



Alameda County Employees' Retirement Association  
**BOARD OF RETIREMENT**

**GOVERNANCE COMMITTEE/BOARD MEETING**  
**NOTICE and AGENDA**

**ACERA MISSION:**

**To provide ACERA members and employers with flexible, cost-effective, participant-oriented benefits through prudent investment management and superior member services.**

**April 20, 2023**  
**9:30 a.m.**

LOCATION AND TELECONFERENCE	COMMITTEE MEMBERS	
<b>ACERA</b> <b>C.G. "BUD" QUIST BOARD ROOM</b> <b>475 14TH STREET, 10TH FLOOR OAKLAND,</b> <b>CALIFORNIA 94612-1900</b> <b>MAIN LINE: 510.628.3000</b> <b>FAX: 510.268.9574</b>  <b>The public can observe the meeting and offer public comment by using the below Webinar ID and Passcode after clicking on the below link or calling the below call-in number.</b>  <a href="https://zoom.us/join">https://zoom.us/join</a> <b>Call-In Number: 1 699 900 6833</b> <b>Meeting ID: 879 6337 8479</b> <b>Password: 699406</b> <b>For help joining a Zoom meeting, see:</b> <a href="https://support.zoom.us/hc/enus/articles/201362193">https://support.zoom.us/hc/enus/articles/201362193</a>	<b>GEORGE WOOD, CHAIR</b>	<b>ELECTED GENERAL</b>
	<b>KELLIE SIMON, VICE CHAIR</b>	<b>ELECTED GENERAL</b>
	<b>ROSS CLIPPINGER</b>	<b>ELECTED SAFETY</b>
	<b>TARRELL GAMBLE</b>	<b>APPOINTED</b>
	<b>HENRY LEVY</b>	<b>TREASURER</b>

The Alternate Retired Member votes in the absence of the Elected Retired Member, or, if the Elected Retired Member is present, then votes if both Elected General Members, or the Safety Member and an Elected General Member, are absent.

The Alternate Safety Member votes in the absence of the Elected Safety Member, either of the two Elected General Members, or both the Retired and Alternate Retired Members.

This is a meeting of the Governance Committee if a quorum of the Governance Committee attends and it is a meeting of the Board if a quorum of the Board attends. This is a joint meeting of the Governance Committee and the Board if a quorum of each attends.

Board and Committee agendas and minutes, and all documents distributed to the Board or a Committee in connection with a public meeting (unless exempt from disclosure), are available online at [www.acera.org](http://www.acera.org) and also may be inspected at 475 14<sup>th</sup> Street, 10<sup>th</sup> Floor, Oakland, CA 94612-1900.

Public comments are limited to four minutes per person in total. The order of agenda items is subject to change without notice.

*Note regarding accommodations:* If you require a reasonable accommodations or modification for a disability, please contact ACERA between the hours of 9:00 a.m. to 5:00 p.m. at least 72 hours prior to the meeting at [accommodation@acera.org](mailto:accommodation@acera.org) or at 510-628-3000.

# ***GOVERNANCE COMMITTEE / BOARD MEETING***

NOTICE and AGENDA, Page 2 of 2 – April 20, 2023

**Call to Order:**           9:30 a.m.

## **Roll Call**

**Public Input (Time Limit: 4 minutes per speaker)**

## **Action Items: Matters for Discussion and Possible Motion by the Committee**

### **1. Review of the *Remote Access to Meetings Policy***

#### **Staff Recommendation**

The Committee recommend that the Board of Retirement make the revisions to the *Remote Access to Meeting Policy* shown in the redline included with this agenda packet.

– Jeff Rieger, Chief Counsel

### **2. Review of the *Conflict of Interest Code***

#### **Staff Recommendation**

The Committee recommend that the Board of Retirement adopt the *Conflict of Interest Code* included with this agenda packet.

– Jeff Rieger, Chief Counsel

### **3. Review of the *Conflict of Interest Policy***

#### **Staff Recommendation**

The Committee recommend that the Board of Retirement make the revisions to the *Conflict of Interest Policy* shown in the redline included with this agenda packet.

