

**ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM
2223 E. WELLINGTON AVENUE, SUITE 100
SANTA ANA, CALIFORNIA 92701**

GOVERNANCE COMMITTEE MEETING

April 5, 2017

9:00 a.m.

AGENDA

Committee: Roger Hilton, Chair; Shawn Dewane, Vice Chair; David Ball; Chris Prevatt

This agenda contains a brief general description of each item to be considered. Except as otherwise provided by law, no action shall be taken on any item not appearing on the following agenda.

A. [SCHEDULED REVIEW OF CHARTERS AND POLICIES](#)

Presented by Gina M. Ratto, Chief Legal Officer

1. Board of Retirement Charter

Recommendation: Approve, and recommend that the Board approve, proposed revisions to the Board of Retirement Charter.

2. Governance Committee Charter

Recommendation: Approve, and recommend that the Board approve, proposed revisions to the Governance Committee Charter.

3. SACRS Voting Authority Policy

Recommendation: Approve, and recommend that the Board approve, proposed revisions to the SACRS Voting Authority Policy.

B. [PROPOSED REVISIONS TO COMMUNICATIONS POLICY AND PUBLIC RECORDS REQUEST POLICY](#)

Presented by Gina M. Ratto, Chief Legal Officer

Recommendation: Approve, and recommend that the Board approve, proposed revisions to the Communications Policy and the Public Records Request Policy.

PUBLIC COMMENTS: At this time the members of the public may address the Committee regarding an item within the subject matter jurisdiction of the Committee, provided that no action may be taken on any item not appearing on this agenda unless authorized by law.

COMMITTEE MEMBER COMMENTS

CHIEF EXECUTIVE OFFICER/STAFF COMMENTS

COUNSEL COMMENTS

NOTICE OF NEXT MEETINGS

MANAGER MONITORING SUBCOMMITTEE MEETING

**April 6, 2017
9:00 A.M.**

ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM

**2223 E. WELLINGTON AVENUE, SUITE 100
SANTA ANA, CA 92701**

REGULAR BOARD MEETING

**April 17, 2017
9:00 A.M.**

ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM

**2223 E. WELLINGTON AVENUE, SUITE 100
SANTA ANA, CA 92701**

All supporting documentation is available for public review in the retirement office during regular business hours, 8:00 a.m. – 5:00 p.m., Monday through Thursday and 8:00 a.m. – 4:30 p.m. on Friday.

It is OCERS' intention to comply with the Americans with Disabilities Act ("ADA") in all respects. If, as an attendee or participant at this meeting, you will need any special assistance beyond that normally provided, OCERS will attempt to accommodate your needs in a reasonable manner. Please contact OCERS via email at adminsupport@ocers.org or call 714-558-6200 as soon as possible prior to the meeting to tell us about your needs and to determine if accommodation is feasible. We would appreciate at least 48 hours' notice, if possible. Please also advise us if you plan to attend meetings on a regular basis.

A

Memorandum

DATE: April 5, 2017
TO: Members of the Governance Committee
FROM: Gina M. Ratto, Chief Legal Officer
SUBJECT: SCHEDULED REVIEW OF CHARTERS AND POLICIES

Recommendation

1. Approve, and recommend that the Board approve, proposed revisions to the *Board of Retirement Charter*.
2. Approve, and recommend that the Board approve, proposed revisions to the *Governance Committee Charter*.
3. Approve, and recommend that the Board approve, proposed revisions to the *SACRS Voting Authority Policy*.

Background/Discussion

The Board of Retirement (including the Investment Committee) has formally adopted over 40 charters and policies and has established a review schedule that requires review of every charter and policy every three years. At its February and June 2015 meetings, on recommendation of the Governance Committee, the Board approved a streamlined procedure to more efficiently manage the scheduled review of the charters and policies. Pursuant to this process, certain charters and policies are to be first reviewed by the Governance Committee before presentation to the Board for approval. The *Board of Retirement Charter*, *Governance Committee Charter* and *SACRS Voting Authority Policy* are scheduled for review and approval by the Board, after review by the Governance Committee, in 2017.

Board of Retirement Charter

Staff has reviewed the *Board of Retirement Charter* and recommends the following revisions for the Committee's consideration:

- The addition, in Section 5.d., of a reference to state-mandated training applicable to Board members.
- The addition, in new Section 6, of a prohibition against a Board member soliciting or accepting employment as a member of OCERS direct staff while he or she is a member of the OCERS Board and for a period of three years following the termination of his or her service as a Board member.
- The deletion of Section 17.c. and 17.d. because the appointment of the actuarial auditor and financial auditor has been delegated to the Audit Committee (see *Audit Committee Charter*, Sections 5.c.1. and 5.c.2.).
- Other non-substantive changes to the Charter.

A copy of the *Board of Retirement Charter*, with proposed revisions indicated in underlined/strikeout text, and a copy of the *Audit Committee Charter* (for the Committee's ease of reference) are attached.

Governance Committee Charter

Staff has reviewed the *Governance Committee Charter* and recommends only non-substantive revisions as indicated in underlined/strikeout text on the attached copy of the charter.

SACRS Voting Authority Policy

Staff has reviewed the *SACRS Voting Authority Policy* and recommends a revision that would authorize the OCERS voting delegate and designated alternate to use his or her best judgment when voting on an item that is not addressed in any OCERS' Board policy and on which the Board has not taken a position.

A copy of the *SACRS Voting Authority Policy* with proposed revisions indicated in underlined/strikeout text is attached.

Submitted by:



Gina M. Ratto
Chief Legal Officer

Introduction

1. The Board of Retirement of OCERS (Board) is committed to carrying out its policy and oversight role in accordance with the highest standards of fiduciary practice. The Board recognizes the need to clearly delineate the responsibilities of the various decision-making bodies involved in the governance and management of OCERS. Accordingly, the Board has established this charter, which sets out its duties and responsibilities in governing the System.

