



MINUTES OF THE AUGUST 21, 2025, GOVERNANCE COMMITTEE MEETING

To: Members of the Board of Retirement

From: George Wood, Governance Committee Chair

Committee Chair George Wood called the meeting to order at 11:00 a.m. Committee Members present were George Wood, Elizabeth Rogers, Ophelia Basgal, Ross Clippinger, and Henry Levy. Other Board members present were Keith Carson, Tarrell Gamble and Steven Wilkinson.

Senior staff present were David Nelsen, Chief Executive Officer; Jeff Rieger, Chief Counsel; Carlos Barrios, Assistant Chief Executive Officer; Lisa Johnson, Assistant Chief Executive Officer; Angela Bradford, Executive Secretary; Erica Haywood, Fiscal Services Officer; Jessica Huffman, Benefits Manager; Harsh Jadhav, Chief of Internal Audit; Vijay Jagar, Chief Technology Officer; and Betty Tse, Chief Investment Officer.

ACTION ITEMS

1. Review of the *Board and Committee Operations Policy*.

Chief Counsel Jeff Rieger presented the *Board and Committee Operations Policy* and discussed the recommended revisions.

A motion was made by Trustee Rogers and seconded by Trustee Basgal that the Governance Committee recommend to the Board that it make the revisions to the *Board and Committee Operations Policy* shown in the redline included with the agenda packet. The motion was approved by a vote of 8 in favor (Basgal, Carson, Clippinger, Gamble, Levy, Rogers, Wilkinson, Wood), 0 against, 0 abstaining.

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

Chief Counsel Jeff Rieger presented the *Conflict of Interest Code* and discussed the recommended revisions.

A motion was made by Trustee Basgal and seconded by Trustee Gamble that the Governance Committee recommend to the Board that it make the revisions to the *Conflict of Interest Code* shown in the redline included with the agenda packet, subject to approval by the Board of Supervisors. The motion was approved by a vote of 8 in favor (Basgal, Carson, Clippinger, Gamble, Levy, Rogers, Wilkinson, Wood), 0 against, 0 abstaining.

3. Review of the *Remote Access to Meeting Policy*.

Chief Counsel Jeff Rieger presented the *Remote Access to Meeting Policy*, discussed the recommended revisions and further recommended that the Board grant the Chief Executive Officer, in consultation with the Chief Counsel, authority to make necessary changes to the Policy to ensure compliance with legislation without needing to bring those changes back to the Board, so long as those changes do not involve Board discretion.

A motion was moved by Trustee Clippinger and seconded by Trustee Rogers that the Governance Committee recommend to the Board that it: (1) make the revisions to the *Remote Access to Meeting Policy* shown in the redline included with the agenda packet, and (2) authorize the Chief Executive Officer, in consultation with the Chief Counsel, to make necessary changes to the policy to ensure compliance with legislation, without needing to bring those changes back to the Board, as long as such changes do not involve Board discretion. The motion was approved by a vote of 8 in favor (Basgal, Carson, Clippinger, Gamble, Levy, Rogers, Wilkinson, Wood), 0 against, 0 abstaining.

4. Review of the *Board Policy Development Process*.

Chief Counsel Jeff Rieger presented the *Board Policy Development Process* and recommended that the Board affirm the Policy without revision.

A motion was made by Trustee Rogers and seconded by Trustee Wilkinson that the Governance Committee recommend to the Board of Retirement that the *Board Policy Development Process* continues to be necessary and appropriate and the Board affirm the *Board Policy Development Process* without revision. The motion was approved by a vote of 8 in favor (Basgal, Carson, Clippinger, Gamble, Levy, Rogers, Wilkinson, Wood), 0 against, 0 abstaining.

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

Chief Counsel Jeff Rieger presented the *Conflict of Interest Policy* and recommended that the Board affirm the Policy without revision.

A motion was made by Trustee Rogers and seconded by Trustee Clippinger that the Governance Committee recommend to the Board of Retirement that the *Conflict of Interest Policy* continues to be necessary and appropriate and the Board affirm the *Conflict of Interest Policy* without revision. The motion was approved by a vote of 7 in favor (Basgal, Carson, Clippinger, Levy, Rogers, Wilkinson, Wood), 1 against (Gamble), 0 abstaining.

INFORMATION ITEMS

None

TRUSTEE/ PUBLIC INPUT

None.

ESTABLISHMENT OF NEXT MEETING DATE

TBD

ADJOURNMENT

The meeting adjourned at 11:25 a.m.