



AGENDA
Regular Meeting of the
California Cooperative Liquid Assets Securities System
Board of Trustees

Friday, April 21, 2023
9:00 a.m.

Hyatt Regency, Pacific Room
200 S Pine Avenue, Long Beach, CA 90802
or
Via Teleconference (see below)

The California Cooperative Liquid Assets Securities System ("California CLASS") will be held as a "hybrid" meeting with the option to attend in person at the above location, or electronically, by teleconference or video conference.

How to Participate via Teleconference:

Join Zoom Meeting

<https://zoom.us/j/95575888568?pwd=ZURmZS9wVURqckEwWkhXd0txai9Sdz09>

Meeting ID: 955 7588 8568

Passcode: 398526

Dial-In:

+1 719 359 4580

+1 669 444 9171

Live Comments: The public may address the Board concerning any matter on the agenda and on any other matter within the subject matter jurisdiction of the Board during the public comment period. Members of the public may make live remote public comments via Zoom video conferencing. To access the Zoom platform, download the Zoom computer or mobile app from the Apple Appstore or Google Play. Zoom also allows you to join the meeting by phone. When the Board Chair opens the public comment period on the item you wish to comment, please use the "raise hand" feature (or press *9 if connecting by telephone), which will alert staff that you have a comment to raise.

Written Comments: Public comments may also be submitted in advance of the meeting by emailing the comment to: molly.brown@publictrustadvisors.com For regular or special meetings, if you are commenting on a particular item on the agenda, please identify the agenda item and letter. For regular meetings, if you are commenting on an item not listed on the agenda, please identify your comment as a General Public Comment.

How to Obtain Public Records: Public records that relate to any item on the open session agenda for a meeting are available for public inspection. Those records that are distributed after the agenda posting deadline for the meeting are available for public inspection at the same time they are distributed to all or a majority of the members of the Board. The Board has designated California CLASS's website located at <https://californiaclass.com> as the place for making these public records available for inspection. The documents may also be obtained by contacting the Administrator, at (844) 689-2994 or at molly.brown@publictrustadvisors.com.

CEQA NOTICE: Unless expressly stated otherwise on the agenda (that a negative declaration, mitigated negative declaration, or environmental impact report is being considered), discretionary actions taken on agenda items will include a finding by the Board that the action is exempt under the California Environmental Quality Act (CEQA). More information about the CEQA determination can be found in the corresponding staff report.



AGENDA
Friday, April 21, 2023

1. Call to Order

2. Roll Call – Announcements / Consideration and Approval of Requests by Council members to Participate Remotely Pursuant to AB 2449

3. Public Comment

This is a 15-minute Public Comment Period for items that are not on the agenda. Each speaker will be limited to approximately three minutes. Members of the public are invited to share comments with the Board on matters within the jurisdiction of California CLASS but not on the agenda. The public may also present comments on agenda items when the matter is called. The Brown Act prohibits action or discussion on items not appearing on the agenda. However, Trustees and staff are allowed to briefly respond to statements made or questions asked during this portion of the agenda. Trustees and staff may also ask questions for clarification in response to a public comment. Please see "How to Submit Public Comments" above.

4. Board of Trustees Consent Agenda

Members of the Board may approve with one motion – any item on consent agenda may be discussed and any Board member may take an item off the consent agenda to be voted on separately.

A. Considering – Approval of minutes of the Meeting of the California CLASS Board of Trustees held January 13, 2023

Recommended by Administrator. This would confirm the minutes from the prior regular meeting are accurate.

B. Considering – Approval of minutes of the Special Meeting of the California CLASS Board of Trustees held February 24, 2023

Recommended by Administrator. This would confirm the minutes from the prior special meeting are accurate.

C. Considering - Acknowledgement of Custody Statement Receipt

Recommended by Administrator. California CLASS Custody Statements are sent to Board Members monthly, and this item is an acknowledgement that members received the statements.