– Jeff Rieger, Chief Counsel

## **Information Items: These are not presented for Committee action but consist of status updates and cyclical reports**

1. 2023 Governance Committee Work Plan

## **Trustee Input**

## **Establishment of Next Meeting**

## **Adjournment**



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*Office of the Chief Counsel*

To: Governance Committee

From: Jeff Rieger, Chief Counsel

Handwritten initials, possibly "JR" or "MB", in blue ink.

Meeting: April 20, 2023

Subject: **Proposed Revisions to Remote Access To Meetings Policy, Conflict of Interest Code and Conflict of Interest Policy**

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At this meeting, the Committee will review proposed revisions to the Remote Access To Meetings Policy, the ACERA Conflict of Interest Code and the Board's Conflict of Interest Policy. The Committee and the Board revised these documents in 2022, but there are reasons to revisit the three documents. The proposed revisions are discussed below.

***Remote Access to Meetings Policy***

The proposed revisions (see attached redline) are recommended to incorporate legislation that passed after the Committee and the Board last revised the Policy in August 2022. The new legislation allows Trustees to more easily participate in Committee and Board meetings remotely under "emergency circumstances" or for "just cause" as those terms are defined in the new legislation.

***Conflict of Interest Code***

Only a minor technical amendment is proposed in the attached proposed Conflict of Interest Code. Gov't Code § 87314 requires that ACERA include a separate Appendix that lists "Agency Positions that Manage Public Investments for Purposes of Section 87200 of the Government Code." In the Conflict of Interest Code the Board adopted last November, the three positions that have historically been listed under such an Appendix (Trustee, CEO and CIO) were included under Disclosure Category 1 (which requires the same disclosures as Section 87200). In the proposed revised Conflict of Interest Code, those positions have been moved from Category 1 to the Appendix. This change has no substantive impact on ACERA or any individuals who must file Form 700s. The change is recommended solely to comply with formatting required under Gov't Code § 87314. With those revisions, the Conflict of Interest Code will be presented to the Board of Supervisors for approval, because the Board of Supervisors is the "code reviewing body" for ACERA.

***Conflict of Interest Policy***

At the November Governance Committee meeting, Trustee Basgal raised questions about whether the Policy should include any additional terms related to "behested" payments to non-profit or charitable organizations. The following two proposed revisions (see attached redline) are suggested in response to Trustee Basgal's questions.

1. Delete the bolded qualifying language. "Request behested payments on behalf of any non-profit or charitable organization from any person or entity that is doing business with ACERA, **if the individual is either a board member of the non-**

**profit or charity or participates in collecting charitable contributions for the non-profit or charity.** The bolded language is confusing because the fact that payment was requested by a Trustee or staff member means that such Trustee or staff member “participates in collecting charitable contributions for the non-profit or charity.” Thus, I recommend the that the qualifying language simply be deleted to avoid any confusion about the fact that Trustees and staff should not be requesting behested payments from any person or entity that is doing business with ACERA, which I believe is the intent of the Policy.

2. Requiring disclosure at a public meeting when there was a behested payment by a potential vendor that occurred before it was reasonably foreseeable that the vendor might do business with ACERA.

I will be happy to answer any questions at the April 20, 2023 meeting.

# *Remote Access to Meetings Policy*

## I. Purpose

To provide guidance to the Board of Retirement (Board) and Staff when Trustees wish to appear at Board and Standing Committee meetings from a remote location.

## II. Assumptions

- A. The Board is subject to California's open meeting law that applies to local agencies, the Brown Act, Gov't Code §54950 et seq.
- B. Gov't Code §54953(b) permits the Board to hold a teleconference meeting if the Board follows certain requirements
- C. The Board finds that providing teleconference meetings can benefit the public, the Board and its Standing Committees and therefore teleconferencing should be available to facilitate Trustees' participation in Board and Standing Committee meetings.
- D. This Policy does not limit the Board's authority under applicable law. The Board may apply all legal authority that relates to the requirements for a teleconference meeting that are operative at the time of the meeting without amending this Policy.

