



StanCERA Restriction on Gifts Policy

PURPOSE

Trustees and employees of the Stanislaus County Employees' Retirement Association (StanCERA) must conduct themselves so as to avoid giving the impression that they will give preferential treatment to any organization or individual or that they have not exercised independence or impartiality in carrying out their responsibilities.

RESTRICTIONS ON GIFTS

In order to avoid any appearance of impropriety or a conflict of interest, no member or trustee of the Board of Retirement, or an employee of StanCERA shall accept any gift, gratuity, favor, entertainment, loan or anything else of monetary value from a prohibited source e.g. an individual or organization that:

- a. is seeking to obtain contractual or other business or financial relations with StanCERA;
- b. has been placed on a watch and/or review list by the Board of Retirement. A watch and/or review list is a document (which could include the minutes from a regularly scheduled Board meeting) approved and adopted by the Board of Retirement which lists those money managers or other contractual providers who are under review for their under performance, and/or any other matter causing concern to the Board of Retirement.

The acceptance of transportation or meals and refreshments received during regularly scheduled due diligence visits, or transportation and meals received during Board approved conferences (such as SACRS or CALAPRS) where the prohibited source is not the sole sponsor, are not prohibited by this policy, but discretion and common sense should guide the decision as to whether or not to accept the transportation or meal.

REMINDER ABOUT REPORTING TO THE FAIR POLITICAL PRACTICES COMMISSION

Trustees and employees are reminded that the Fair Political Practices Commission (FPPC) rules apply. This includes the reporting of any gifts with a cumulative total value of \$50.00 or more received in any one year from any one source. The FPPC also sets a limit on the total value of gifts received in one year from one source above which value the trustee or employee cannot make any decisions related to the gift giver/donor.



Policy Review

This Board shall review this policy at least every three years.

Policy History

Adopted by the Retirement Board on April 12, 2004
Amended June 11, 2008

Reviewed and adopted by the Board of Retirement

Tom Watson, Retirement Administrator

Approval/Adoption Date: April 12, 2004