

CONFLICT OF INTEREST CODE
SAN DIEGO COUNTY EMPLOYEES RETIREMENT ASSOCIATION
September 5, 2018

COUNTY OF SAN DIEGO
2018 SEP 10 AM 9:01
CLERK OF THE BOARD
SUPERVISORS

The Political Reform Act, Government Code Section 81000 et seq, requires state and local government agencies to adopt and promulgate conflict of interest codes. The Fair Political Practices Commission (“FPPC”) has adopted a regulation, California Code of Regulations, Title 2, Division 6, Section 18730 (hereinafter “CCR 18730”), which contains the terms of a standard conflict of interest code. It can be incorporated by reference and may be amended by the FPPC after public notice and hearings to conform to amendments in the Political Reform Act. Therefore, the terms of CCR 18730 and any amendments to it duly adopted by the FPPC are hereby incorporated by reference and along with the attached Appendix A and Appendix B in which members, officials, consultants, and employees are designated and disclosure categories are set forth constitute the conflict of interest code of San Diego County Employees Retirement Association (SDCERA).

The persons holding positions listed in the Appendix A are designated members, officials, consultants, or employees who manage investment funds and/or participate in the making of decisions that may foreseeably have a material effect on financial interests.

The designated positions listed in the Appendix A will file statements of economic interest Form 700 with the code reviewing body (County of San Diego Clerk of the Board of Supervisors) in accordance to California Code of Regulations, Title 2, Division 6, Section 18730 (4).



David B. Wescoe
Chief Executive Officer
San Diego County Employees Retirement Assn.

County of San Diego Departments	Designated Positions	Disclosure Categories
San Diego County Employees Retirement Association	Retirement Assistant Administrator	2
	Retirement General Counsel	2
	Retirement Assistant General Counsel	2
	Retirement Assistant Director Member Services	2
	Retirement Member Services Manager	2
	Retirement Business Systems Director	2
	Retirement Services Manager	2
	Retirement Internal Audit Manager	2
	Retirement Analyst	2
	Outside Fiduciary Counsel (consultant)	2
	Outside Investment Counsel (consultant)	2
	Outside Tax Counsel (consultant)	2
	<p>Note: The positions listed in this section above will file a statement of economic interest pursuant to Government Code Section 81000 <u>et seq.</u></p>	
	Retirement Board Member	1
	Retirement Chief Executive Officer	1
	Retirement Chief Investment Officer	1
	Retirement Assistant Chief Investment Officer	1
	Investment Manager/Consultant	1
	Public Members of the Audit Committee	1
<p>Note: The positions listed in this section above manage public investments and will file a statement of economic interest pursuant to Government Code Section 87200.</p>		

APPENDIX A

**San Diego County Employees Retirement Association
Designated Positions and Disclosure Categories**

The positions listed below will file a statement of economic interest pursuant to Government Code Section 81000 et seq.:

<u>Designated Positions</u>	<u>Disclosure Category</u>
Chief Benefits Officer (Retirement Assistant Administrator)	2
Chief Financial Officer (Retirement Assistant Administrator)	2
Chief of Staff (Retirement Assistant Administrator)	2
Chief Legal Officer (Retirement General Counsel)	2
Assistant Chief Legal Officer (Retirement Assistant General Counsel)	2
Controller (Retirement Assistant Director Member Services)	2
Member Service Center Manager (Retirement Mbr. Services Manager)	2
Active Benefits Manager (Retirement Services Manager)	2
Retired Benefits Manager (Retirement Services Manager)	2
Internal Auditor (Retirement Internal Audit Manager)	2
Disability Unit Manager (Retirement Analyst)	2
Outside Fiduciary Counsel (Consultant)	2
Outside Investment Counsel (Consultant)	2
Outside Tax Counsel (Consultant)	2

The positions listed below manage public investments and will file a statement of economic interest pursuant to Government Code Section 87200:

<u>Designated Positions</u>	<u>Disclosure Category</u>
Trustee (Member of the Board of Retirement)	1
Chief Executive Officer (Retirement CEO)	1
Chief Investment Officer (Retirement Chief Investment Officer)	1
Assistant Chief Investment Officer (Retirement Asst. Chief Invest Officer)	1
Investment Manager/Consultant	1
Public Member of the Audit Committee	1

Approved and/or authorized by the
Board of Supervisors of the County of San Diego.
Meeting Date: 12/11/2018 Minute Order No. 41
By:  Date: 12/11/2018
Deputy Clerk of the Board Supervisors

APPENDIX B

San Diego County Employees Retirement Association
Designated Employees Disclosure Categories

Category 1: All-Inclusive Reportable Investments including all disclosures required by California Government Code section 87200.