## III. Policy Guidelines

- A. Unless the exception described in Section III(E) below applies, At least a quorum of the Board or Standing Committee must be within Alameda County during a teleconference meeting.
- B. Unless one of the exceptions described in Sections III(E) or III(F) below applies, Each Trustee appearing from a remote location is responsible for ensuring that:
  - 1. The agenda is properly posted at the site at least 72 hours before the meeting in a location that is accessible to the public. Weekend hours may be included to satisfy this requirement, but the agenda must be accessible to the public for the entire 72-hour period. Thus, the agenda may need be posted both outside a main entrance (visible outside an office building) and outside the room in which the Trustee will teleconference. Such agendas must remain visible until the meeting is completed.

2. Members of the public can access the site during the meeting (even if the location is a hotel room, cruise ship cabin or a residence) and the site is ADA compliant.
  3. Teleconference equipment is working, with a speaker reasonably loud enough for attendees to hear.
  4. Members of the public who wish to make a public comment may do so.
- C. Unless one of the exceptions described in Sections III(E) or III(F) below applies, Each remote location must be identified in the notice and agenda of the meeting including:
1. The identity of the Trustee appearing at that location.
  2. The street address and any room, apartment, suite or office number.
  3. The agenda must provide the opportunity for the public to address the Board or Standing Committee at each location.
- D. All votes during a teleconference meeting must be taken by roll call, even if only one Trustee is participating video/telephone.
- E. Gov't Code §54953(e) eliminates the requirements stated in Sections III(A-C) above during a proclaimed state of emergency if the Board makes certain findings relating to the protection of the health and safety of meeting attendees (roll call votes are still required). As of ~~August 18, 2022~~ April 20, 2023, Section 54953(e) is set to be repealed on January 1, 2024. When the Board holds a teleconference meeting pursuant to Section 54953(e), the notice and agenda will prominently state as on the first page of the agenda: "THIS MEETING WILL BE CONDUCTED VIA TELECONFERENCE [GOV'T CODE § 54953(e)].
- F. Gov't Code §54953(f) eliminates the requirements stated in Sections III(B-C) above when one or more Trustees appear remotely under "emergency circumstances" or for "just cause" (as defined in the statute), if at least a quorum the Board participates in person in the Boardroom or other appropriate physical location open to the public. As of April 20, 2023, these exceptions are set to be repealed on January 1, 2026. ACERA will provide the means by which the public can remotely hear, watch and participate in the meeting and the agenda will explain how to do so. When a Trustee attends remotely, the Trustee must:
1. Publicly disclose at the meeting before any action is taken, whether any other individuals 18 years of age or older are present in the room at the remote location

with the member, and the general nature of the member's relationship with any such individuals.

2. Participate through both audio and visual technology.

3. Contact the ACERA Chief Executive Officer or Chief Counsel as soon as the desire to utilize these exceptions arises. The Chief Counsel will ensure compliance with the limitations on the use of these exceptions. A memorandum that explains the how those limitations operate for ACERA is attached hereto as Exhibit A.

#### IV. Policy Review

The Governance Committee shall review this policy at least every three (3) years to ensure that it remains relevant and appropriate.

#### V. Policy History

A. The Board adopted this policy on November 21, 2019.

B. The Board revised this Policy on August 18, 2022.

~~B.C.~~ The Board added Section III(F) and made other minor technical amendments to this Policy on April 20, 2023.

# Exhibit A





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*Office of the Chief Counsel*

To: Board of Retirement

From: Jeff Rieger, Chief Counsel

Meeting: February 16, 2023

Subject: **New Rules For Trustees' Remote Participation In Public Meetings**



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Effective January 1, 2023, new legislation relaxed some of the rules regarding Trustees' remote participation in Board and Committee Meetings. At the January 19, 2023 Board meeting, the Board discussed the new rules that relieve the Trustees and ACERA staff from some of the normal requirements for Trustees to attend a meeting remotely. A copy of the memorandum presented at the January 19, 2023 meeting is attached hereto.