Duties and Responsibilities

Board Members

2. Under the California Constitution and the County Employees' Retirement Law of 1937, members of the ~~Board of Retirement~~ have plenary authority and fiduciary responsibility for investment of moneys and administration of the retirement system, and must discharge their duties with respect to the system solely in the interest of, and for the exclusive purposes of providing benefits to, members of the system and their beneficiaries, minimizing employer contributions thereto, and defraying reasonable expenses of administering the ~~S~~system. Members function together as a nine-member Board (with one alternate), exercising their collective judgment.
3. In carrying out their duties, Board Members must act "with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with these matters would use in the conduct of an enterprise of a like character and with like aims."
4. In order to prudently discharge their responsibilities, each Board Member is expected to participate in the activities of the Board and its committees, and to commit the time and effort necessary to knowledgably, effectively and efficiently administer the affairs of the ~~retirement-s~~System.
5. Each Board Member shall:
 - a. Be familiar and comply with OCERS' governing laws, rules, regulations, charters and policies.
 - b. Endeavor to attend all regular meetings of the Board and committees on which the Board Member serves. The Board and Investment Committee meet regularly once each month, subject to adjustment from time to time. Regular meetings are expected to last most of the day. Other committee meetings generally are less frequent, and last between two and four hours.
 - c. Be prepared in advance for informed discussion at each meeting. Preparation for regular Board and Investment Committee meetings can require between one and eight hours.
 - d. Comply with the OCERS Trustee Education Policy and state law, which require that Board Members complete a minimum of 24 hours of Board Member education within the first two years of assuming office and for every subsequent two-year period in which the Board Member serves on the Board (Gov. Code § 31522.8); two hours of ethics training every two years (Gov. Code § 53235); and two hours of harassment prevention training every two years (Gov. Code § 12950.1); and tTake advantage of educational opportunities in areas necessary for OCERS' prudent administration, including but not limited to investments, benefit administration, fiduciary duties, ethics and conflicts of interest, open meetings and

OCERS Board Charter Board of Retirement

sound governance. In-house programs and outside conferences and seminars are available for this purpose. The time commitment for Board Member education is usually five days per year. Some travel may be required.

6. No Board member shall solicit or accept employment as a member of OCERS direct staff while he or she is a member of the Board and for a period of three years following the termination of his or her service as a member of the Board.
7. If a Board ~~M~~member is unwilling or incapable of committing to and discharging the foregoing duties and responsibilities, ~~he or she~~~~the Member~~ should consider resigning from the Board for the benefit of the ~~S~~system and the Board.

Governance

8. The Board ~~of Retirement~~ will:
 - a. Approve, and amend as necessary, the mission statement of OCERS;
 - b. Adopt regulations or By-Laws, consistent with the County Employees Retirement Law of 1937, Government Code, Title 3, Division 4, Part 3, Chapter 3 and 3.9, Government Code Sections 31450 - 31899.10 as amended, and other applicable law;
 - c. Adopt, ~~and amend as necessary,~~ policies to ensure appropriate governance practices; ~~reviewing and review~~ each on a triennial basis.
 - d. Adopt and amend as necessary, charters describing the roles and responsibilities of the Board, the committees of the Board, the Chief Executive Officer, the Chief Investment Officer ~~Managing Director of Investments~~, the Board Chair, the Board Vice Chair, and the Committee Chairs;
 - e. During the last regularly scheduled meeting of the ~~full~~ Board for each calendar year, elect a Vice Chair for a term beginning on the first day of the following calendar year, and fill vacancies as necessary. The person holding the office of Vice Chair as of the last day of the calendar year shall automatically succeed to the office of Chair effective the first day of the following calendar year ~~as provided for in the OCERS By-Laws~~;
 - f. Establish committees of the Board as provided for in OCERS By-Laws;
 - g. Initiate, support, oppose or take a neutral position regarding legislative proposals affecting OCERS; and
 - h. Authorize and ~~or~~ approve any actions concerning claims, disputes, demands or legal proceedings that may affect the functions, investments, ~~and~~ benefits or funding of OCERS and the Board.

Investments and Funding

9. The Board has exclusive control of the investments of the Fund. The assets of OCERS are trust funds and, as such, the Board will manage the Fund (Gov. Code § 31595):

OCERS Board Charter Board of Retirement

- a. Solely in the interest of, and for the exclusive purposes of providing benefits to, participants and their beneficiaries, minimizing employer contributions thereto, and defraying reasonable expenses of administering OCERS;
 - b. With the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with these matters would use in the conduct of an enterprise of a like character and with like aims; and
 - c. By diversifying the investments of OCERS so as to minimize the risk of loss and to maximize the rate of return, unless under the circumstances it is clearly not prudent to do so.
10. The Board will conduct a study of the relationship between the assets and liabilities of OCERS not less than every three years.
 11. The Board will approve an Investment Policy Statement including investment objectives, and will review and confirm or amend such policy at least every three years and following the completion of any asset/liability study of OCERS.
 12. The Board will approve broad investment strategies for achieving the investment objectives of OCERS, which will include at a minimum:
 - a. Investment structure;
 - b. Guidelines concerning growth versus value capitalization strategies; and
 - c. Guidelines concerning amounts to be invested passively in each asset class.

Benefits Administration

13. The Board ~~of Retirement~~ will, from time to time as determined to be in the best interest of OCERS:
 - a. Adopt Board policies necessary to promote effective administration of member benefits;
 - b. Approve all qualified members who apply for service retirement (Gov. Code § 31670);
 - c. Determine the merits of applications for disability benefits, making necessary determinations of service connection and permanency of injury (Gov. Code § 31720);
 - d. Act on member appeals of decisions made by OCERS staff;
 - e. Annually approve cost-of-living adjustments (Gov. Code § 31870);
 - f. Determine eligibility of safety members when in doubt; and
 - g. Periodically review approved disabilities as appropriate.

Operations

14. The Board ~~of Retirement~~ will:
 - a. Adopt a business and strategic plan and any updates thereto;
 - b. Adopt an annual Operating Budget within the statutory limit and approve any changes thereto;
 - c. Ensure that all required contributions to the Fund are collected in a timely manner;

- d. Ensure that all required distributions from the Fund are made in a timely manner;
- e. Establish OCERS principal business offices;
- f. Approve leasehold ~~and/or~~ purchase agreements in connection with OCERS principal business offices; and
- g. Approve operational control policies to ensure efficient delivery of member benefits and services.

Financial, Actuarial and Accounting

- 15. The Board ~~of Retirement~~ will:
 - a. Ensure that appropriate accounting, actuarial and internal financial control policies are established;
 - b. Approve the annual actuarial valuation and the actuarial assumptions contained therein, upon the advice of the actuary and other experts as required, and transmit to the Orange County Board of Supervisors a recommendation to implement such changes in the contribution rates of the county and districts, and members, as are necessary (Gov. Code §§31453 - 31454.6);
 - c. Approve the annual financial statements;
 - d. Ensure a financial audit is conducted at least annually (Gov. Code § 31593);
 - e. Ensure an actuarial experience study is conducted at least every three years; and
 - f. Ensure an actuarial audit is conducted at least every five years.

Human Resources

- 16. The Board ~~of Retirement~~ will from time to time as determined to be in the best interests of OCERS:
 - a. Approve a human resources and compensation policy; and
 - b. Ensure that appropriate succession plans are in place to provide continuity in OCERS management.

