



April 17, 2014

To: Members of the Board of Retirement

From: George Wood, Chair,  
Governance Committee

**Subject: Summary of the April 2, 2014 Governance Committee Meeting**

Governance Committee Chair George Wood called the April 2, 2014 Governance Committee Meeting to order at 12:35 p.m. Committee Members present were George Wood, George Dewey, and Elizabeth Rogers. Other Board members present were Dale Amaral, Annette Cain-Darnes, Keith Carson, Liz Koppenhaver, and alternate member Dave Safer. Committee members excused were Ophelia Basgal and Donald White. Staff Members present were Vincent P. Brown, Chief Executive Officer; Kathy Foster, Assistant Chief Executive Officer; Marguerite Malloy, Associate Counsel; Lori Schnall, Associate Counsel; Rose Kwong, Benefits Manager; Victoria Arruda, Human Resources Officer; Margo Allen, Fiscal Services Officer; Latrena Walker, Project and Information Systems Manager; and Harsh Jadhav, Internal Auditor.

### **ACTION ITEMS**

**1. Review, Discussion and Possible Motion to Adopt Amendments and renew the Board Elections Policy**

The Committee reviewed Staff's April 2, 2014 memo and its recommendation regarding the Board Elections Policy. Staff advised the Committee that the content of the Policy continues to meet the needs of ACERA and should be renewed, with revisions, as recommended by Staff.

Lori Schnall, Associate Counsel, advised the Committee that the proposed revisions ensure the Policy reflect current practice and clarify time frames and requirements for the Notification of the Election Period, Nomination Period, Campaign Statement and Ballot Pamphlets. After discussion, the Committee and Staff confirmed that a Campaign Statement is required for candidate certification. Additionally, the Committee suggested adding language requiring original signatures on all nomination documents and augmenting the category of who can administer the oath of allegiance and swearing in so as to not exclude a notary public, Judges or Commissioners.

Following discussion, Mr. Dewey moved and Ms. Cain-Darnes seconded that the Committee recommend to Board of Retirement that the Board renew the Board Elections Policy, with revisions as recommended by the Committee and Staff

The motion was approved, by a vote of 7 yes votes (*Amaral, Cain-Darnes, Carson, Dewey, Koppenhaver, Rogers, Wood*), 0 no votes, 0 abstentions, and 0 recusals, the following recommendation to the Board of Retirement.

**2. Review, Discussion and Possible Motion to Adopt Amendments and renew the Committee Operations Policy**

The Committee reviewed Staff's April 2, 2014 memo and its recommendation regarding the Committee Operations Policy.

Lori Schnall, Associate Counsel, advised the Committee that proposed revisions are as follows: (1) The Committee Operations Policy shall be read in conjunction with the Board Operations Policy be read together; (2) Upgrade Robert's Rules of Order to the Newly Revised 11th Edition to serve as reference for the conduct of meetings; (3) Update time frame for the Committee work plan; and (4) Provide guidance when the Committee Chair and Vice Chair are absent or vacant. After discussion, the Committee and Staff clarified that in the event the Retiree Committee Chair is absent from the Retiree Committee meeting the Alternate Retiree shall not chair the meeting.

Following discussion, Ms. Rogers moved and Mr. Amaral seconded that the Committee recommend to Board of Retirement that the Board renew the Committee Operations Policy, with revisions as recommended by the Committee and Staff.

The motion was approved, by a vote of 7 yes votes (*Amaral, Cain-Darnes, Carson, Dewey, Koppenhaver, Rogers, Wood*), 0 no votes, 0 abstentions, and 0 recusals, the following recommendation to the Board of Retirement.

**3. Review, Discussion and Possible Motion to Adopt Amendments and renew the Board Operations Policy**

The Committee reviewed Staff's April 2, 2014 memo and its recommendation regarding the Board Operations Policy.

Lori Schnall, Associate Counsel, highlighted some of the proposed revisions. The Board Operations Policy shall be read in conjunction with the Committee Operations Policy and Robert's Rules of Order shall be upgraded to the Newly Revised 11th Edition to serve as reference for the conduct of meetings. Additionally the proposals clarify (1) that the term of office length shall be specified at the time of the election, (2) quorum requirements and conformance to the Board Regulations, (3) rules regarding public input; (4) committee of the whole and (4) teleconferencing. After discussion, including statements that clarified the Brown Act provides for the ability to conduct teleconferencing regardless of whether or not it is included in the policy, the Committee requested that reference teleconferencing be deleted but that Staff provide the Board with a memo listing the requirements for teleconferencing under the Brown Act.

Following discussion, Ms. Cain-Darnes moved and Mr. Amaral seconded that the Committee recommend to Board of Retirement that the Board renew the Board Operations Policy, with revisions, as recommended by the Committee and Staff.

The motion was approved, by a vote of 6 yes votes (*Amaral, Cain-Darnes, Dewey, Koppenhaver, Rogers, Wood*), 0 no votes, 0 abstentions, and 0 recusals, the following recommendation to the Board of Retirement.

### **INFORMATION ITEMS**

- None

### **TRUSTEE / PUBLIC INPUT**

- None

### **RECOMMENDATIONS**

- 1. The Committee recommends, and I move, that the full Board renew the Board Elections Policy, with revisions, as recommended by the Committee and Staff.**
- 2. The Committee recommends, and I move, that the full Board renew the Committee Operations Policy, with revisions, as recommended by the Committee and Staff.**
- 3. The Committee recommends, and I move, that the full Board renew the Board Operations Policy, with revisions, as recommended by the Committee and Staff.**

### **FUTURE DISCUSSION ITEMS**

- Charter of the Board of Retirement Policy
- Fiduciary Counsel Retention Policy
- Securities Litigation Policy

### **ESTABLISHMENT OF NEXT MEETING DATE**

To Be Determined

### **ADJOURNMENT**

The meeting adjourned at approximately 1:15 p.m.