Under the new rules, a Trustee can invoke the "just cause" exception twice for a "legislative body" in a calendar year. There is no specific limit to how many times a Trustee can invoke the "emergency circumstances" exception, but a Trustee may not use the new exceptions ("just cause" or "emergency circumstances") for more than three consecutive months for meetings of a "legislative body" or more than 20% of the meetings of a "local agency." Also, the exceptions cannot be used more than twice in a calendar year for a "legislative body" that meets less than 10 times per year.

At the January 19, 2023 meeting, Trustees asked questions about how those limitations will be administered with respect to ACERA's Board Committees, particularly given that most Committee meetings become Board meetings because a quorum of the Board attends. This memorandum provides my analysis.

**Two "Just Cause" Limit**

The Brown Act's remote attendance provisions in Government Code Section 54953 describe what is required with respect to meetings of "legislative body." The Board is a "legislative body." Further, Government Code Section 54952(b) defines "legislative body" to include "standing committees of a legislative body." That is why ACERA's standing Committees are subject to the Brown Act.

The "just cause" limit states: "The provisions of this clause shall not be used by any member of the legislative body for more than two meetings per calendar year." As already noted, the Board is a "legislative body" and each Committee is a "legislative body." Thus, for the purpose of the "just cause" limit, ACERA should determine each Trustee's rights separately for each "legislative body." This means that each Trustee can attend remotely

for “just cause” (1) two Board meetings each calendar year, and (2) two meetings of a Committee each calendar year, *if the Trustee is a member of that Committee.*<sup>1</sup>

### **Three-Consecutive-Month Limit And 20% Total Limit**

The new rules also include the following limits:

The provisions of this subdivision shall not serve as a means for any member of a **legislative body** to participate in meetings of the **legislative body** solely by teleconference from a remote location for a period of more than three consecutive months or 20 percent of the regular meetings for the **local agency** within a calendar year, or more than two meetings if the **legislative body** regularly meets fewer than 10 times per calendar year.

The Legislature tied most of the limits to a “legislative body” but tied the 20% limit to a “local agency.” Government Code Section 54951 defines “local agency” as “a county, city, whether general law or chartered, city and county, town, school district, municipal corporation, district, political subdivision, or any board, commission or agency thereof, or other local public agency.” In the context of ACERA’s operations, I conclude that this definition refers to ACERA (“local public agency”), and that definition is distinct from the definition of “legislative body” under Section 54952, which refers to the ACERA Board and Committees. Thus, the apparent intent of the Legislature was to apply the 20% limit to all ACERA meetings, rather than each of its “legislative bodies” separately.<sup>2</sup>

The three-month limit, however, applies separately to each “legislative body” (the Board and each Committee). Similarly, the final clause in the excerpt quoted above (“or more than two meetings if the legislative body regularly meets fewer than 10 times per calendar year”) also applies separately to each “legislative body.” That final clause applies to all ACERA Committees except the Investment Committee because those other Committees meet fewer than 10 times per calendar year.

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<sup>1</sup> Under ACERA’s Board and Committee Operations Policy, a Trustee may participate in a Committee meeting even though the Trustee is not a member of that Committee if a quorum of the Board attends a Committee meeting (and therefore the meeting becomes a Board meeting). I conclude that a Trustee does not have two “just cause” remote attendance opportunities for a Committee meeting if the Trustee is not a member of the Committee. Such a Trustee will be able to fully participate in such a meeting only if the meeting becomes a Board meeting. The Board is a different “legislative body” that is subject to a separate “just cause” attendance limit.

<sup>2</sup> There is logic to this nuanced distinction. For the Board and each Committee (and presumably almost every other California “legislative body”), three consecutive months of meetings would always be more than 20% of meetings for the calendar year. Thus, applying the 20% limitation to each “legislative body” would render the three-consecutive-month limit meaningless. We must avoid statutory constructions that render provisions in a statute meaningless. See *Woosley v. State of California* (1992) 3 Cal.4th 758, 775-76. Both limits have meaning if the 20% limit refers to ACERA generally, because then a Trustee can potentially invoke an exception for three or more meetings of the Board (or three or more meetings of the Investment Committee) and the three-consecutive-meeting limit prevents those three meetings from being consecutive. Also, the use of the phrases “*of* the legislative body” and “*for* the local agency” indicates an intentional use of the term “local agency.” A meeting “*of*” the Board or a Committee can refer only to that particular “legislative body,” whereas all Board and Committee meetings are “*for*” ACERA generally.

