



**MINUTES OF THE NOVEMBER 17, 2022 GOVERNANCE COMMITTEE MEETING**  
THIS MEETING WAS CONDUCTED VIA TELECONFERENCE WITH VIDEO

To: Members of the Board of Retirement  
From: George Wood, Governance Committee Chair

Committee Chair, George Wood, called the meeting to order at 11:03 a.m. Committee Members present were George Wood, Kellie Simon, Keith Carson, and Dale Amaral. Other Board members present were Ophelia Basgal, Tarrell Gamble, Jaime Godfrey, Henry Levy, and Nancy Reilly.

Senior staff present were Carlos Barrios, Assistant CEO; Jessica Huffman, Benefits Manager; Harsh Jadhav, Chief of Internal Audit; Victoria Arruda, Human Resources Officer; Vijay Jagar, Chief Technology Officer; David H. Nelsen, CEO; Jeff Rieger, Chief Counsel.

**ACTION ITEMS**

**1. Review of the *ACERA Conflict of Interest Code*.**

Chief Counsel Jeff Rieger presented the *ACERA Conflict of Interest Code*, spoke about the recommended revisions and answered questions from the Trustees. A motion was made by Trustee Carson and seconded by Trustee Godfrey that the Governance Committee recommend to the Board of Retirement that the Board make the revisions to the *ACERA Conflict of Interest Code* shown in the proposed revised policy included with the agenda packet. The motion was approved by a vote of 9 in favor (Amaral, Basgal, Carson, Gamble, Godfrey, Levy, Simon, Wood, and Reilly), 0 against, 0 abstaining.

**2. Review of the *Conflict of Interest Policy*.**

Chief Counsel Jeff Rieger presented the *Conflict of Interest Policy*, spoke about the recommended revisions and answered questions from the Trustees. Based on comments from Trustee Basgal, the Chair directed that the Policy be brought back to the Committee for further discussion regarding "Behested Payments." A motion was made by Trustee Godfrey and seconded by Trustee Simon that the Governance Committee recommend to the Board of Retirement that the *Conflict of Interest Policy* continues to be necessary and appropriate and that the Board make the revisions to the *Conflict of Interest Policy* shown in the redline included with the agenda packet. The motion was approved by a vote of 9 in favor (Amaral, Basgal, Carson, Gamble, Godfrey, Levy, Simon, Wood, and Reilly), 0 against, 0 abstaining.

**INFORMATION ITEMS:** None

**TRUSTEE/ PUBLIC INPUT:** None

**ESTABLISHMENT OF NEXT MEETING DATE:** TBD

**ADJOURNMENT:** The meeting adjourned at 11:45 a.m.