

~~BOARD OF RETIREMENT~~
~~OF THE~~
CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
~~BOARD OF RETIREMENT~~

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CONFLICT OF INTEREST CODE

Adopted: 02/24/76
Amended: 11/06/02, 11/17/04, 4/8/09, 12/8/10, 09/10/14, 09/28/16

Section 100. Purpose
I. AUTHORITY

Pursuant to the provisions of Government Code Sections 87300, *et seq.*, the Board of Retirement of the Contra Costa County Employees' Retirement Association adopts this Conflict of Interest Code. ~~Nothing contained herein is intended to modify or abridge the provisions of the Political Reform Act of 1974 (Government Code Secs. 81000 et seq.) The provisions of this Code are in addition to the laws pertaining to conflicts of interest, including but not limited to Government Code Section 87100 which provides that: "No public official at any level of state or local government shall make, participate in making or in any way attempt to use his official position to influence a governmental decision in which he knows or has reason to know he has a financial interest." Except as otherwise indicated, the definitions of the Political Reform Act and regulations adopted pursuant thereto, including specifically but not limited to FPPC Regulation 18730, are incorporated herein, and this Code shall be interpreted consistently therewith. Pursuant to Government Code sections 87303 and 82011(b), this~~ This Conflict of Interest Code and any amendments thereto become effective upon approval by the Contra Costa County Board of Supervisors. (Government Code Sections 87303 and 82011(b).)

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Section 200. Designated Positions and Employees

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II. DESIGNATED POSITIONS AND EMPLOYEES

The positions listed in ~~Exhibit~~Appendix "A" (attached hereto) are "designated positions". Every ~~incumbent of these is a~~ "person holding any designated employee", and position is deemed to make, or participate in the making of, decisions which could affect his or her personal economic interests.

Section 300. Disclosure. Statements

Designated positions ~~shall be~~ assigned ~~to one or more of~~ the disclosure categories set forth in ~~Exhibit~~"Appendix "A". Each ~~person holding any designated employee~~position shall file an annual statement of economic interest disclosing that ~~employee's~~person's interest in investments, business positions, real property and income designated as reportable under the category to which the employee's position is assigned.

~~Agency~~The positions ~~that~~listed in Appendix "B" attached hereto manage public investments for purposes of Section 87200 of the Government Code ~~are listed in Exhibit~~

~~“C”, as required pursuant to Government and are “Code section 87314 filers.” Each Retirement Board member and CCCERA employee listed as a Section 87200 Code filer must shall file an annual statement of economic interest.~~

III. INCORPORATION OF FPPC REGULATION 18730

The California Fair Political Practices Commission (FPPC) has adopted Regulation 18730, which contains the terms of a standard conflict of interest code. (2 Cal. Code of Regs. 18730.) Regulation 18730 may be amended from time to time. The terms of Regulation 18730, and any amendments to it duly adopted by the FPPC, are hereby incorporated by reference as Appendix “C”.

IV. FPPC FORM 700 – STATEMENT OF ECONOMIC INTEREST

~~Disclosure statements with shall be made on FPPC Form 700 – Statement of Economic Interest. The Form 700 is published annually by the FPPC, available on the FPPC website at fppc.ca.gov and supplied by the Contra Costa County Clerk – Elections Division of the Board of Supervisors. The place and time of filing shall be as follows:~~

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~~Disclosure statements are public records pursuant to Government Code section 81008(a).~~

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Section 400. Place and Time of Filing

- (a) Every person holding any designated employee position listed in Appendix “A” shall file the original of his or her statement of financial interests with the Contra Costa County Clerk of the Board of Supervisors.
- (b) Every person holding a position listed in Exhibit “C Appendix “B” shall file the original of his or her statement of financial interests with the Contra Costa County Clerk ~~Recorder - Elections Division.~~
- (c) ~~Employees appointed, promoted or transferred to designated positions shall file initial statements within 30 days thereafter, and shall disclose any reportable investments, business positions and interests in real property held on, and income received during the 12 months before the effective date of the amendment, appointment, transfer or promotion.~~
- (d) ~~Every designated employee shall file annual statements during March covering the preceding calendar year.~~
- (e) ~~A designated employee required to file a statement of financial interest under any other agency’s conflict of interest code, or under Article 2 of Chapter 7 of the Political Reform Act for a jurisdiction contained within the territorial jurisdiction of this agency may comply with the provisions of this Code by filing a duplicate copy of that statement and an expanded statement which covers reportable interests in that portion of this agency’s jurisdiction which differs from the jurisdiction described in the other statement.~~

Section 500. Disclosure Statement, Form and Content

~~(a) Forms.~~ Disclosure statements shall be made on forms supplied by the Clerk of the Board of Supervisors or the Clerk-Recorder.