Communications

- 17. The Board ~~of Retirement~~ will:
 - a. Ensure effective communications with all significant interest groups;
 - b. Ensure that an Annual Financial Report is issued to members;
 - c. Ensure that Member Statements are available on OCERS' website and that OCERS will makes paper copies available upon request; and
 - d. Conduct internal and external communications in accordance with the Board Member Communications Policy ~~adopted the Board~~.

Key Appointments

18. The Board ~~of Retirement~~ will, from time to time, appoint staff and service providers to assist the Board in carrying out its responsibilities, including:
 - a. The CEO (Gov. Code § 31522.5);
 - b. The actuary;
 - ~~c. The actuarial auditor;~~
 - ~~d. The financial auditor;~~
 - e. The custodian;
 - f. Legal counsel retained to represent and advise the Board (Gov. Code § 31529.5);
 - g. Investment consultants retained to advise the Board;
 - h. Investment managers;
 - i. Human resource consultants retained to assist the Board with ~~issues~~ pertaining to the CEO; and
 - j. Other service providers the Board may choose to retain.

Monitoring and Reporting

19. The Board ~~of Retirement~~ will ensure that appropriate monitoring and reporting practices are established within OCERS.
20. As a general rule, the Board will comply with all Board policies. ~~If should~~ the Board takes an action contrary to one of its policies, it will state in the Board minutes the reasons for doing so. At such time, the Board will also request that a review of the policy be undertaken.
21. The Board ~~of Retirement~~ will annually:
 - a. Review the CEO's job performance;
 - b. Review the funded status of OCERS;
 - c. Review OCERS's internal financial and operating controls;
 - d. Review the investment performance of the Fund and the performance of the investment managers of the Fund;
 - e. Review the quality of ~~member~~ services delivered to OCERS members; and
 - f. Review the performance of the Board.
22. The Board will review the actuarial experience of OCERS not less than every three years.
23. The Board will review the results of an actuarial audit of OCERS at least every five years.
24. The Board will review progress toward the implementation of OCERS business plan on a semi-annual basis.
25. The Board will review Board policies every three years or as set out in each policy.

OCERS Board Charter Board of Retirement

26. The Board will review the OCERS Operating Budget on a quarterly basis.
27. With the assistance of the CEO, the Board (or a committee of the Board) will review, at least biennially, the performance of its advisors including the actuary, the financial auditor, the investment consultants, and fiduciary counsel.
28. The Board will provide for appropriate monitoring of compliance with applicable laws and regulations.

Charter Review

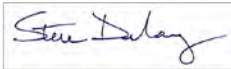
29. The Governance Committee will review this Charter at least once every three (3) years and recommend any amendments to the Board for approval as necessary to ensure that the Charter remains relevant and appropriate.

Charter History

30. This Charter was adopted by the Board of Retirement on November 18, 2002 and amended on August 22, 2011, January 21, 2014, ~~and~~ January 20, 2015, ~~and~~ July 20, 2015 and April 17, 2017.

Secretary's Certificate

I, the undersigned, the duly appointed Secretary of the Orange County Employees Retirement System, hereby certify the adoption of this charter.



7/20/154/17/17

Steve Delaney
Secretary of the Board

Date

Introduction

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OCERS Board Charter Board of Retirement

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 - e. Review the quality of services delivered to OCERS members; and
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- 22. The Board will review the actuarial experience of OCERS not less than every three years.
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- 24. The Board will review progress toward the implementation of OCERS business plan on a semi-annual basis.
- 25. The Board will review Board policies every three years or as set out in each policy.
- 26. The Board will review the OCERS Operating Budget on a quarterly basis.
- 27. With the assistance of the CEO, the Board (or a committee of the Board) will review, at least biennially, the performance of its advisors including the actuary, the financial auditor, the investment consultants, and fiduciary counsel.
- 28. The Board will provide for appropriate monitoring of compliance with applicable laws and regulations.

Charter Review

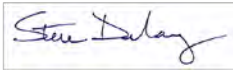
29. The Governance Committee will review this Charter at least once every three (3) years and recommend any amendments to the Board for approval as necessary to ensure that the Charter remains relevant and appropriate.

Charter History

30. This Charter was adopted by the Board of Retirement on November 18, 2002 and amended on August 22, 2011, January 21, 2014, January 20, 2015, July 20, 2015 and April 17, 2017.

Secretary's Certificate

I, the undersigned, the duly appointed Secretary of the Orange County Employees Retirement System, hereby certify the adoption of this charter.



4/17/17

Steve Delaney
Secretary of the Board

Date

Introduction

1. The OCERS Board of Retirement (Board) has established a Governance Committee to assist the Board in recommending, reviewing, and amending, as necessary, policies and procedures for ~~Board~~ governance of the Board. The Governance Committee is an advisory committee to the ~~Board of Retirement~~ and its recommendations are subject to final approval by the Board.
2. The Board Chairperson will appoint members to the Governance Committee as provided for in OCERS By-Laws and will designate one member of the committee to serve as committee chair and one member of the committee to serve as committee vice chair.
3. The Governance Committee shall be comprised on four (4) members of the Board.

Duties and Responsibilities

4. The Governance Committee will:
 - a. In consultation with the Chief Executive Officer, develop terms of reference for the Board, the Committee Chairs, and Chief Executive Officer, and periodically recommend to the Board such amendments as may be necessary or advisable;
 - b. Review, develop, and recommend to the Board for approval, new governance policies as may be necessary, review existing governance policies based upon the established schedule for review, and review and/or recommend changes to the By-Laws as directed by the Board or Board Chair;
 - c. Review the charters and policies assigned to Governance Committee at least once every three years in accordance with the schedule set forth in the *OCERS Charters and Policies Review Schedule* and recommend the same for approval by the ~~Board of Retirement~~;
 - d. Monitor the implementation of governance-related policies;
 - e. Report regularly to the Board on ~~it~~the Committee's activities; and
 - f. At the request of the Board Chair or the Board, undertake such other governance-related initiatives as may be necessary or desirable to guide or assist the Board and OCERS staff in carrying out their respective duties and responsibilities.

Governance Committee Charter

Charter Review

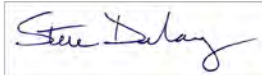
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Charter History

6. This Charter was adopted by the Board of Retirement on November 18, 2002 and amended on March 17, 2014, ~~and~~ July 20, 2015 and April 17, 2017.

Secretary's Certificate

I, the undersigned, the duly appointed Secretary of the Orange County Employees Retirement System, hereby certify the adoption of this policy.