5. Comments from Sponsors

A. Report from California Special Districts Association (CSDA)

Presenters: Neil McCormick, Chief Executive Officer and Rick Wood, Finance & Administration Director

B. Report from League of California Cities (Cal Cities)

Presenter: Amanda Cadelago, Marketing Manager



6. Board of Trustee Action Items

A. Consider – Appointment of an Ad Hoc Committee regarding Strategic Growth for FY 2023/24

Presenter: Brent Turner, Public Trust Advisors Regional Director of Strategy

Committee to deliberate upon and consider California CLASS strategic growth initiatives to be brought to the full Board as needed.

B. Considering –Resolution No. 23-02 Adopting a Conflict of Interest Code for California Cooperative Liquid Asset Securities System

Presenter: Alexandra Barnhill, General Counsel

Act on Resolution No. 23-02 to adopt a written Conflict of Interest Code that is required by state law under the Political Reform Act of 1974 to identify individuals who must file a Form 700.

7. Agency Business - Fund Management Reports

Credit Research Team

Presenter: Taylor Budrow, CFA, Public Trust Advisors Senior Credit Analyst

Fund Management Team

Presenter: Sean Fitzgerald, Public Trust Advisors Portfolio Manager

The Importance of a AAAM Rating

Presenter: Peter Rizzo, Public Trust Advisors Director, Pooled Investment Services

Presentation outlining the benefits of LGIP Ratings, including the factors that go into a rating and what the rating agencies review on an ongoing basis to maintain the ratings.

8. Agency Business – Fund Administration Reports

A. Sales and Distribution Update

Presenter: Bob Shull, Public Trust Director, Investment Services

Report on sales and distribution initiatives, California CLASS Participants, and the California Conference Calendar.

B. Executive Team Update

Presenter: Brent Turner, Public Trust Advisors Regional Director of Strategy

Report on leadership changes at Public Trust Advisors.



C. Administrative Items

Presenters:

Brent Turner, Public Trust Advisors Regional Director of Strategy

Molly Brown, Public Trust Advisors VP of Client Relations

Report on California CLASS management fees, Board Budget, Due Diligence Visit to Public Trust Headquarters, Audit update and general administration updates.

9. Discussion/Information Items

A. Client Services Transaction and Security Enhancements

Presenter: Brent Turner, Public Trust Advisors Regional Director of Strategy

Discussion of new processes and protocols the Public Trust Advisors Client Services team has implemented.

B. Other Items

10. Trustee Reports

Trustees may make brief announcements or reports on their own activities, pose questions for clarification, and/or request that items be placed on a future agenda. Except as otherwise authorized by law, no other discussions or action may be taken.

A. Chair Report

B. Individual Trustees

C. Committee Updates

11. Adjournment

The next Board of Trustees meeting is currently scheduled for July 14, 2023 at 9 a.m. Prior to adjournment the Board will consider the locations of the upcoming meetings.

Americans with Disabilities Act: In accordance with the Americans with Disabilities Act, if you need special assistance or a disability-related modification or accommodation (including auxiliary aids or services) to observe and/or participate in this meeting, please contact Molly Brown at (844) 689-2994 or at molly.brown@publictrustadvisors.com. Please provide your request as early as possible, and preferably at least two full business days before the start of the meeting. Advance notification with this guideline will enable the California CLASS to make reasonable arrangements to ensure accessibility.



California Cooperative Liquid Assets Securities System
Regular Meeting of the Board of Trustees Meeting Minutes
January 13, 2023

Record of Proceedings

Meeting Minutes
California Cooperative Liquid Assets Securities System
Regular Meeting of the Board of Trustees
January 13, 2023

A Regular Meeting of the Board of Trustees ("Board") of the California Cooperative Liquid Assets Securities System ("California CLASS") was held at 9:00 a.m. (PDT) on Friday, January 13, 2023. The meeting was held as a Teleconference Meeting on Zoom pursuant to Government Code § 54953(e).

