

## **Article I. Administration**

### ***1. Name***

The association is established pursuant to the County Employees Retirement Act of 1937 and shall be known as the "Orange County Employees Retirement System", hereinafter referred to as "OCERS".

### ***2. Definitions of Board***

The term "Board" shall refer to the Board of Retirement unless otherwise stated.

### ***3. Election of Officers***

The Board shall have a Chairperson and a Vice- Chairperson, each of whom will serve a one-year term of office, which corresponds with the calendar year. The person who holds the office of Vice-Chairman on the last day of the Calendar year shall automatically succeed to the office of Chairperson effective the first day of the following calendar year. At its last regular Board meeting in December, the Board shall elect a new Vice-Chairperson, who shall serve in that capacity beginning in January of the following year until the end of that calendar year, at which time he or she shall succeed to the office of Chairperson. The Chairperson and Vice-Chairperson shall both be members of the Board, and shall be from different "groups" as hereinafter defined.

The Board, in its discretion, may elect to extend the term of office of a sitting Chairperson and/or Vice-Chairperson for one additional calendar year.

If, prior to the expiration of his or her term, the Chairperson should become disabled, or is no longer a member of the Board, and/or is no longer eligible to hold office for any reason, the Vice-Chairperson shall automatically succeed to the office of Chairperson and shall serve out the remainder of that calendar year.

Any prior decision of the Board to extend the term of office of the preceding Chairperson and/or Vice-Chairperson shall not be applicable to the succeeding Chairperson and/or Vice- Chairperson.

If there is a vacancy in the office of Vice-Chairperson, the Board shall hold a special election to elect a new Vice-Chairperson, who shall serve until the end of the Chairperson's term of office, at which time such Vice-Chairperson shall succeed to the office of Chairperson, as provided for in these By-Laws.

If, for any reason, the Chairperson is absent from a meeting of the Board, the Vice- Chairperson will act as the Chairperson during such absence.

Any election conducted to carry out the provisions of this Section #3 shall be by majority vote of the Board.

For purposes of this section, all Board members shall be considered to be members of one of two "groups." The elected member group shall include those members of the Board who are elected by the members of the Retirement System; i.e., the two general member representatives, the retired member representative, and the safety member representative. The appointed member group shall include the four members appointed by the County Board of Supervisors and the County Treasurer. The alternate member of the Board is ineligible to hold office as Chairperson or Vice-Chairperson of the Board.

#### ***4. Retirement Administrator***

The Retirement Administrator shall be appointed by the Board in accordance with Government Code Section 31522.2 and shall be responsible for the management of the retirement office, including the day-to-day activities of the Retirement System. The Administrator shall serve as Secretary to the Board of Retirement. In the absence of the Administrator, the Assistant Administrator shall serve.

#### ***5. Expenses of Administration***

The Board of Retirement shall adopt an annual budget covering the entire expenses of administration of OCERS, which shall be charged against the earnings of the Retirement System in accordance with Government Code Section 31580.2, and other appropriate statutes.

### **Article II. Meetings**

#### ***1. Regular Meetings***

Time and Place of regular meetings of the Board shall be specified by resolution of the Board.

#### ***2. Special Meeting***

A special meeting of the Board may be called by the Chairperson or by five members of the Board. Notice of a special meeting shall be posted in a public place, and delivered to each member of the Board not less than twenty-four (24) hours prior to the meeting. Notice of a special meeting shall be in writing and shall specify the date, time and place of the meeting and the business to be transacted. Delivery of written notice may be dispensed with as to any member of the Board who has filed with the Retirement Administrator a waiver of such notice, or as to any member of the Board who is actually present when the meeting begins.

#### ***3. Order of Business***

At regular and special meetings of the Board, business will be transacted in the order specified in the posted agenda unless the Chairperson or Board directs otherwise.

#### ***4. Appearance Before the Board***

On any matter which appears on the agenda, or which the public brings up during the public discussion, the Board of Retirement through its Chairperson may limit discussion as to each individual.