7/20/15

Steve Delaney, Secretary of the Board

Date

Introduction

1. The OCERS Board of Retirement (Board) has established a Governance Committee to assist the Board in recommending, reviewing, and amending, as necessary, policies and procedures for governance of the Board. The Governance Committee is an advisory committee to the Board and its recommendations are subject to final approval by the Board.
2. The Board Chairperson will appoint members to the Governance Committee as provided for in OCERS By-Laws and will designate one member of the committee to serve as committee chair and one member of the committee to serve as committee vice chair.
3. The Governance Committee shall be comprised on four (4) members of the Board.

Duties and Responsibilities

4. The Governance Committee will:
 - a. In consultation with the Chief Executive Officer, develop terms of reference for the Board, the Committee Chairs, and Chief Executive Officer, and periodically recommend to the Board such amendments as may be necessary or advisable;
 - b. Review, develop, and recommend to the Board for approval, new governance policies as may be necessary, review existing governance policies based upon the established schedule for review, and review and/or recommend changes to the By-Laws as directed by the Board or Board Chair;
 - c. Review the charters and policies assigned to Governance Committee at least once every three years in accordance with the schedule set forth in the *OCERS Charters and Policies Review Schedule* and recommend the same for approval by the Board;
 - d. Monitor the implementation of governance-related policies;
 - e. Report regularly to the Board on the Committee's activities; and
 - f. At the request of the Board Chair or the Board, undertake such other governance-related initiatives as may be necessary or desirable to guide or assist the Board and OCERS staff in carrying out their respective duties and responsibilities.

Governance Committee Charter

Charter Review

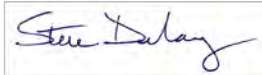
5. The Governance Committee will review this Charter at least once every three (3) years and recommend any amendments to the Board for approval as necessary to ensure that the Charter remains relevant and appropriate.

Charter History

6. This Charter was adopted by the Board of Retirement on November 18, 2002 and amended on March 17, 2014, July 20, 2015 and April 17, 2017.

Secretary's Certificate

I, the undersigned, the duly appointed Secretary of the Orange County Employees Retirement System, hereby certify the adoption of this policy.



4/17/17

Steve Delaney, Secretary of the Board

Date

Background

1. The State Association of County Retirement Systems (SACRS) is an association of 20 California county retirement systems, established under the County Employees Retirement Law of 1937. SACRS meets as an organization twice a year with all 20 counties participating through attendance by Trustees, Administrators, and staff.
2. Regular member County Retirement Systems shall have the right to vote on the election of the officers/directors of SACRS, amendments to the Articles of Incorporation and By-laws, legislative proposals for SACRS' sponsorship and positions on non-SACRS' sponsored legislation, resolutions, and other items of SACRS' business. Regular member County Retirement Systems shall be entitled to one (1) voting delegate, designated in writing by the County Retirement Board.
3. A voting delegate shall be designated in writing by the member County Retirement Board and shall be a Trustee or Administrator who is employed directly by the County Retirement System. Alternate delegates may be designated in writing by the member County Retirement Board.

Policy Guidelines

4. In order to ensure that OCERS is represented by a voting delegate at each business meeting of SACRS, OCERS will designate the current Board Chair as voting delegate, and each member of the Board and the Administrator as alternate delegates.
5. Credentials for the delegates who are voting participants shall be filed with the SACRS Credentials Committee in writing prior to any meeting of SACRS at which voting will take place, unless there are no changes from the credentials already on file. Credentials shall include the name of the member County Retirement System, and indicate that the Board Chair is the voting delegate and all other Board members and the Administrator are alternate voting delegates.
6. Voting at meetings of SACRS shall be the exclusive privilege of the delegate or alternate delegate. If the Board Chair is unable to attend a SACRS business meeting at which a vote is taking place, the Vice Chair shall be designated as alternate voting delegate. If the Board Chair and Vice Chair are both unable to attend, the alternate voting delegate will be determined, among the Board members in attendance, alphabetically by the Board member's last name. Each voting delegate, or designated alternate delegate if the voting delegate is absent, may cast one (1) vote on each matter submitted to a vote of the membership.
7. Where the OCERS' Board has taken an official Board position on an item to be voted on at a SACRS business meeting, the voting delegate or designated alternate voting delegate must cast a vote consistent with the Board position. If the Board has not taken a position on an item to be voted on, the voting delegate or designated alternate voting delegate must comply with the Board policy or policies that address(es) the subject matter of the item. When the item to be voted on is not addressed in any OCERS' Board policy and the Board has not taken a position, the voting

OCERS Board Policy
SACRS Voting Authority Policy

delegate or designated alternate voting delegate may use his or her best judgment to vote in accordance with the position he or she believes the Board would take on the item, or shall abstain from voting.

Policy Review

- 8. The Board will review this policy at least every three years to ensure that it remains relevant and appropriate.

Policy History

- 9. This policy was adopted on May 9, 1988.
- 10. This policy was revised on August 25, 2008, ~~This policy was further revised on~~ May 17, 2011, ~~This policy was revised on~~ March 17, 2014 and April 17, 2017.

Secretary's Certificate

I, the undersigned, the duly appointed Secretary of the Orange County Employees Retirement System, hereby certify the adoption of this policy.



Steve Delaney
Secretary of the Board

3/17/144/17/17

Date

Background

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SACRS Voting Authority Policy

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Policy Review

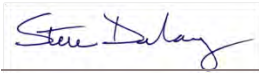
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Policy History

9. This policy was adopted on May 9, 1988.
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Secretary's Certificate

I, the undersigned, the duly appointed Secretary of the Orange County Employees Retirement System, hereby certify the adoption of this policy.



4/17/17

Steve Delaney
Secretary of the Board

Date

Introduction

1. The Board of Retirement has established an Audit Committee to assist it in overseeing the audit function within OCERS. The Audit Committee is an advisory committee to the Board of Retirement, and its recommendations are subject to final approval by the Board. Notwithstanding the preceding sentence, with respect to those matters expressly assigned to it in this Audit Committee Charter, the Audit Committee has final authority.

Purpose

2. The Audit Committee provides oversight of OCERS' internal and external audit activities. The Audit Committee assists the Board in ensuring the independence of the internal audit functions and ensuring that appropriate action is taken on audit recommendations. The Audit Committee helps promote and enhance effective internal controls for OCERS operations, and oversees communication between external auditors, internal auditors, and management.

Membership

3. The Audit Committee will consist of four members of the Board of Retirement. The Board Chair will appoint members of the Audit Committee as provided in the OCERS By-Laws and designate one member to serve as the Committee Chair.