Board Members Present:

Mr. Ryan Clausnitzer, General Manager, Alameda County Mosquito Abatement District
Mr. George Harris, Director of Finance, City of Lancaster
Ms. Margaret Moggia, Executive Manager of Finance, West Basin Municipal Water District
Ms. Christina Turner, City Manager, City of Morgan Hill

Board Members Absent:

None

Other:

Mr. Parker Hunt, Tehama County Treasurer-Tax Collector

Staff Present:

Ms. Alexandra Barnhill, General Counsel, Jarvis Fay
Mr. Kevin Berents, Public Trust Advisors, LLC
Mr. Rodrigo Bettini, Public Trust Advisors, LLC
Ms. Molly Brown, Public Trust Advisors, LLC
Ms. Carolyn Coleman, Cal Cities
Ms. Laura Glenn, Public Trust Advisors, LLC
Ms. Christa Kronquist, Public Trust Advisors, LLC
Mr. Robert Shull, Public Trust Advisors, LLC
Ms. Cassandra Strawn, CSDA
Mr. Thomas Tight, Public Trust Advisors, LLC
Mr. Brent Turner, Public Trust Advisors, LLC
Mr. Neil Waud, Public Trust Advisors, LLC
Mr. Rick Wood, CSDA



1. Call to Order

Chair Turner called the meeting to order, which was duly posted at 9:00 a.m.

2. Roll Call

Chair Turner led introductions; staff took roll call, and it was determined that a quorum of the Board was present.

3. Public Comment

There were no comments from the public. No members of the public were in attendance either in person or via Zoom for the duration of the meeting. For this reason, these minutes will not reflect any public comments on the individual agenda items.

4. Consent Agenda

Upon motion duly made by Mr. Clausnitzer and seconded by Mr. Harris, and by unanimous vote (4-0), the Board approved the Consent Agenda, which approved the following items:

- A. Adoption of Resolution No. 23-01, declaring the ability of the Board of Trustees to continue to meet remotely, pursuant to AB 361**
- B. Approval of minutes of the Special Meeting of the California CLASS Board of Trustees held October 28, 2022**
- C. Acknowledgement of Custody Statement Receipt**

5. Comments from Endorsing Partners

A. Report from Endorsing Partner, California Special Districts Association (CSDA)

Mr. Wood updated members on the efforts CSDA has taken since the October meeting to make some of their members aware of California CLASS and, when appropriate, to introduce those members to Public Trust Advisors' investment advisory team.

B. Report from Endorsing Partner, League of California Cities (Cal Cities)

Ms. Coleman discussed the upcoming conference calendar, and the opportunities Cal Cities will have to strategically educate its municipal members about California CLASS.

6. Board of Trustee Action Items

A. Ad Hoc Committee's Recommendation and Vote to Appoint Candidate Parker Hunt to the Board of Trustees

Resulting from the November Ad Hoc Committee, members Ms. Moggia and Mr. Harris brought forth candidate Parker Hunt, Tehama County Treasurer-Tax Collector, as their recommendation to fill the fifth seat on the Board of Trustees. The Committee expressed their full support in recommending Mr. Parker and noted the



advantages of appointing a County representative to the California CLASS Board of Trustees.

Upon a motion made by Mr. Clausnitzer and seconded by Ms. Moggia, and by unanimous vote (4-0), the Board appointed Mr. Parker Hunt as the fifth Trustee on the Board of California CLASS.

B. Oath of Office

Ms. Barnhill administered, and Mr. Hunt declared the Oath of Office.

7. Agency Business – Fund Management Reports

Credit Research Team – Mr. Berents presented the Public Trust Advisors’ (PTA) approved lists for 2023 and discussed with the Board some of the more recent credit analysis that has been conducted by PTA, including additions and deletions to the approved lists.

Fund Management Team - Mr. Waud presented to the Board an overview of the current economy as well as an update on the management of the California CLASS Prime fund.

Enhanced Cash Investment Update – Mr. Tight presented an update on the California CLASS Enhanced Cash fund status and timing of launch. In the coming months the product will be launched for Participants who have a longer-term investment perspective and can withstand the potential fluctuation of the portfolio’s net asset value.

8. Agency Business – Fund Administration Reports

A. Sales and Distribution Update

Mr. Shull presented on the sales and distribution efforts of the California CLASS team.

B. Administrative Items

- Staff reviewed Public Trust Advisors Privacy Policy at the meeting, and the policy was also distributed by email.
- Staff noted that to date no management fees have been charged for the operation of California CLASS.
- The April 21st Regular meeting of California CLASS will be held in Long Beach. Plans will be communicated as the meeting details are formalized.
- A due diligence visit to Public Trust Advisors’ Denver headquarters will be scheduled in August or September.



