

FEDERATED CITY EMPLOYEES' RETIREMENT SYSTEM
BOARD OPERATIONS POLICY

Purpose

- 1) This Board Operations Policy is intended to set out procedures the Board will adhere to in conducting its business. This Policy is not intended to be comprehensive, given there are state and local laws the Board must also abide by, and which are too numerous to include herein. As appropriate, Staff and General Counsel will advise the Board of relevant legal requirements not contained herein; board members are also encouraged to become familiar with such requirements.

Officers

- 2) The Board shall annually elect a Board Chair and a Board Vice-Chair. The responsibilities of the Board Chair and Board Vice-Chair shall be set out in their respective charters.
- 3) The Board shall annually appoint a chair for each standing board committee, on the recommendation of the Board Chair.
- 4) The Board Chair shall appoint a chair for each ad hoc board committee.
- 5) The Director of Retirement Services shall serve as Secretary to the Board (SJMC § 2.08.1090).

Committees

- 6) The Board shall approve the creation or dissolution of all standing and ad hoc board committees.
- 7) The Board shall approve a charter for each standing committee describing the committee's duties. The Board need not establish formal charters for ad hoc committees.
- 8) All board committees shall consist of not more than three members.
- 9) The Board shall appoint the members of each standing committee, on the recommendation of the Board Chair.
- 10) Members of each ad hoc committee shall be appointed by the Board Chair.
- 11) The current standing committees of the Board include:
 - a) Audit Committee
 - b) Governance Committee
 - c) Investment Committee

Board Meetings – Time, Location, and Attendance

- 12) Regular Board meetings shall be held on the third Thursday of each month at 8:30 AM, in the City Hall Wing Committee Rooms 118-120, 200 East Santa Clara Street, San Jose,

California, 95113, or at other date, time, or place as the Board may designate in accordance with applicable law.

- 13) A forward annual calendar of Board and standing committee meetings will be posted on the Board's website.

Quorum

- 14) The presence of a majority of voting member seats on the Board shall be necessary to constitute a quorum for the Board to take action, although a lesser number may adjourn from time to time (SJMC § 3.36.330).

Rules of Order

- 15) The Board shall conduct its meetings in accordance with the City Charter, Municipal Code, open meeting laws, other applicable laws and regulations, and established Board policy. For issues not addressed by the above, the Board shall operate in the spirit of generally accepted rules of parliamentary procedure.
- 16) The Board shall act by resolution, order, or motion (SJMC § 3.36.330).

Attendance at Meetings by Video/Teleconference

- 17) Board members may attend a meeting by video/teleconference provided the public's rights are protected, every video/teleconference location is accessible to the public, and at least a quorum of the board members participate in the meeting from locations within the Board's jurisdiction. (See Government Code (54953(b)) for further details.)

Minutes

- 18) The Secretary to the Board shall record in the minutes the time and place of each board and standing committee meeting, the names of the board members present, the agenda items, all official acts of the Board or committee, and the votes of the members.
- 19) The minutes shall be written and presented for correction and approval by the Board or appropriate committee in a timely manner following the subject meeting. The approved minutes, or a true copy thereof, shall be certified by the Secretary and maintained in the Board's official records indefinitely.

Policy Review & History

- 20) The Board shall review this policy at least every three years.
- 21) The Board adopted this policy on May, 15, 2014.