Ideally, members should have expertise in accounting, auditing, financial reporting, and internal control. Although these desired traits are not mandatory, members should be sufficiently knowledgeable about these topics to make informed decisions with the assistance of a financial expert.

Meetings

4. The Audit Committee will meet at least quarterly, with authority to convene additional meetings as circumstances require. All Audit Committee members are expected to attend each meeting. The Director of Internal Audit will attend all Audit Committee meetings. Meeting notices will be provided to interested parties in conformance with applicable laws, regulations, customs, and practices. All meetings are subject to the Brown Act. Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials. Minutes of meetings will be prepared. Minutes of the meeting will contain a record of persons present, decisions taken, and a high-level summary of the discussion.

Responsibilities and Duties

5. The Audit Committee's key areas of responsibility are:
 - a. *Law and Ethics*: The Audit Committee will provide the policy and framework for compliance with laws and regulations, mechanisms for assessment of compliance, and communication with the Board on OCERS policies.
 - b. *Financial Reporting Process*: The Audit Committee will:

OCERS Board Charter

Audit Committee Charter

1. Oversee the reporting of all financial information, including reviewing with the external auditor their scope, plan, duties, responsibilities, and the timing and engagement fee of the annual financial audit;
 2. Resolve disagreements between the internal auditor, external auditor, and /or management regarding financial reporting and internal control risks identified in the audit;
 3. Review the audited financial statements with the external auditor and senior management;
 4. Review management letters with management;
 5. Review the findings or comments of regulatory agencies concerning financial statements or other information regarding OCERS;
 6. Review the external auditor's assessments of the appropriate application of accounting principles by OCERS management;
 7. Review all matters required to be disclosed by accounting standards, including significant changes in those standards; and
 8. Meet with senior management, at least annually, to discuss the effectiveness of the internal financial and operational control policies.
- c. *Oversight of the External Auditors:* The Audit Committee will:
1. Appoint, compensate, retain, and oversee the work of external auditors engaged for the purpose of issuing an independent audit report or performing other independent audits, reviews, or attest services;
 2. Select external audit services for the Comprehensive Annual Financial Report;
 3. Review the engagement of the external auditor at least every three years for performance, independence, and the impact of non-audit services; and
 4. Approve other audits, agreed upon procedures, and non-audit work to be conducted by the external auditors.
- d. *Oversight of Internal Audit:* The Audit Committee will:
1. Approve all decisions regarding the performance evaluation, appointment, or removal of the Director of Internal Audit;
 2. Approve the compensation and salary adjustments of the Director of Internal Audit;
 3. Review the charters and policies assigned to Audit Committee at least once every three years in accordance with the schedule set forth in the OCERS Charters and Policies Review Schedule and recommend the same for approval by the Board of Retirement;
 4. Review and approve the risk assessment and annual Internal Audit Plan prepared by the Director of Internal Audit;
 5. Receive and review internal and external audit reports and management responses;

OCERS Board Charter

Audit Committee Charter

6. Review significant recommendations from audits during the year and management's responses, and make appropriate recommendations to the Board; and
 7. Make appropriate inquiries of the Director of Internal Audit to determine whether there is audit scope or budgetary limitations that impede the ability of the internal audit activity to carry out its responsibilities.
- e. *Internal Control and Risk Management:* The Audit Committee will review management responsibilities for:
1. The adequacy of OCERS' internal controls, including information systems;
 2. Material risks facing OCERS and management's actions to minimize risk;
 3. Risks from external organizations such as service providers, vendors, investment managers, consultants, and plan sponsors; and
 4. Special investigations and whistleblower mechanisms. The Audit Committee can retain independent counsel, accountants, or other specialists to assist in the conduct of an investigation.

Reporting

6. The Audit Committee will:
 - a. Report to the Board of Retirement its activities and the results of its reviews; and
 - b. Review significant changes in accounting standards, policies, or practices that may impact OCERS and report the results of that review to the Board of Retirement.

Charter Review

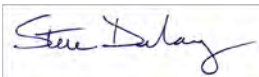
7. The Audit Committee will review this Charter at least once every three (3) years and recommend any amendments to the Board for approval as necessary to ensure that the Charter remains relevant and appropriate.

Charter History

8. The Audit Committee Charter was adopted by the Board of Retirement on November 18, 2002, and amended on January 17, 2012, and July 20, 2015.

Secretary's Certificate

I, the undersigned, the duly appointed Secretary of the Orange County Employees Retirement System, hereby certify the adoption of this policy.



Steve Delaney, Secretary of the Board

7/20/15

Date

B

Memorandum

DATE: April 5, 2017
TO: Members of the Governance Committee
FROM: Gina M. Ratto, Chief Legal Officer
SUBJECT: PROPOSED REVISIONS TO THE COMMUNICATIONS POLICY AND THE PUBLIC RECORDS REQUEST POLICY

Recommendation

Approve, and recommend that the Board approve, proposed revisions to the *Communications Policy* and the *Public Records Request Policy*.

Background/Discussion

In a recently published decision, the California Supreme Court held that when a city employee uses a personal email account to communicate about the conduct of public business, those communications are subject to disclosure under the California Public Records Act (PRA) unless they fall within one of the statutory exemptions from disclosure. (*City of San Jose v. Superior Court* (2017) 2 Cal.5th 608.) The Court agreed, however, that the record must relate in some substantive way to the conduct of the public's business and that communications that are primarily personal, containing no more than incidental mentions of agency business generally will not constitute public records.

In addition, the Court offered non-binding guidance about how an agency might strike a balance between employee privacy concerns with respect to their personal email accounts and the public's interest in disclosure of public records. The Court noted that an agency's search for public records pursuant to a request under the PRA "need only be reasonably calculated to locate responsive documents," and that agencies are free to develop their own internal policies for conducting searches. "As to requests seeking public records held in employees' nongovernmental accounts, an agency's first step should be to communicate the request to the employees in question. The agency may then reasonably rely on these employees to search *their own* personal files, accounts and devices for responsive material." (*City of San Jose*, 2 Cal.5th at 628; emphasis in original.) The Court noted this was consistent with the approach of federal courts that have approved of individual employees conducting their own searches and segregating public records from personal records provided the employees have been properly trained to distinguish between the two, and with the approach of the Washington Supreme Court which recently approved of employees conducting their own searches where the employees who withheld personal records from their employer were required to submit an affidavit with facts sufficient to show the information was not a public record under the PRA.

Finally, the Court also recommended that agencies adopt policies to reduce the likelihood of public records being held in employees' private accounts and suggested that agencies might do this by requiring that employees use or copy their government accounts for all communications touching on public business.

