WEST VIRGINIA CODE: §8-22-21

§8-22-21. Duties and bond of custodian of funds.

The treasurer of the municipality shall be the custodian of all of the assets of the policemen's pension and relief fund and firemen's pension and relief fund, and shall deposit and pay out the moneys thereof upon, and in accordance with, any proper order of the board of trustees. Such treasurer shall be liable upon his official bond as treasurer for the faithful performance of his duties in respect to such fund or funds, and the official bond of the treasurer covering such fund or funds shall be executed with a good and financially responsible surety company authorized to do business in this state, as surety for such fund or funds. The treasurer of the municipality shall as a fund fiduciary, discharge his duties with respect to such pension and relief fund solely in the interest of the members and members' beneficiaries for the exclusive purpose of providing benefits to such members and their beneficiaries and defraying reasonable expenses of administering the fund. Such fund or funds shall be trust funds and shall not be used for any other purpose than provided herein. Such treasurer shall keep in convenient form such data as may be necessary for an actuarial valuation report of such fund and for checking the actuarial experience of such fund.

WV Legislature