On disability matters which are on the agenda, any applicant or the applicant's attorney is limited to a ten (10) minute presentation; opposing counsel is limited to a seven (7) minute argument; and applicant or applicant's attorney is limited thereafter to a three (3) minute rebuttal.

#### ***5. Quorum***

Five members of the Board of Retirement shall constitute a quorum.

## ***6. Decisions***

The Board shall make decisions by majority vote of those Board members present and voting, unless a different vote requirement is specified by law or these By-Laws. On a roll call vote, the Chairperson of the Board shall vote last. The alternate member shall vote on behalf of his/her representation unit as described in California Government Code Sections 31470.25 and 31470.4.

## ***7. Communications and Requests***

Communications and requests to the Board shall be made in writing and the substance of such requests and action of the Board of Retirement shall be noted in the Minutes.

## ***8. Minutes***

The Secretary shall cause to be recorded in the Minutes the time and place of each meeting of the Board of Retirement, the names of members present, all official acts of the Board and the votes of individual members, except when the action is unanimous. When requested, a member's dissent, approval or abstention with his/her reason, if given, shall be recorded. The Secretary shall cause the Minutes to be written and presented for approval at the next regularly scheduled meeting. The Minutes submitted by the Secretary and signed by the Secretary and the Chairperson shall be a part of the permanent records of the Board.

## ***9. Committees of the Board***

With the exception of the Investment Committee, the Chairperson shall appoint committees as deemed necessary to carry out the business of the Board. A quorum for a Committee meeting shall consist of two Board Members. Committee meetings will be open to the public, except for meetings of ad-hoc advisory committees consisting of less than a quorum of the full Board. A Chairperson and Vice-Chairperson for each Committee will be appointed by the Board of Retirement Chairperson.

## ***10. Investment Committee***

The Investment Committee will be comprised of the full Board. A quorum for an Investment Committee meeting shall consist of five Board Members. Investment Committee meetings will be open to the public. A Chairperson and Vice-Chairperson will be appointed by the Board of Retirement Chairperson.

## **Article III. Subpoena**

1. The Chairperson and Secretary of the Board are hereby authorized to issue and sign subpoenas for documents and/or attendance at hearings authorized by the Board, upon request of a party to the hearing.
2. Witnesses subpoenaed will be provided a witness fee plus reimbursement for necessary travel. The amount to be paid and the party responsible for payment shall be established by Board policy.

## **Article IV. Amendments**

1. These By-Laws may be amended from time to time by two-thirds (2/3) vote of the Retirement Board and are subject to Board of Supervisor's approval.
2. Any proposed amendment to these By-Laws shall be first placed on a Board meeting agenda as a discussion item only. No action may be taken at that meeting to approve the proposed amendment; however, the Board may direct staff to change or modify the proposed amendment. After a proposed By-Law amendment has been discussed at a meeting of the Board, and after such proposed amendment has been changed or modified as directed by the Board, the proposed amendment will then be placed on the agenda for the next regular Board meeting, at which time the Board may take action to approve or not approve the proposed amendment.

## **Article V. By-Laws Effective**

These By-Laws shall supersede and replace any and all previous By-Laws of the Board, which govern the administrative procedure of the Board. These By-Laws become effective when adopted by a two-thirds (2/3) vote of the Retirement Board and approved by the Board of Supervisors.

## **Article VI. Repeals**

All former By-Laws are hereby repealed. The foregoing By-Laws become effective when adopted by the Board of Retirement by two-thirds (2/3) vote of the Retirement Board and approved by the Board of Supervisors.

## **Secretary's Certificate**

I, the undersigned, the duly appointed Secretary of the Orange County Employees Retirement System, hereby certify:

That the foregoing By-Laws were adopted as amended by the Board of Retirement as the By-Laws of the System on November 19, 2012, and approved by the Board of Supervisors on February 26, 2013, the same do now constitute the By-Laws of the System..



2/26/2013

Steve Delaney, Secretary of the Board

Date