### **What This All Means For ACERA**

**Board Meetings:** All Trustees can use the “just cause” provision twice for Board meetings and there is no limit to how many times a Trustee can use the “emergency circumstances” provision for Board meetings, so long as the Trustee does not exceed the “Total Limit” discussed below. No Trustee can use any of these provisions for more than three consecutive months.

**Investment Committee Meetings:** All Trustees can use the “just cause” provision twice for Investment Committee meetings and there is no limit to how many times a Trustee can use the “emergency circumstances” provision for Investment Committee Meetings, so long as the Trustee does not exceed the “Total Limit” discussed below. No Trustee can use any of these provisions for more than three consecutive months.

**Other Committee Meetings:** Members of the Committee can use the “just cause” and/or the “emergency circumstances” provision twice for that Committee. The other Trustees can use either provision, but only if there is a quorum of the Board such that the meeting becomes a **Board** meeting, in which case the above for rules for Board meetings apply.<sup>3</sup>

**Total Limit:** No Trustee can use the new exceptions for more than 20% of all the **total** ACERA meetings (all Board meetings and Committee meetings) in the calendar year. Based on current expectations, the total limit will be 10 meetings in 2023.

**Normal Rules:** If a Trustee reaches any of the above limits, the Trustee can still attend a meeting remotely by following the normal rules:

- Post agendas at all teleconference locations.
- Each teleconference location shall be identified in the notice and agenda.
- Each teleconference location shall be accessible to the public.
- During the teleconference, at least a quorum of the members of the Board shall participate from locations within Alameda County.

### **All Trustees Really Need To Know**

If a Trustee wants to participate remotely in a meeting, that Trustee should contact the CEO or Chief Counsel as soon as the desire to participate remotely arises. The Chief Counsel will ensure compliance with the rules discussed in this memorandum.

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<sup>3</sup> The three-consecutive-month limitation is irrelevant to these Committees, because Trustees cannot use the new rules more than twice for each Committee (also, these Committees do not meet every month).



# ACERA Conflict of Interest Code

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The Political Reform Act (Government Code Section 81000, et seq.) requires state and local government agencies to adopt and promulgate conflict of interest codes. The Fair Political Practices Commission has adopted a regulation (2 California Code of Regulations Section 18730) that contains the terms of a standard conflict of interest code, which can be incorporated by reference in an agency's code. After public notice and hearing, the standard code may be amended by the Fair Political Practices Commission to conform to amendments in the Political Reform Act. Therefore, the terms of 2 California Code of Regulations Section 18730 and any amendments to it duly adopted by the Fair Political Practices Commission are hereby incorporated by reference.

Individuals holding designated positions shall timely file their statements of economic interests (Form 700) with the ACERA Chief Counsel or his or her designee (475 14th Street, Suite 1000, Oakland, CA 94612) who shall serve as the Filing Officer for ACERA. Filings may be made through DocuSign. All statements will be retained by ACERA and are available for public inspection and reproduction.

## **Designated Positions and Disclosure Categories**

Category 1: These ACERA positions must disclose all financial interests called for in the Form 700:

Investment Operations Officer	Chief Counsel
Investment Officer	Associate Counsel
Assistant Chief Executive Officer	

Category 2: These ACERA positions must disclose the financial interests called for in the Form 700, but only to the extent it is reasonably foreseeable that an ACERA decision might impact such financial interests (for example, a financial interest in a business that currently provides, or may in the future, provide goods or services to ACERA).

Fiscal Services Officer	Chief of Internal Audit
Retirement Benefits Manager	Communications Manager
Chief Technology Officer	Human Resources Officer

New Positions and Consultants: Consultants and newly created positions that make or participate in the making of ACERA decisions that may foreseeably have a material effect on any financial interest must disclose all financial interests called for in the Form 700 (Category 1). The Chief Executive Officer may set disclosure requirements that are tailored to positions with a limited range of duties pursuant to 2 CCR § 18734. Any such limited disclosure requirements determined by the CEO shall be in writing and are public records.