In light of the decision of the California Supreme Court in the *City of San Jose* case, and the guidance contained therein, the following revisions to the *Communications Policy* and *Public Records Request Policy* are recommended.

Communications Policy

Staff proposes the following additions to the *Communications Policy*:

- A provision acknowledging that electronic mail communications regarding OCERS business are public records disclosable under the PRA (unless otherwise covered by an exemption) regardless of the fact that they were sent, received or stored in a personal email account.
- A provision encouraging whenever possible that electronic mail communications regarding OCERS business be sent to and from an OCERS email address; and when they are sent from a personal email account, that the Board member copy the electronic mail message to an OCERS email address so that OCERS can maintain a record of the electronic mail communication and produce it in response to a request for it under the PRA.

Public Records Request Policy

Staff proposes the following additions to the *Public Records Request Policy*:

- The addition of the definition of “public record” and an acknowledgment that “public record” includes public records that are sent, received or stored in OCERS staff and Board member private accounts and on their personal devices.
- A provision stating that if a request seeks public records held in Board members’ or OCERS’ employees’ non-governmental accounts or on their personal devices, OCERS will communicate the request to the Board members and employees in question and request that they search their personal files, accounts and devices for responsive material.

Copies of the *Communications Policy* and the *Public Records Request Policy* with proposed revisions in redlined and strikeout text are attached.

Attachments

Submitted by:



Gina M. Ratto
Chief Legal Officer

Purpose and Background

1. The Board of Retirement (“Board”) of the Orange County Employees Retirement System (“OCERS”) adopts this Policy to establish guidelines and procedures regarding responses to requests made by the public including, but not limited to, the media, business entities, individuals, and any other person or entity unaffiliated with OCERS, pursuant to the California Public Records Act (“PRA”).

The Board is committed to transparency. The Board recognizes that it has an obligation to balance its members’ right to privacy with the public’s right to information regarding public business. This Policy is not intended to cover all of the complex legal and factual issues that may arise in responding to a PRA request. However, the Board has determined that it would be useful to establish certain guidelines for OCERS to consider when a request is made under the PRA, and to publish those guidelines for the benefit of its members, their beneficiaries, and the public at large.

This policy will operate in conjunction with OCERS’ Plan Sponsor, Member, and Stakeholder Data Request Policy, which provides guidelines for responding to requests for information from persons and entities that have a direct affiliation with OCERS.

Policy Objectives

2. The objectives of this policy are to provide guidelines to staff and assist in responding to public records requests from members of the public.
3. OCERS prefers that all requests under the PRA are made in writing in order to facilitate a clear understanding of the request and the records being sought by the requestor. When a request is made verbally, staff should ask the requesting party to put the request in writing. In the event the requesting party refuses to make a written request, staff should seek to clarify the request verbally and take detailed notes regarding the request.
4. The PRA generally requires OCERS to disclose “public records” unless the particular information is exempt from disclosure. “Public record” includes any writing containing information relating to the conduct of the public’s business (i.e., OCERS’ business) that is prepared, owned, used or retained by OCERS. It includes public records that are sent, received or stored in OCERS staff and Board member private accounts or on their private devices. OCERS will disclose public records in its possession that are not exempt from disclosure.
5. OCERS will not disclose records exempt from disclosure under the PRA, including, but not limited to, the following:
 - ▶ Records pertaining to pending litigation to which OCERS is a party until the litigation or claim has been finally adjudicated or otherwise settled
 - ▶ Records, the disclosure of which is exempted or prohibited pursuant to state or federal law, including, but not limited to, the provisions of the Evidence Code related to privilege
 - ▶ Preliminary drafts, notes or interagency or intra-agency memoranda that are not retained by OCERS in the ordinary course of business, provided that the public interest in withholding those records clearly outweighs the public interest in disclosure

Public Records Request Policy

- ▶ Sworn statements and individual records of members, pursuant to Government Code section 31532 which provides as follows: “Sworn statements and individual records of members shall be confidential and shall not be disclosed to anyone except insofar as may be necessary for the administration of this chapter [the ‘37 Act] or upon order of a court of competent jurisdiction, or upon written authorization by the member.”
6. ~~OCERS is aware of recently published decisions by the California Courts of Appeal interpreting the applicability of section 31532 to requests for records under the PRA. Until there is a relevant change in legal requirements,~~ OCERS will respond to production requests in accordance with the decision in *Sonoma County Employees’ Retirement System v. Superior Court* (2011) 198 Cal.App.4th 986. ~~In that decision, the Court specifically ruled~~ which held that the retirement system was required to release the names and gross monthly benefit amounts paid to any member. However, the court ruled that the age at retirement of a member is confidential. The decision also provided guidance regarding the scope of the confidentiality required by section 31532. The Court found that the statute does make confidential all information submitted to a retirement system either by the member or by a third party (e.g., an employer) about a member that would not otherwise be considered public information.
7. In accordance with the *Sonoma* decision, in response to a PRA request, OCERS will publicly release the following information, to the extent available:
- ▶ Member or benefit recipient name
 - ▶ Current gross monthly benefit amount
 - ▶ Original gross monthly benefit amount
 - ▶ Cost of living adjustments
 - ▶ Total final compensation
 - ▶ The components of total final compensation
 - ▶ Total years of credited service
 - ▶ Effective date of retirement
 - ▶ Information regarding the member’s former employment department, agency and/or job class to the extent it is received by OCERS
 - ▶ Statutory basis for the benefit calculation formula
 - ▶ Type of retirement (e.g., service, service connected disability, non-service connected disability)
8. Also in accordance with the *Sonoma* decision, OCERS will not publicly disclose the following information:
- ▶ Social Security number
 - ▶ Date of birth
 - ▶ Age at any time
 - ▶ Address

OCERS Board Policy

Public Records Request Policy

- ▶ Telephone and fax numbers
 - ▶ Email address
 - ▶ Disability information and medical records
 - ▶ Spouse or registered domestic partner and beneficiary designations
 - ▶ Member contributions
 - ▶ Individual accounts
 - ▶ Gross refund amount
 - ▶ Personal retirement option election
 - ▶ Individual benefit calculation formula rate
 - ▶ The components of credited service
 - ▶ Personnel records
 - ▶ Non-public correspondence with OCERS
 - ▶ Non-public information provided to OCERS by the member
9. Requests for information not listed above will be determined on a case-by-case basis, in accordance with applicable law. Also, a request for disclosable records may be objectionable if it is unreasonably burdensome. In such situations, staff should consult with counsel.
10. If a request seeks public records held in Board members' or OCERS' employees' non-governmental accounts or on their personal devices, OCERS will communicate the request to the Board members and employees in question and request that they search their personal files, accounts and devices for responsive material.
11. Applicable law allows OCERS to recover copying and data retrieval and compilation costs incurred due to a request under the PRA. OCERS will provide an estimate of the cost to copy or produce requested records and will fulfill the request for records as soon as possible after payment of the full estimated amount. Any payments made based on the estimate that are in excess of the actual cost for copying or producing the requested records will be refunded to the requestor.