Category 2: Investments and business positions in any business entity that supplies goods or services to SDCERA, and in any security which was or is held by any fund administered by the Board of Retirement wherein the reporting party's interest in said security amounts to 1% or more of the issue of that security.

Income and gifts from any person or business entity that supplies goods or services to SDCERA.

Interests in real property.

For the purpose of this Appendix, "goods and services" means goods or services supplied by any actuarial, accounting, banking, financial, legal, investments, or consulting firm.

For the purpose of this Appendix, an "interest in real property" is any real property located in or within two miles of the County of San Diego, or within two miles of any land owned by SDCERA as set forth in the Attachment to this Appendix, which list the real properties owned by SDCERA in its Direct and Co-Investment Real Estate Portfolio. A copy of this Attachment is also on file in SDCERA's office.

ATTACHMENT TO APPENDIX B

**San Diego County Employees Retirement Association
Real Estate Properties**

Clifton Commons, Clifton, New Jersey
Sawgrass Office Portfolio, Fort Lauderdale and Sunrise, Florida
The Ryan Building, Phoenix, Arizona
Commerce Park, Costa Mesa, California
Rio San Diego Plaza II, San Diego, California
Highlands Ranch, Flower Mound, Texas
105 & 140 Terry Drive, Newtown, Pennsylvania
Hills of Corona, Corona, California
Gateway Commerce I & II, Irving, Texas
Bothell 405 Business Park, Bothell, Washington
Stratford Station, Centennial, Colorado
Shops of Heatherfield, Glenview, Illinois
101 Post Street, San Francisco, California
La Grange Crossing, La Grange, Illinois
45 Milk Street, Boston, Massachusetts
Tustin Executive Center, Tustin, California
5200 Patrick Henry, Santa Clara, California
2121 Belmont, Portland, Oregon
SFS Logistics Center, Santa Fe Springs, California
Waterfront, Alameda, California
SALT, Tempe, Arizona
Derby South Lake Union, Seattle, Washington
Optima Kierland- Phase I, Phoenix, Arizona
Optima Kierland- Phase II, Phoenix, Arizona
Derby Slabtown, Portland, Oregon
1201 Big Town, Dallas, Texas
Paloma, Austin, Texas
5990 Sepulveda, Los Angeles, California
Fountain Square, Boca Raton, Florida
Apex, Charlotte, North Carolina



Strength. Service. Commitment.

COUNTY OF SAN DIEGO
2018 SEP 10 AM 9:01
CLERK OF THE BOARD
OF SUPERVISORS

July 19, 2018

To: Board of Retirement

From: Elaine W. Reagan, Chief Legal Officer

Re: **AMENDMENTS TO SDCERA's CONFLICT OF INTEREST CODE
APPENDICES**

STAFF RECOMMENDATION:

Approve Amended Appendix A and B to SDCERA's Conflict of Interest Code.

SUMMARY:

In 2006, the Board of Supervisors enacted Ordinance 9803 adopting a Countywide Conflict of Interest Code for all County Departments (attached). Each County Department, including SDCERA, sets forth department-specific appendices designating employment positions and categories of economic interests for reporting purposes.

Government Code section 87306.5 requires local government agencies, like SDCERA, to conduct a biennial review of its Conflict of Interest Code to allow for necessary amendments due to circumstantial changes.

SDCERA staff has reviewed its Appendix A and Appendix B to the Conflict of Interest Code and recommends the following amendments.

Appendix A identifies SDCERA positions that are subject to the disclosure requirements of Government Code sections 81000 et seq. and Government Code section 87200. Each employee filling a designated position must file an entering office, leaving office and annual Statement of Economic Interests (Form 700).

Appendix B identifies SDCERA's real estate holdings so that Form 700 Filers may determine whether they have a disclosable financial interest.

The recommended amendments include:

Appendix A:

- Identifying the designated positions by both working titles and classification
 - (e.g., Chief Benefits Officer (Retirement Assistant Administrator))
- Adding the new Chief of Staff (Retirement Assistant Administrator) position
- Removing Retirement Business Systems Director position because this position does not perform duties that require the filing of a Statement of Economic Interests (Form 700)
- Removing Retirement Information Technology Services Manager position because this position no longer exists
- Updating the title of the position of Public Member of the Audit, Finance and Budget Committee to the Public Member of the Audit Committee to reflect the name change of the Audit Committee

Appendix B:

Staff is also recommending updates to Appendix B attachment to identify changes in SDCERA's real estate holdings.

For your review, I have attached a strike-out version of the proposed amendments and a clean copy showing the recommended changes to SDCERA's Conflict of Interest Code.