

Section 4.0 BOARD PROCEDURES

Section Affirmed: October 22, 2013; Revised: May 14, 2013, February 25, 2014, June 14, 2016

4.1 GENERAL

- A. The Board and its Committees shall operate under Robert's Rules of Order unless statutes or Board action provide otherwise.
- B. Actions of the Board require four votes. The Los Angeles City Charter §503(c) requires that "Each board shall exercise the powers conferred upon it by the Charter by order or resolution adopted by a majority of its members. Action of the board shall be attested by the signatures of the President or Vice President, or two members of the board, and by the signature of the secretary of the board."
- C. Committee assignments are to be determined by the President or Acting President, who shall also name the Committee Chair. An alternate will be appointed for each Committee to serve in the absence of Committee Members. Additional alternates may be appointed on an as-needed basis by the Board President.
- D. All Committee meetings of the Board shall be open to all Board members, but only Committee Members may vote. Committee meetings shall be scheduled to occur on the same day as the first regular meeting of the month whenever possible.
- E. Closed sessions of the Board and its Committees shall be limited to Board Members and only those other persons who are required by the Board.
- F. In the absence of the President, the Vice President shall assume all responsibilities and authority of the President. In the absence of both the President and Vice President, the Manager-Secretary will open the meeting and call for nominations of a President Pro Tempore from the members present to serve the duration of the meeting.
- G. Pursuant to Section 54957.2, Chapter 9 of the California Government Code (The Ralph M. Brown Act), the legislative body of a local agency may, by ordinance or resolution, designate a clerk or other officer or employee of the local agency who shall then attend each closed session of the legislative body and keep and enter in a minute book a record of topics discussed and decisions made at the meeting. The Executive Assistant to the Board of Administration shall be designated to serve in this capacity; and the Manager-Secretary is designated as the alternate.
- H. Members of the Board shall be compensated for attendance at all Regular and Special meetings of the Board at a rate of \$50 per meeting with a maximum of \$250 per month, except when such Special meeting is concurrently scheduled as a meeting of a Committee of the Board.
- I. The Board hereby approves the official meeting time for Regular Meetings of the LACERS Board of Administration as 10 a.m. on the second and fourth Tuesdays of each month, in the LACERS Boardroom at 202 West First Street, Suite 500, as the official place for Regular Meetings.

4.2 AGENDAS

- A. The Commission Executive Assistant shall prepare an Agenda for each Board meeting which incorporates a consent agenda, new business, items previously requested by Board Member(s) for inclusion, as well as those items deferred from previous meeting(s)

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- categorized in the order to be determined in concurrence with the General Manager and Board President.
- B. The consent agenda shall consist of approval of the minutes of the past meeting(s) and routine receive and file items which are presumed to be non-controversial, and which do not involve the investment of assets. The Board President and General Manager may concur on additional items to routinely place on the consent agenda. A Board Member may at any Board meeting, remove an item from the consent agenda for further discussion.
 - C. Items presented in the General Manager's Report, Chief Investment Officer Report, or other requested Manager's Report, may be provided verbally without a written report.
 - D. Informational items (i.e. "Receive and file" items):
 - 1. At Committee meetings – Shall be supported by a written report and presented by Staff or consultants, unless otherwise instructed by the Committee.
 - 2. At Board meetings – Shall be supported by a written report and presented by Staff or consultants upon request of any Board Member. The Staff or consultant should sit at the table and make presentation only when cued or requested by the Board President.
 - E. All Board Members shall receive in advance of each meeting copies of all Committee agendas, regular meeting agendas, and all support documentation.
 - F. Committee reports: Following each Committee meeting in which a recommendation for action to the full Board is taken, the Staff, in consultation with the Committee Chair, will to the degree possible, prepare the Committee's report to include a brief summary of the proposed Committee recommendation and attach the Staff's report to the Committee report.
 - G. Materials supplied to Board Members shall be numbered to facilitate locating items under discussion.

4.3 MINUTES

- A. Minutes of the meetings of the Board shall conform in general to the format outlines in the "Trustees' Handbook" published by the International Foundation of Employee Benefit Plans.
- B. At each Board meeting, Board Members shall have the opportunity to review and approve the minutes of the previous meeting(s) before the President affixes his signature upon approval by the Board.
- C. The Minutes shall be prepared with letter-size paper for review before approval, and that the historical record of approved and signed minutes shall be maintained electronically with all appropriate considerations for security and accessibility as required by law.

4.4 ELECTION

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The Election of Board Officers for the then current fiscal year is generally held on the second meeting of July each year, or when a Board Officer seat becomes vacant. The Board shall elect one of its members to the office of President, and one to the office of Vice President. The Board Officers shall hold office for one year and until replaced by the election of a successor or re-elected at the next Election, unless their membership on the Board sooner expires.

At the appointed time, the General Manager/Manager-Secretary shall call for nominations for the office of President. After nominations have concluded, the General Manager/Manager-Secretary shall call for the Ayes and Nays from among the Members of the Board for each candidate nominated. Upon one candidate securing a majority vote, the General Manager/Manager-Secretary shall announce that the office of President is filled until the newly elected Member is replaced or re-elected at the next election.

The General Manager/Manager-Secretary shall then call for nominations for the office of Vice President and repeat the election procedure described above until one candidate secures a majority vote, at which time the office of Vice President may be deemed filled.