Policy Review

12. The Board shall review this Policy at least every three years to ensure that it remains relevant and appropriate.

Policy History

13. The Board adopted this Policy on March 19, 2012. The Board reviewed and amended this policy on December 14, 2015 and April 17, 2017.



OCERS Board Policy

Public Records Request Policy

Secretary's Certificate

I, the undersigned, the duly appointed Secretary of the Orange County Employees Retirement System, hereby certify the adoption of this policy.

A handwritten signature in blue ink that reads "Steve Delaney" is enclosed in a thin black rectangular box.

12/14/154/17/17

Steve Delaney
Secretary of the Board

Date

Purpose and Background

1. The Board of Retirement (“Board”) of the Orange County Employees Retirement System (“OCERS”) adopts this Policy to establish guidelines and procedures regarding responses to requests made by the public including, but not limited to, the media, business entities, individuals, and any other person or entity unaffiliated with OCERS, pursuant to the California Public Records Act (“PRA”).

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Policy Objectives

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5. OCERS will not disclose records exempt from disclosure under the PRA, including, but not limited to, the following:
 - ▶ Records pertaining to pending litigation to which OCERS is a party until the litigation or claim has been finally adjudicated or otherwise settled
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 - ▶ Sworn statements and individual records of members, pursuant to Government Code section 31532 which provides as follows: “Sworn statements and individual records of members shall be confidential and shall not be disclosed to anyone except insofar as may be necessary for the

Public Records Request Policy

administration of this chapter [the '37 Act] or upon order of a court of competent jurisdiction, or upon written authorization by the member.”

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 - ▶ Member or benefit recipient name
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 - ▶ Cost of living adjustments
 - ▶ Total final compensation
 - ▶ The components of total final compensation
 - ▶ Total years of credited service
 - ▶ Effective date of retirement
 - ▶ Information regarding the member's former employment department, agency and/or job class to the extent it is received by OCERS
 - ▶ Statutory basis for the benefit calculation formula
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8. Also in accordance with the *Sonoma* decision, OCERS will not publicly disclose the following information:
 - ▶ Social Security number
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 - ▶ Address
 - ▶ Telephone and fax numbers
 - ▶ Email address
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10. If a request seeks public records held in Board members' or OCERS' employees' non-governmental accounts or on their personal devices, OCERS will communicate the request to the Board members and employees in question and request that they search their personal files, accounts and devices for responsive material.
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Policy Review

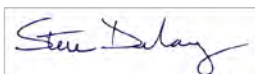
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Secretary's Certificate

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4/17/17

Steve Delaney
Secretary of the Board

Date

Background

1. The Board of Retirement recognizes that effective communication is integral to good governance. In order to achieve the mission and objectives of OCERS, the Board must establish mechanisms for communicating clearly among Board members, and with senior management, plan sponsors, plan members, and external parties. The Board has adopted this Policy to provide the Board as a whole, individual Board members, and staff with guidelines for executing the communications function of the Board.

Policy Objectives

2. To encourage and facilitate open, accurate, timely, and effective communications with all relevant parties.
3. To mitigate risks to OCERS, to the Board, and to Board members that may arise in connection with communications.

Principles and Assumptions

4. Inappropriate or erroneous communications from Board members may represent a significant risk to OCERS, the Board, and individual Board members.
5. A Board member communications policy must balance the need to mitigate that risk with the need for open and efficient communication.

Policy Guidelines

General Guidelines

6. Members of the OCERS Board and staff represent many differing backgrounds and viewpoints. Partisan political communications from persons in positions of authority may create a hostile work environment. Therefore, Board members and staff shall refrain from sending any partisan political communications to a majority of the members of the Board or a majority of the members of a standing committee, or to OCERS staff, contractors, temporary employees, or others working for or providing services to OCERS.
7. Members of the Board and staff shall also refrain from using OCERS equipment for disseminating partisan political communications to anyone, except where specifically authorized for fulfillment of duties of a duly appointed labor representative.
8. OCERS Board and staff shall also refrain from engaging in any communications that may be considered offensive, profane, vulgar, or based on any protected class under Federal law or laws in the State of California, regardless of the motivation for such communications.
9. Electronic mail allows for near instantaneous communications between individuals and / or groups of people. The prevalence of electronic communications also brings challenges in managing communications and potential infringement of the *Ralph M. Brown Act* (Gov. Code §§ 54950-54962) (the "Brown Act") and challenges in complying with the Public Records Act (Gov. Code

OCERS Board Policy Communications Policy

§§6250, et.seq.). As such, the OCERS Board has adopted the following guidelines for use and management of electronic mail by Board members:

- a. Electronic mail pertaining to OCERS business shall be treated as a business record of OCERS subject to the OCERS Records Retention and Guidelines Policy and the Public Records Act.
- b. Electronic mail between Board members must not violate any provision of the Brown Act.
- c. Communications that a Board member wishes to disseminate to a majority of the members of the Board or a majority of the members of a standing committee shall be submitted to the CEO or his or her designee only. The CEO or his or her designee will then, in his or her discretion, forward said communications to the full Board via a special email. Regardless of whether or not provided via a special email, unless the content of the message is inconsistent with OCERS' policies or applicable law (e.g., violates paragraph 8 above of this policy), it will be distributed publicly to the entire Board as a communications item posted with the public agenda for the next regular Board meeting. This paragraph in no way authorizes serial communications or communications by or between a majority of the members of the Board or a standing committee of the Board that would violate the Brown Act.
- d. Electronic mail communications from OCERS staff to Board members may be sent to a personal email account designated by individual Board members. In such event, OCERS staff shall retain a copy of the email communication according to the Records Retention and Guidelines Policy and for purposes of compliance with the Public Records Act.
- e. Electronic mail communications regarding OCERS business are public records disclosable under the Public Records Act (unless otherwise covered by an exemption) regardless of the fact that they were sent, received or stored in a personal email account. Whenever possible, electronic mail communications regarding OCERS business should be sent to and from an OCERS email address. For records retention and public records law purposes, when sending In the event an electronic mail communications pertaining to OCERS business is sent from a personal email account to OCERS staff, ~~or other Board members~~ or to any other party, the Board members shall ~~send to or from, or~~ copy the electronic mail message to, an OCERS email address so that OCERS can maintain a record of the electronic mail communication and produce it in response to a request for it under the Public Records Act. This paragraph in no way authorizes serial communications or communications by or between a majority of the members of the Board or a standing committee of the Board that would violate the Brown Act.

