

**LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
BOARD OF RETIREMENT AND BOARD OF INVESTMENTS
POLICY ON JOINT MEETINGS**

I. INTRODUCTION

This policy sets forth the procedures that the Board of Retirement and Board of Investments (collectively, Boards) will follow in holding joint meetings. The policy is intended to facilitate consideration of issues that require discussion and action by both Boards under the County Employees Retirement Law of 1937 (CERL), Cal. Gov't Code §§ 31450 et seq.,¹ or where joint discussion is otherwise in the interest of administering the retirement system.

II. DEFINITIONS

For purposes of this policy, the following definitions apply:

- A. "Budget Issues"** means matters relating to adoption of and changes to the budget for the expenses of administering the retirement system in exercise of the power jointly given the Boards by Section 31580.2.
- B. "Personnel and Compensation Issues"** means matters relating to consideration, discussion, and adoption by the Boards of positions, compensation, revisions to the terms of the salary ordinance for LACERA employees, and other matters in exercise of the power jointly given the Boards under Sections 31522.1, 31522.2, and 31522.4, including, when necessary, adoption of a recommendation to the Los Angeles County Board of Supervisors with regard to such matters. The term includes employment litigation or claims concerning employees listed in Section 31522.2 and 31522.4 and the Chief Audit Executive; it does not include employment litigation or claims concerning employees within Section 31522.1, which will be administered by the Board of Retirement.
- C. "Other Joint Governance Issues"** means matters relating to formation of joint committees, recommendations from joint committees, joint policies, and all other matters which require joint action of the Boards under CERL or other governing law or which the Boards agree require Board action.
- D. "Issue" and "Issues"** means, individually and collectively, Budget Issues, Personnel and Compensation Issues, and Other Joint Governance Issues.

III. PROCEDURES

A. Methods of Requesting a Joint Meeting.

- 1. The Board Chairs and the Chief Executive Officer may confer concerning Issues to determine whether they should be brought, in the first instance,

¹ Except where indicated, all statutory references in this policy are to provisions of CERL.

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to the Boards in separate meetings or to both Boards in a joint meeting, and if separately, in what order among the two Boards.

2. During consideration of an Issue first brought to the Boards separately, a Member of either Board may make a motion that action of the Member's Board be deferred pending a joint meeting of the two Boards on the Issue.
3. An individual Member of either Board may at any time request a joint meeting be held on an Issue. Such a request may be directed to the Member's Board Chair and the CEO for consideration under Section III.A.1 or may be made by motion to the Member's full Board.

B. Meeting Process.

1. If the Board Chairs agree under Section III.A.1 or if a motion for a joint meeting under Section III.A.2 or III.A.3 receives a majority vote of the Members of a Board who are present, a joint meeting of the Boards on the Issue will be held to consider the Issue. A joint meeting will be held even if one Board has already taken action on the Issue.
2. All joint meetings will be noticed and held in compliance with the Ralph M. Brown Act, Cal. Gov't Code §§ 54950 et seq., and Robert's Rules of Order.
3. All joint meetings will be scheduled for a date at which a quorum of Members of both Boards can reasonably be expected to be present. Joint meetings will alternate between regularly scheduled meeting dates of the two Boards, except when circumstances reasonably require that a different date be selected. The Board, and its Members, receiving a joint meeting request from the other Board will reasonably cooperate in participating in the joint meeting.
4. The Board Chairs and the CEO will confer to determine the agenda for joint meetings. The Board Chairs and the CEO will confer on who will preside over a joint meeting and other procedural matters relevant to the joint meeting.

C. Discussion and Action.

1. At a joint meeting, the Boards will jointly discuss the Issue for which the joint meeting has been noticed. The Boards will separately take action, if any, on the Issue during the meeting. Each Board Chair will preside over the making of a motion, action, and other procedural issues relevant to that Chair's Board.

Adopted: Board of Investments, September 14, 2016
Board of Retirement, September 15, 2016