

SAN LUIS OBISPO COUNTY PENSION TRUST
CONFLICT OF INTEREST CODE
ADOPTED FEBRUARY 24, 2014
AMENDED FEBRUARY 24, 2020
EFFECTIVE MARCH 1, 2020

I. PURPOSE

The Political Reform Act of 1974, Government Code Section 81000 et seq. (PRA) requires state and local government agencies to adopt and promulgate conflict of interest codes. The Pension Trust originally adopted a conflict of interest code that became effective on August 24, 1977. The purpose of this new code is to update the applicable obligations of Trustees, staff, and consultants to ensure present and future consistency with the requirements of the PRA as interpreted by the Fair Political Practices Commission (FPPC).

II. POLICY OBJECTIVES

The FPPC has adopted a regulation, Title 2, California Code of Regulations, section 18730, which contains the terms of a standardized conflict of interest code that is amended from time to time to conform with amendments to the PRA. Any local agency may incorporate the standard conflict of interest code, with the obligation that it supplements the provisions of such code with a designation of employees and other individuals who are obligated to submit disclosure statements pursuant to the PRA. The following policy seeks to comply with this statutory directive, and to promote the policy set forth in Government Code section 87100, which states that “No public official at any level of state or local government shall make, participate in making or in any way attempt to use his official position to influence a governmental decision in which he knows or has reason to know he has a financial interest.”

III. INCORPORATION OF SECTION 18730

The provisions of Title 2, California Code of Regulations, section 18730, and any amendments to it, duly adopted by the FPPC are hereby incorporated by reference and, along with the other provisions contained herein, including Exhibits A, B and C hereto, shall constitute the conflict of interest code of the Pension Trust.

IV. POLICY GUIDELINES

1. MEMBERS OF THE BOARD OF TRUSTEES AND EXECUTIVE DIRECTOR

Members of the Board of Trustees and the Executive Director are separately obligated by Government Code section 87200 to file a

Statement of Economic Interests (Form 700) because they are public officials with responsibility for managing public investments.

2. CATEGORIES OF DISCLOSURE AND INDIVIDUALS SUBJECT TO DISCLOSURE

The categories of disclosure required by this Code are described in Exhibit A. The individuals who must file Form 700s and the category of disclosure required for such individuals are described in Exhibit B. Form 700s are public records pursuant to Government Code section 81008.

3. TIMING OF DISCLOSURES

All individuals affected by this Code who have not previously filed Form 700s pursuant to policy or otherwise shall make an initial filing within 30 days of the effective date of this Code. Individuals appointed, promoted or transferred to designated positions shall file a Form 700 within 30 days thereafter. All affected individuals shall thereafter file a Form 700 annually prior to April 1 concerning the prior calendar year. All affected individuals shall file a “leaving office” Form 700 within 30 days of leaving a position for which a statement is required, unless assuming a similar position with the Pension Trust with the same or more inclusive filing requirements.

4. LOCATION OF DISCLOSURES

The original Form 700 shall be electronically filed with the County of San Luis Obispo. A copy will also be retained at the office of the San Luis Obispo County Pension Trust.

V. POLICY REVIEW

The Board of Trustees shall review this Code prior to July 1 of each even numbered calendar year to ensure that its provisions remain relevant and appropriate.

VI. AMENDMENT HISTORY

The Board of Trustees adopted this Code on February 24, 2014 and last amended it on February 24, 2020 to be effective March 1, 2020.

EXHIBIT A

DISCLOSURE CATEGORIES

Form 87200 Filers

Form 87200 filers shall complete all schedules for Form 700 and disclose all reportable sources of income, interests in real property, investments and business positions in business entities, if applicable, consistent with the instructions for the Form 700 on the FPPC website. (www.fppc.ca.gov)

Category 1 Filers

Individuals designated in Category 1 on Exhibit B shall complete all schedules of Form 700 unless there are no reportable interests for a schedule. A “reportable interest” shall be any source of income, investment or business position, or interest in real property of a type in which the Pension Trust is authorized to invest in or contract with for services.

EXHIBIT B

DESIGNATED POSITION CATEGORIES

<u>Position</u>	<u>Disclosure Category</u>
Trustee	Form 87200 Filer
Executive Director	Form 87200 Filer
Deputy Director	Category 1
Outside General Counsel	Category 1
Investment Consultants and Managers*	Category 1

* The Executive Director may determine in writing that a particular Investment Consultant or Manager 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 the disclosure requirements described in this section. Such written determination shall include a description of the consultant’s duties and, based upon that description, a statement of the extent of disclosure requirements. Such determination shall be a public record and shall be retained for public inspection in the same manner and location as this conflict of interest code.