

BOARD OF INVESTMENTS

AUTHORITY

Section 31520.2 et seq. of the Government Code, County Employees Act of 1937; Board Order No. 140 of December 21, 1971, Board Order No. 115 of May 26, 1981 and Board Order No. 74 of January 5, 1999.

NUMBER OF MEMBERS

Nine, consisting of the following:

- a. County Treasurer
- b. Two elected by employees in General Fund, who shall be general members of the Los Angeles County Employees Retirement Association (LACERA)
- c. One elected by safety members in General Fund, who shall be a safety member of LACERA
- d. One elected by retired membership, who shall be a retired member of LACERA
- e. Four positions appointed by the Board of Supervisors on a rotational basis

QUALIFICATIONS

Appointed Members shall be qualified Electors of the County who are not connected with County Government in any capacity, and shall be appointed by the Board of Supervisors. They shall also have had significant experience in Institutional Investing, either as Investment Officer of a bank, or trust company; or as Investment Officer of an Insurance Company, or in an active, or advisory, capacity as to investments of Institutional or Endowment funds.

APPOINTMENT

By Board of Supervisors.

TERM OF OFFICE

Three years beginning January 1 and ending December 31. The term of the Eighth (Retired) Member of the Board of Investments is concurrent with the Eighth (Retired) Member of the Board of Retirement.

If an appointee leaves the Board of Investments prior to the expiration of his or her term, the Supervisor that originally made the appointment will nominate a new appointee whose expiration of office will be the same as that of the person he is replacing.

COMPENSATION

Payment authorized to fifth, sixth, seventh, eighth and ninth members of \$100 per meetings attended, but not to exceed five meetings per month.

MEETINGS

Regular meetings shall be held on the second and fourth Wednesday in each month at 9:00 a.m. in Suite 810, Gateway Plaza, 300 North Lake Avenue, Pasadena, 91101. Special meetings may be called at any time by the chairman or secretary or by any four members.

DUTIES

Administer the investment of the Retirement Fund.

OATH

Required.

**ROTATIONAL SCHEDULE
BOARD OF INVESTMENTS**

<u>Begin term Jan. 1</u>	<u>End term Dec.31</u>	<u>Supervisorial District to make appointment</u>
2003	2005	1
2003	2005	2
2004	2006	3
2005	2007	4
2006	2008	5
2006	2008	1
2007	2009	2
2008	2010	3
2009	2011	4
2009	2011	5
2010	2012	1
2011	2013	2
2012	2014	3
2012	2014	4
2013	2015	5
2014	2016	1
2015	2017	2
2015	2017	3
2016	2018	4
2017	2019	5
2018	2020	1
2018	2020	2

BOARD OF INVESTMENTS SUPPLEMENT

California Government Code Section 31520.3 sets forth the following qualifications for serving as an appointed member of the Board of Investments:

“[The appointed members] shall be qualified electors of the county who are not connected with county government in any capacity, and shall be appointed by the board of supervisors. They shall also have had significant experience in institutional investing, either as investment officer of a bank, or trust company; or as investment officer of an insurance company, or in an active, or advisory, capacity as to investments of institutional or endowment funds.”
(Emphasis added.)

Please set forth below your experience in institutional investing, demonstrating you meet the statutory qualification:

(Signature)

(Date)

Created on:

*Revised: 3/1/2005