV under the Agency Administration heading.

Revised Section III.C. to expand the definition of "requester" in light of a recent federal case, *Lee v. Minner*.

Revised Section IV under the Investment Office heading to reflect an amendment to the Public School Employees' Retirement Code dealing with investment information, 24 Pa. C.S. §8502(e).

Included references to the Health Insurance Portability and Accountability Act of 1996 in Section IV under the Benefits Administration heading.

Sections Amended December 12, 2008

Updated the Policy to comply with the new Right-to-Know Law of February 14, 2007, 65 P.S. §67-101, et seq., effective January 1, 2009.