~~(b) Content.~~ The disclosure statement shall contain the following information:

- ~~(1) Investment or Interest in Real Property.~~ When an investment or an interest in real property is required to be reported, the statement shall contain: a statement of the nature of the investment or interest, the name of the business entity in which each investment is held, a general description of the business activity in which the business entity is engaged, and the address or other precise location of the real property. The statement shall also contain a statement whether the fair market value of the investment or interest in real property equals or exceeds two thousand dollars (\$2,000) but does not exceed ten thousand dollars (\$10,000), whether it exceeds ten thousand dollars (\$10,000) but does not exceed one hundred thousand dollars (\$100,000), or whether it exceeds one hundred thousand dollars (\$100,000). This information need not be provided with respect to an interest in real property which is solely the principal residence of the filer or any other property which the filer utilizes exclusively as the personal residence of the filer.
- ~~(2) Personal Income.~~ When income is required to be reported under this article, the statement shall contain: the name and address of each source of income aggregating five hundred dollars (\$500) or more in value, or fifty dollars (\$50) or more in value if the income was a gift, and a general description of the business activity, if any, of each source. The statement shall also contain a statement whether the aggregate value of income from each source, or in the case of a loan, the highest amount owed to each source, was \$1,000 or less, greater than \$1,000, greater than \$10,000, or greater than \$100,000; and a description of the consideration, if any, for which the income was received. In the case of a loan, the statement shall contain the annual interest rate and the security, if any, given for the loan.
- ~~(3) In the case of a gift, the name, address and business activity of the donor and any intermediary through which the gift was made, a description of the gift, the amount or value of the gift, and the date on which the gift was received.~~
- ~~(4) Business Entity.~~ When income of a business entity, including income of a sole proprietorship, is required to be reported, the statement shall contain: the name, address, and a general description of the business activity of the business entity; and the name of every person from whom the business entity received payments if the filer's pro-rata share of gross receipts from such person was equal to or greater than ten thousand dollars (\$10,000).
- ~~(5) Business Position.~~ When business positions are required to be reported, a designated person shall list the name and address of each business entity in which he or she is a director, officer, partner, trustee, employee, or in which he or she holds any position of management, a description of the business activity in which the business entity is engaged, and the designated person's position with the business entity.

~~(6) Acquisition or Disposal During Period. In the case of an annual or leaving office statement, if an investment or an interest in real property was partially or wholly acquired or disposed of during the period covered by the statement, the statement shall contain the date of acquisition or disposal.~~

Section 600. Disqualifications.

~~Designated employees must disqualify themselves from making or participating in the making of any decisions or using their official position to influence the making of any decision in which they have a reportable financial interest, when it is reasonably foreseeable that the decision will have a material financial effect, distinguishable from its effect on the public generally, on the employee, a member of his or her immediate family or on any other interest indicated in Government Code section 87103. No designated employee shall be required to disqualify him or herself with respect to any matter which could not be legally acted upon or decided without his or her participation, provided the "rule of necessity" appropriately applies to the circumstances.~~

All other provisions of this Code notwithstanding, the following provisions hereafter apply:

1. ~~No designated person shall accept any honorarium.~~

~~Government Code Section 89502 shall apply to the prohibitions in this section. This section shall not limit or prohibit payments, advances, or reimbursements for travel and related lodging and subsistence authorized by Government Code section 89506 or other provision of law.~~

2. ~~No designated employee shall accept any gifts with a total value in a calendar year from any single source that exceeds the limitations set forth in Government Code section 89503.~~

EXHIBIT "A"

Position Categories

(c) All Form 700 filers must file the Form 700 at the times prescribed by law. Failure to file statements on time may result in penalties including but not limited to late fines.

APPENDIX A

<u>Designated Positions</u>	<u>Disclosure Category</u>
Retirement Deputy Chief Executive Officer	
General	
Retirement Accounting Manager	1
Retirement Administration Administrative/Human Resources Manager	2
Retirement General Counsel and Deputy General Counsel	1
Retirement Assistant General Counsel	1
Retirement Investment Analyst and Investment Officer	1
Outside fiduciary counsel	1
Outside investment consultant <u>and other consultants</u>	1

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- Consultants shall be included in the list of designated positions and shall disclose pursuant to the broadest disclosure category in the code subject to the following limitation:

- The Chief Executive Officer may determine in writing that a particular consultant, although a "designated position", is hired to perform a range of duties that is limited in scope and thus is not required to fully comply with the disclosure requirements described in this code. Such written determination shall include a description of the consultant's duties and, based upon that description, a statement of the extent of disclosure requirements. The Chief Executive Officer's determination is a public record and shall be retained for public inspection in the same manner and location as this conflict of interest code.

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EXHIBIT "B"

Disclosure Categories

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General:

Employees designated in Disclosure Category "General" above shall complete all schedules of Form 700. An investment, interest in real property, or income is reportable if the business entity in which the investment is held, the interest in real property, or the income or source of income may foreseeably be affected materially by any decision made or participated in by the designated employee by virtue of the employee's position.

Designated Employees in Category 1:

Employees designated in Disclosure Category 1 of Exhibit A above shall complete all schedules of Form 700 unless there are no reportable interests for that schedule. A "reportable interest" shall be any business entity or source of income of a type in which the Board is authorized to invest.

Designated Employees in Category 2:

Employees designated in Disclosure Category 2 of Exhibit A above shall complete all schedules of Form 700 except those relating to interests in real property (Form 700, Schedules B and C), unless there are no reportable interests for a schedule. A "reportable interest" shall be any business entity or source of income which, within the filing period has contracted, or in the foreseeable future may contract with the Board to provide products or services, to the Retirement System or the Retirement Office.

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EXHIBIT "C" APPENDIX B

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Agency Positions that Manage Public Investments
For Purposes of Section 87200 of the Government Code

~~The~~ Pursuant to Government Code Section 87314, the following is a list of each position with the Retirement Board and CCCERA for which an individual occupying the position is required to file a Form 700 - Statement of Economic Interests as a public official who manages public investments within the meaning of Government Code Section 87200:

Members of the Board of Retirement, including Alternate Members
~~Retirement~~ Chief Executive Officer
~~Retirement~~ Chief Investment Officer

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APPENDIX C

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