

Conflict of Interest Code
of the

LACERA WHOLLY-OWNED TITLE HOLDING CORPORATIONS

Incorporation of FPPC Regulation 18730
(2 California Code of Regulations, Section 18730) by Reference

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 has adopted a regulation (2 Cal. Code of Regs. 18730), which contains the terms of a standard conflict of interest code. After public notice and hearing, it may be amended by the Fair Political Practices Commission to conform to amendments in the Political Reform Act. Therefore, the terms of 2 California Code of Regulations Section 18730, and any amendments to it duly adopted by the Fair Political Practices Commission, are hereby incorporated into the conflict of interest code of this agency by reference. This regulation and the attached Exhibits designating officials and employees and establishing economic disclosure categories shall constitute the conflict of interest code of the Los Angeles County Employees Retirement Association wholly-owned title holding corporations (THCs).

Place of Filing of Statements of Economic Interests

All officials and employees required by this Conflict of Interest Code to submit a statement of economic interests shall file their statements with the President of the THCs, or his or her designee.

The THCs shall make and retain a copy of all statements filed by its Director, President and Treasurer, and forward the originals of such statement to the Executive Office of the Board of Supervisors of Los Angeles County.

The THCs shall retain the originals of statements for all other Designated Positions named in this Conflict of Interest Code. All retained statements, original or copied, shall be available for public inspection and reproduction (Gov. Code Section 81008).

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EXHIBIT "A" – DISCLOSURE CATEGORIES

CATEGORY 1

Persons in this category shall disclose all interest in real property if the property or any part of it is located within the jurisdiction or twenty-five miles of any real property owned or operated by the THCs.

Persons are not required to disclose a residence, such as a home or vacation cabin, used exclusively as a personal residence; however, a residence in which a person rents out a room or for which a person claims a business deduction may be reportable.

CATEGORY 2

Persons in this category shall disclose all investments and business positions in, and all income (including gifts, loans and travel payments) received from, business entities that are the type utilized by the THCs.

CATEGORY 3

Individuals who perform under contract the duties of any designated position shall be required to file Statements of Economic Interests disclosing reportable interest in the categories assigned to that designated position.

In addition, individuals who, under contract, participate in decisions which affect financial interests by providing information, advice, recommendation or counsel to the THCs which could affect financial interest shall be required to file Statements of Economic Interests, unless they fall within the Political Reform Act's exceptions to the definition of consultant. The level of disclosure shall be as determined by the THCs' Director, President and Treasurer. (See footnote in Exhibit "B" for clarification.)

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EXHIBIT “B” – DISCLOSURE BY DESIGNATED POSITIONS

<u>Designated Positions</u>	<u>Disclosure Categories</u>
Director, President and Treasurer	1, 2
Vice President	1, 2
Vice President & General Counsel	1, 2
Vice President, Assistant Secretary and Assistant Treasurer	1, 2
Vice President, Secretary and Assistant General Counsel	1, 2
Operations Manager	1, 2
Assistant Operations Manager	1, 2
Consultants/New Positions*	3

* Consultants/New Positions are included in the list of designated positions and shall disclose pursuant to the broadest disclosure category in this code, subject to the following limitations:

The Director, President and Treasurer or his or her designee may determine in writing that a particular consultant or new position, 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 disclosure requirements in this section. Such written determination shall include a description of the consultant’s or new position’s duties and, based upon that description, a statement of the extent of disclosure requirements. The Director, President and Treasurer or his or her designee’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. (Gov. Code Section 81008.)

EFFECTIVE DATE: 04/05/2017