

ALAMEDA COUNTY BOARD OF SUPERVISORS MINUTE ORDER

The following action was taken by the Alameda County Board of Supervisors on 10/28/2025

Approved as Recommended Other

Unanimous Tam: Haubert: Miley: Márquez: Fortunato Bas: - 3
Vote Key: N=No; A=Abstain; X=Excused

Documents accompanying this matter:

Documents to be signed by Agency/Purchasing Agent:

File No. 31396
Item No. 79

Copies sent to:

Special Notes:



I certify that the foregoing is a correct copy of a Minute Order adopted by the Board of Supervisors, Alameda County, State of California.

ATTEST:
Clerk of the Board
Board of Supervisors

By: *Z. Velt*
Deputy



ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

475 14th Street, Suite 1000, Oakland, CA 94612 800/838-1932 510/628-3000 fax: 510/268-9574 www.acera.org

AGENDA _____ October 28, 2025

October 2, 2025

The Honorable Board of Supervisors
% Clerk of the Board of Supervisors
County of Alameda Administration Building
1221 Oak Street, Room 536
Oakland, CA 94612

SUBJECT: Approval of ACERA's Conflict of Interest Code

Dear Members of the Board of Supervisors:

RECOMMENDATION

Approve the Alameda County Employees' Retirement Association's (ACERA) revised Conflict of Interest Code.

DISCUSSION/SUMMARY

The Political Reform Act (Gov't Code § 81000 et seq.) requires local agencies to adopt and periodically review a Conflict of Interest Code. The ACERA Board of Retirement ("ACERA Board") requests that the Board of Supervisors approve ACERA's Conflict of Interest Code, as amended, in accordance with the resolution enclosed herewith. The revisions add two new positions to the ACERA Conflict of Interest Code.

First, the ACERA Board added "Senior Investment Officer" as a Category 1 filing position. The employees in that position were already Category 1 filers as "Investments Officers" before they moved into the position of "Senior Investment Officer," which was created after ACERA's last revision of its Conflict of Interest Code.

Second, the ACERA Board added "Cybersecurity Analyst" as a Category 2 filing position. This position was created after ACERA's last revision of its Conflict of Interest Code.

Per Gov't Code § 87303, ACERA's revisions to its Conflict of Interest Code are not effective until approved by the Board of Retirement and then approved by the Board of Supervisors as the "code reviewing body." On August 21, 2025, the ACERA Board approved the enclosed Conflict of Interest Code, as amended, and now requests approval by the Board of Supervisors.

FINANCING

There is no net financial impact on the County.

VISION 2036 GOAL

Approval of this item supports the County's Vision 2036 **Operating Principal of Fiscal Stewardship**.

Sincerely,

DocuSigned by:


David H. Nielsen,
ACERA Chief Executive Officer

Enclosure: Exhibit A: Revised *Conflict of Interest Code*, per Resolution 25-68 (August 21, 2025)

Exhibit B: Current *Conflict of Interest Code*

Exhibit C: ACERA Board of Retirement Resolution, No. 25-68

cc: Susan Muranishi, Alameda County Administrator (via email only)
Donna Ziegler; Alameda County Counsel (via email only)
Jeff Rieger, ACERA Chief Counsel (via email only)
Angela Bradford, ACERA Executive Secretary (via email only)

Exhibit A



ACERA Conflict of Interest Code

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 California Code of Regulations Section 18730) that contains the terms of a standard conflict of interest code, which can be incorporated by reference in an agency's code. After public notice and hearing, the standard code 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 by reference.

Individuals holding designated positions shall timely file their statements of economic interests (Form 700) with the ACERA Chief Counsel or his or her designee (475 14th Street, Suite 1000, Oakland, CA 94612) who shall serve as the Filing Officer for ACERA. Filings may be made through DocuSign. All statements will be retained by ACERA and are available for public inspection and reproduction.

Designated Positions and Disclosure Categories

Category 1: These ACERA positions must disclose all financial interests called for in the Form 700:

Investment Operations Officer	Chief Counsel
Investment Officer	Associate Counsel
Assistant Chief Executive Officer	Senior Investment Officer

Category 2: These ACERA positions must disclose the financial interests called for in the Form 700, but only to the extent it is reasonably foreseeable that an ACERA decision might impact such financial interests (for example, a financial interest in a business that currently provides, or may in the future, provide goods or services to ACERA).

Fiscal Services Officer	Chief of Internal Audit
Retirement Benefits Manager	Communications Manager
Chief Technology Officer	Human Resources Officer
Cybersecurity Analyst	

New Positions and Consultants: Consultants and newly created positions that make or participate in the making of ACERA decisions that may foreseeably have a material effect on any financial interest must disclose all financial interests called for in the Form 700 (Category 1). The Chief Executive Officer may set disclosure requirements that are tailored to positions with a limited range of duties pursuant to 2 CCR § 18734. Any such limited disclosure requirements determined by the CEO shall be in writing and are public records.

Conflict of Interest Code Appendix: Agency Positions that Manage Public Investments for Purposes of Section 87200 of the Government Code

Trustee

Chief Executive Officer

Chief Investment Officer

Exhibit B



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Exhibit C



**BOARD OF RETIREMENT
ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**

RESOLUTION NUMBER 25-68

Adoption of Conflict of Interest Code with Revisions

WHEREAS:

1. At the Governance Committee meeting on August 21, 2025, the Committee considered Staff's recommended revisions to the Conflict of Interest Code.
2. After discussion, the Committee recommended that the Board make the revisions to the Conflict of Interest Code, per the redline in the Governance Committee agenda packet.

THEREFORE, BE IT RESOLVED: The Board of Retirement hereby adopts Staff's proposed revisions to the Conflict of Interest Code, subject to Board of Supervisors approval, as recommended by the Governance Committee.

THE FOREGOING was PASSED and ADOPTED by the following vote of the ACERA Board of Retirement on August 21, 2025:

MOTION OF MEMBER: **WOOD**

SECONDED BY MEMBER: **ROGERS**

AYES: **BASGAL, CARSON, CLIPPINGER, GAMBLE, LEVY, ROGERS,
WILKINSON, WOOD**

NOES:

ABSTENTIONS:

RECUSED:

EXCUSED: **BARON, BRYANT, SIMON**

Signed by:

A handwritten signature in black ink that reads 'Kellie Simon'.

438FA57F24C549F...

**KELLIE SIMON
CHAIRPERSON, BOARD OF RETIREMENT**

Executed this 18th day of September 2025