**Conflict of Interest Code Appendix: Agency Positions that Manage Public  
Investments for Purposes of Section 87200 of the Government Code**

Trustee

Chief Executive Officer

Chief Investment Officer



# *Conflict of Interest Policy*

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## **I. Purpose**

This Policy provides ACERA Trustees and Staff with guidelines for carrying out their fiduciary duties and mitigating the risk of an actual or perceived conflict of interest. For purposes of this Policy, a conflict of interest is defined as any matter that could reasonably be expected to interfere with the obligations of Trustees and Staff to prudently discharge their duties to the system solely in the interest of, and for the exclusive purpose of providing benefits to, ACERA members and their beneficiaries.

## **II. Governing Law and Policy**

- A. The Political Reform Act of 1974 (Gov't Code §§81000), regulations of the Fair Political Practices Commission ("FPPC") (2 Cal. Code of Regs. §§18104 et seq.), Gov't Code §§1090 et seq., and any amendments to these laws, are incorporated into this Policy by reference.
- B. The Board's Conflict of Interest Code, attached hereto as Exhibit A, is incorporated into this Policy by reference.
- C. Attached hereto as Exhibit B is an ACERA Legal Office memorandum that provides more detailed guidance about conflicts of interest in specific situations.

## **III. Assumptions**

- A. With respect to ACERA activities, the duty of an ACERA Trustee or Staff members to ACERA's members and beneficiaries shall take precedence over any other duty.
- B. A perceived conflict of interest can pose as great a risk to ACERA as an actual conflict of interest. Thus, perceived conflicts should be treated as actual conflicts of interest.
- C. Safeguarding the ACERA trust for members and beneficiaries is paramount. Conflicts of interest, bribes, gifts, or favors that elevate private gains over the duty of Trustees and Staff to members and beneficiaries are unacceptable.
- D. It is not possible to identify and address in a policy all the methods by which Trustees or Staff may take actions that benefit them or third parties rather than members and beneficiaries. A policy therefore should consist of general guidelines and principles that will provide Trustees and Staff with direction as situations arise.

- E. In situations where law or policy is unclear, the best interests of members and beneficiaries must be served. Trustees and Staff shall act in good faith and exercise sound judgment.
- F. When interacting with existing or potential service providers, Trustees and Staff must establish and maintain an independent relationship to ensure they remain objective when conducting ACERA's affairs.

#### IV. Policy Guidelines

- A. Trustees and Staff shall **not**:
  - 1. Accept or solicit any gift, favor, behested payment or service that may reasonably tend to influence or be perceived to influence the individual in the discharge of his or her official duties or that the individual knows, or should know, is being offered with the intent to influence the individual's official conduct.
  - 2. Fail to adhere to applicable law and FPPC regulations regarding gift disclosure requirements and gift value limits.
  - 3. Request behested payments on behalf of any non-profit or charitable organization from any person or entity that is doing business with ACERA, ~~if the individual is either a board member of the non-profit or charity or participates in collecting charitable contributions for the non-profit or charity. If a behested payment was made by a person or entity at the request of a Trustee or staff member before it became reasonably foreseeable that ACERA would do business with that person or entity, such behested payment shall be disclosed at a public meeting before a Committee or the Board considers whether to do business with such person or entity.~~
  - 4. Accept other employment or engage in a business or professional activity that the individual might reasonably expect would require or induce him or her to disclose confidential information acquired by reason of his or her official position.
  - 5. Engage in or accept other employment or compensation that could reasonably be expected to adversely impact the individual's independence of judgment and duty of loyalty in the performance of his or her official duties.
  - 6. Make personal investments that could reasonably be expected to create a conflict between the individual's private interests and the interests of the members and beneficiaries.
  - 7. Solicit, accept, or agree to accept any benefit for having exercised the individual's official powers or for having performed his or her official duties in favor of another.