Communications Among Board Members

10. The Board shall carry out its activities in accordance with the spirit of open governance, including the provisions of the Brown Act, which include, but are not limited to:
 - a. Ensuring that communications by and between Board members comply with the Brown Act (section 54952.2 of the Brown Act);
 - b. Properly noticing and posting an agenda for Board and Committee meetings (section 54954.2 of the Brown Act);

OCERS Board Policy **Communications Policy**

- c. Allowing proper public comment on agenda items before or during consideration by the Board (Section 54954.3 of the Brown Act);
 - d. Properly describing all items to be considered in closed session in the notice or agenda for the meeting (Section 54954.5 of the Brown Act);
 - e. Not conducting or participating in a series of communications one at a time or in a group that in total constitutes a quorum of the Board or Committee either directly or through intermediaries or electronic devices, for the purpose of developing a concurrence as to action to be taken (a serial or secret meeting prohibited by Section 54953 of the Brown Act);
 - f. Not taking any action, whether preliminary or final, by secret ballot (Section 54953(c) of the Brown Act); and
 - g. Ensuring Board and committee meeting agenda materials are properly made available to members of the public, upon request and without delay (Section 54957.5 of the Brown Act).
11. Internal or external counsel for OCERS shall provide Brown Act training/education annually to members of the Board.
 12. A member of the Board shall disclose information in his or her possession pertinent to the affairs of OCERS to the entire Board in a timely manner.
 13. During meetings of the Board and its committees, Board members shall communicate in a straightforward, constructive manner with due respect and professionalism.

Board Member Communications with Plan Members and Plan Sponsors

14. Members of the Board shall mitigate the risk of miscommunication with plan sponsors, active and deferred plan members, and retirees, and potential liability through adverse reliance by third parties by avoiding giving explicit advice, counsel, or education with respect to the technicalities of the plan provisions, policies, or processes.
15. Where explicit advice, counsel, or education with respect to the technicalities of the plan provisions, policies, or process is needed, Board members will refer inquiries to the Chief Executive Officer or appropriate designee. The Chief Executive Officer or such designee will inform the Board Member when and how the matter was resolved.
16. Board members shall not disclose confidential communications received orally or in writing in closed session meetings of the Board of Retirement or a Board Committee or received orally or in writing from internal or external legal counsel and identified as confidential.

Board Member Communications with OCERS Management

17. a. Board members who seek information solely in order to respond to inquiries from members about OCERS' policies and practices may direct their inquiries to the CEO or, with notice to the CEO, to the appropriate Assistant CEO or department head, who shall in turn direct subordinate staff as appropriate.

OCERS Board Policy **Communications Policy**

- b. All other Board member requests for information shall be directed to the CEO, who shall in turn direct staff as appropriate.
 - c. All Board member expressions of concern and ideas about OCERS' policies, administration, contracting, investments, benefits, media relations and public policy issues shall be directed solely to the CEO. Under no circumstances shall Board members directly communicate about any such matters with any staff subordinate to the CEO outside of a duly noticed Board or committee meeting, without the CEO's prior express permission. If exigent circumstances arise during the CEO's absence, such matters may be directed to the CEO's designee, who shall act in lieu of the CEO.
18. a. The CEO may decline to accept Board member requests for information that require the expenditure of significant staff time or external resources, provided that the CEO then places the matter on the next subsequent Board or committee agenda, as appropriate, for consideration and direction by the full Board or committee.
- b. The Board and individual Board members shall not retaliate against either the CEO or any of OCERS' staff for acting consistently with this Policy. Board member conduct inconsistent with this Policy may be deemed by the Board to constitute a breach of fiduciary duty, and may subject the Board member to public censure or reprimand, loss of committee membership or other privileges of office, and/or other appropriate action by the Board.
19. The CEO shall ensure that all information requested by one or more Board members is made available to the entire Board.
20. Board members shall share any information in their possession pertinent to the affairs of OCERS with the CEO in a timely manner. Similarly, the CEO shall ensure that all relevant and pertinent information is disclosed to all of the Board members in a timely manner.

Board Member Communications with External Parties

21. In general, in communicating with external parties, the following guidelines will apply:

The purpose of any communications by members of the Board shall be consistent with their sole and exclusive fiduciary duty to represent the interests of all plan members;

Board members and OCERS management are expected to respect the decisions and policies of the Board in external communications even if they may have opposed them or disagreed with them during Board deliberations;

Board members shall not disclose confidential communications received orally or in writing in closed session meetings of the Board of Retirement or a Board Committee or received orally or in writing from internal or external legal counsel and identified as confidential;

Individual Board members shall not speak for the Board as a whole unless authorized by the Board to do so; and

In external communications, Board members are expected to disclose when they are not representing an approved position of the Board of Retirement or are not speaking in their Board of Retirement capacity.

OCERS Board Policy **Communications Policy**

22. Subject to section 21 above, in situations that call for a spokesperson from the Board, the Chair or his or her designee shall act as spokesperson for the Board. The spokesperson generally should request that reporters put questions in writing.
23. When interviewed, or otherwise approached by the media for information concerning the affairs of OCERS, members of the Board shall refrain from making any unilateral commitments on behalf of the Board or OCERS.
24. To help ensure the accuracy of any oral and/or written material created for the purpose of publication or presentation by members of the Board, in their capacity as such, and to ensure that neither OCERS, the Board, or such member of the Board is placed at risk thereby, all such material shall be peer reviewed by the CEO or legal counsel prior to being submitted for publication or presentation.

Policy Review

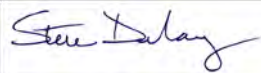
25. The Board shall review this policy at least every 3 years to ensure that it remains relevant and appropriate.

Policy History

26. This policy was adopted by the Board of Retirement on November 18, 2002.
27. The policy was revised on April 16, 2007, March 24, 2008, May 17, 2011, March 17, 2014, January 20, 2015, ~~and~~ March 16, 2015 and April 17, 2017.

Secretary's Certificate

I, the undersigned, the duly appointed Secretary of the Orange County Employees Retirement System, hereby certify the adoption of this policy.



3/16/15/17/17

Steve Delaney
Secretary of the Board

Date

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Secretary of the Board

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