

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

CHAIR CHARTER

I. Introduction

- 1) At its first regular meeting in December, the Board will elect one of its members as Chair to hold office for a period of one year, commencing January 1 of the following year. Members may be re-elected to the office of Chair without limitation. The Chair will exercise the powers and will perform the duties and functions specified herein. In presiding at meetings of the Board, the Chair shall attempt to refrain from entering into any discussion on the merits of any issue before the Board until it appears all other members of the Board wishing to comment have had the opportunity to state their positions on such issue.
- 2) No member shall be elected to the position of Chair until he or she has served on the Board for a minimum of one year.

II. Duties and Responsibilities

- 3) The Chair will:
 - a) Recommend to the Board the appointment of committees and ad hoc committees of the Board;
 - b) Appoint a chair for each committee and ad hoc committee, or delegate to the committee the responsibility of appointing a chair;
 - c) Preside at meetings of the Board, ensuring that such meetings are conducted in an efficient and effective manner;
 - d) In consultation with the Retirement Administrator, ensure coordination of meetings of the Board, agendas, schedules and presentations;
 - e) Facilitate effective and open communications between the Board and the Retirement Administrator, Board Counsel, and Chief Investment Officer
 - f) Work to ensure cohesion within the Board;
 - g) Sign subpoenas if the Retirement Administrator is unavailable;
 - h) Execute all investment manager contracts entered into by VCERA, and all other professional service contracts exceeding \$100,000, unless signature authority is delegated by the Board to the Retirement Administrator in an open meeting;
 - i) Review travel and other expenses of the Retirement Administrator on a quarterly basis;

- j) Sign the minutes which shall be part of the permanent records of the Board;
and
 - k) Carry out such other functions and duties as are prescribed by the Board.
- 4) The Chair shall be available to discuss with the Retirement Administrator any public relations matter the Retirement Administrator believes to be potentially sensitive or controversial in order to determine the most appropriate response, and to determine whether the Chair or the Retirement Administrator should act as spokesperson on the matter.

Notwithstanding the above, the Chair will serve as official spokesperson for VCERA on any public relations matter pertaining to the Retirement Administrator and for which it would be inappropriate for the Retirement Administrator to serve as spokesperson, such as matters relating to the ethical conduct of the Retirement Administrator.

III. Review

- 5) The Board will review this charter at least once every three (3) years to ensure that it remains relevant and appropriate.

IV. History

- 6) The Board last reviewed and approved this charter on September 12, 2016. This charter was originally adopted by the Board on June 2, 2003.