8. Transact any business in the individual's official capacity with any entity or person in which he or she has an economic interest, unless authorized by law.
  9. Appear before the Board while acting as an advocate for himself or herself or any other person, group, or entity, without fully disclosing his or her relationship and recusing himself or herself from the Board deliberations and voting.
  10. Represent any business entity before the Board or senior management in return for any form of compensation.
  11. Represent, directly or indirectly, any business entity or individuals in any proceeding against the interests of ACERA or in any litigation in which the Plan is a party.
  12. Use the individual's official position to secure a special privilege or exemption for oneself or others that could be perceived as or is an actual conflict of interest under the intent of this policy.
  13. Use the individual's official position to secure confidential ACERA information for any purpose other than the exercise of official duties.
  14. Disclose any confidential information gained by one's position concerning the property, operations, policies, or affairs of ACERA, or use confidential information for pecuniary gain.
- B. When the Board is in, or about to enter into, the process of selecting a vendor, the Board, Staff and individual Trustees shall not accept any social invitations, gifts, favors or services from vendors, nor solicit any behested payments where it is reasonably foreseeable that the vendor is, or may reasonably be expected to be a candidate in the selection process, even if such acceptance would be permitted at other times.
- C. When an actual or perceived conflict of interest exists, Trustees and Staff shall fully disclose said conflict and abstain from participating in Board deliberations concerning the matter and in any way, except to the extent their participation is legally required for the decision to be made as allowed by applicable law and regulations.
- D. To facilitate compliance with this policy, Trustees and Staff may pay for their own expenses when interacting with existing or potential service providers, and in turn may be reimbursed or compensated for those expenses by ACERA, if allowable under applicable reimbursement policies. Receipts shall be obtained when ordinarily given and claims shall be submitted to the Chief Executive Officer or his or her designee for reimbursement.



- E. The ACERA Legal Office will maintain and provide to the Board Trustees, contemporaneous with the Form 700 materials, an annual report, listing the individuals and entities with whom ACERA is contracting for services, to assist the Trustees and Staff with disclosure and/or recusal obligations relating to their own economic interests, including those of their immediate family members.

V. [Conflict of Interest/Form 700 Statement of Economic Interests](#)

- A. Trustees and Designated Employees shall complete and file conflict of interest/Statement of Economic Interests – Form 700 with the Legal Department as follows:
  - 1. Initial Statements. Each person already in a position when it is designated by an amendment to the Conflict of Interest Code for ACERA shall file an initial statement within 30 days after the effective date of the amendment.
  - 2. Assuming Office Statements. All persons assuming designated positions after the effective date of the Conflict of Interest Code for ACERA shall file statements within 30 days after assuming the designated positions.
  - 3. Annual Statements. Due no later than April 1.
- B. Leaving Office Statements. All persons who leave designated positions shall file statements within 30 days after leaving office.

VI. [Biennial Ethics Training](#)

Under Government Code §53234 et seq., ACERA Trustees must receive at least two hours of training in general ethics principles and ethics laws relevant to public service every two years. Each Trustee shall attend ethics training at least once every two years and new Trustees shall attend no later than one year from the first day of service with ACERA, per Gov't Code §53235.1 The ACERA Legal Department will maintain records indicating the date ethics training was completed and the entity that provided the training.

VII. [Policy Review](#)

The Governance Committee shall review this policy at least every three (3) years to ensure that it remains relevant and appropriate.

VIII. [Policy History](#)

The Board reviewed and affirmed this policy, with revisions, on November 17, 2022.<sup>1</sup>

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<sup>1</sup> The Board adopted this policy on November 18, 1999. Previous amendment dates all with revisions: August 15, 2002; August 16, 2007; June 17, 2010; September 19, 2013; June 18, 2015; November 17, 2016; December 20, 2018 and November 21, 2019.

### 2023 Work Plan for Governance Committee

Date	Policy	Last Reviewed
April 20, 2023	Remote Access to Meetings Policy Conflict of Interest Policy Conflict of Interest Code	August 18, 2022 November 17, 2022 November 17, 2022
Summer 2023	Service Provider Policy Board Communications Policy	December 17, 2020 December 17, 2020
Fall 2023	Governance Committee Charter Membership Policy	2011 December 17, 2020

This Work Plan is subject to change without prior notice.

Meeting dates are scheduled by the Governance Committee Chair.