

BOARD OF INVESTMENTS
TELECONFERENCE MEETING POLICY

A. Statement of Purpose.

In order for Members of the Board of Investments to participate most effectively in Board and committee meetings, the Board finds that members should be personally present. Personal attendance provides Members with the most effective means to interact with each other, staff, and other presenters, enhances receipt of information, deliberations, and decision-making, and furthers the performance of each Member's fiduciary duty and the fiduciary duty of the Board as a whole. The Board finds that attendance at Board and committee meetings should take precedence over any other LACERA business by Members.

The regular Board meeting schedule is set according to the Board's Bylaws, providing for regular monthly meetings on the second Wednesday of every month. This schedule, unless changed by Board action, provides certainty to Members in planning to attend Board and committee meetings. Changes in the regular schedule are by vote of the Board, thereby providing an opportunity for Members to adjust their schedules to attend Board meetings. Special meetings may occasionally be noticed without Board vote.

Notwithstanding the preference for Members to personally attend meetings, the Board finds that there are limited circumstances when it is appropriate to permit teleconference meetings in accordance with the Ralph M. Brown Act, Government Code Section 54953(b), as described in this policy.

B. Definition.

For purposes of this policy, "teleconference" has the meaning set forth in Government Code Section 54953(b)(4), which is "a meeting of a legislative body, the members of which are in different locations, connected by electronic means, through either audio or video, or both."

C. Teleconference Meeting of the Board of Investments.

1. *Declared State of Emergency.*

Teleconference meetings shall be allowed when any federal, State of California, County of Los Angeles, or City of Pasadena emergency health and safety order, or other emergency order, is in effect.

2. *Health and Safety of Board Members and Staff.*

Teleconference meetings shall be allowed when the Board Chair, the Chief Executive Officer, the Chief Investment Officer, and the Director of Human

Resources determine that the health and safety interests of Board Members and staff justify it.

3. *Less than 20 Days' Notice.*

Teleconference meetings shall be allowed for all meetings set on less than 20 days' notice at the request of any Member who will be out of state or due to health-related concerns. A teleconference venue that meets the requirements of the Brown Act shall be provided by LACERA at its expense, only if necessary.

4. *Chair Determination.*

The Chair of the Board, or the Vice Chair if the meeting concerns the Chair, may determine to agendize a teleconference meeting under any circumstances in their discretion.

5. *Board Member Request.*

A teleconference meeting shall be allowed upon request of any Board Member for health and safety concerns provided that the request is made to the Board's Executive Assistant in writing no later than noon on the fifth working day prior to any meeting.

6. *Meeting Procedure.*

If a teleconference meeting is approved, it shall be agendized and conducted in accordance with the provisions of Government Code Section 54953(b) and all other applicable provisions of the Brown Act or other law, including but not limited to:

- a. Each teleconference location shall be identified in the notice and agenda for the meeting.
- b. Each teleconference location shall be accessible to the public in accordance with the protections and prohibitions of Section 202 of the Americans with Disabilities Act (42 U.S.C. § 12132). A teleconference location may be located anywhere in the world.
- c. The agenda for the teleconference meeting shall be posted at all teleconference locations.
- d. The agenda shall provide an opportunity for members of the public to hear the proceedings and address the Board directly at each teleconference location on any subject matter within LACERA's jurisdiction, subject to Government Code Section 54954.3.

- e. During the teleconference meeting, at least a quorum of the members of the Board shall participate from locations in Los Angeles County.
- f. All votes at a teleconference meeting shall be by rollcall.
- g. Bilingual services required by the Dymally-Alatorre Bilingual Services Act, California Government Code Sections 7290 - 7299.8, will be provided at the teleconference meeting location in the same manner as such requirements are complied with for a meeting at LACERA's offices.

D. Board of Investments Committee Meetings.

Teleconference meetings shall be allowed for meetings of standing committees of the Board of Investments in the same circumstances and under the same procedures as described for the Board in Section C above.

E. Exclusions.

This policy does not apply to meetings of joint committees of the Board of Retirement and Board of Investments, which are subject to the terms of each joint committee's charter.

F. Review.

This policy shall be reviewed by the Board of Investments at least every three years.

Approved by the Board of Investments: August 11, 2021.