9. Discussion / Information Items

A. Audit Firm Search

California CLASS submitted an RFP for auditing services on Dec. 19, 2022, with a notice of award in March 2023. As of the date of the Board meeting three responses had been received. Ms. Kronquist is leading the RFP process and her team has established a grading system to analyze and evaluate the RFP responses. Interviews with auditing candidates will be scheduled during the first weeks of February.

The Board determined a Special Meeting of the Board will be held by teleconference on February 24, 2023, at 10:00 a.m. (PDT) to act on confirming the California CLASS auditing services contract.

B. California CLASS Conference calendar

Staff provided members with a list of conferences which California CLASS will sponsor or attend this calendar year. Subsequently each member noted the conferences that they plan to attend.

C. Board of Trustee Budget

There are no expenses to report for this calendar year. The Audit expense line item is subject to change. Staff noted that expenses for Trustees to attend Conferences is an approved public expenditure that will be reported on this annual Trustee budget.

10. Trustee Reports

A. Chair Report

Chair Turner welcomed Mr. Parker to the Board of Trustees.

B. Individual Trustees

Mr. Clausnitzer informed the Board of the upcoming Mosquito conference which he will be attending and opportunities for introducing California CLASS to other Special Districts.

Mr. Harris discussed the recent conferences he attended and new participant opportunities.

Ms. Moggia noted her receipt of the Participant list and welcomed Mr. Parker to the Board.

Mr. Parker thanked the Board and expressed his appreciation to serve as a member of the California CLASS Board.

C. Committee Updates

No report.



11. Adjournment

The next regular Board of Trustees meeting is scheduled for April 21, 2023 at 9 a.m. in Long Beach.

The Regular Meeting of the California CLASS Board of Trustees was adjourned at 10:40 a.m.

These are the official Minutes of the Regular Meeting of the California CLASS Board of Trustees meeting on January 13, 2023.

Signed: _____

Date: April 21, 2023

Ms. Margaret Moggia, Secretary
California CLASS Board of Trustees

Minutes taken by: Molly Brown

Minutes prepared by: Molly Brown

4B: Minutes
02.24.23



California Cooperative Liquid Assets Securities System
Special Meeting of the Board of Trustees Meeting Minutes
February 24, 2023

Record of Proceedings

Meeting Minutes
California Cooperative Liquid Assets Securities System
Special Meeting of the Board of Trustees
February 24, 2023

A Special Meeting of the Board of Trustees ("Board") of the California Cooperative Liquid Assets Securities System ("California CLASS") was held at 10:00 a.m. (PDT) on Friday, February 24, 2023. The meeting was held as a Teleconference Meeting on Zoom pursuant to Government Code § 54953(e).

Board Members Present:

Mr. Ryan Clausnitzer, General Manager, Alameda County Mosquito Abatement District
Mr. George Harris, Director of Finance, City of Lancaster
Ms. Margaret Moggia, Executive Manager of Finance, West Basin Municipal Water District
Ms. Christina Turner, City Manager, City of Morgan Hill
Mr. Parker Hunt, Tehama County Treasurer-Tax Collector

Board Members Absent:

None

Other:

None

Staff Present:

Ms. Alexandra Barnhill, General Counsel, Jarvis Fay
Ms. Molly Brown, Public Trust Advisors, LLC
Ms. Christa Kronquist, Public Trust Advisors, LLC
Mr. Robert Shull, Public Trust Advisors, LLC
Ms. Cassandra Strawn, CSDA
Mr. Brent Turner, Public Trust Advisors, LLC



1. Call to Order

Chair Turner called the meeting to order, which was duly posted at 10:07 a.m.

2. Roll Call

Chair Turner led introductions; staff took roll call, and it was determined that a quorum of the Board was present.

3. Public Comment

There were no comments from the public. No members of the public were in attendance either in person or via Zoom for the duration of the meeting. For this reason, these minutes will not reflect any public comments on the individual agenda items.

4. Information Item

Ms. Kronquist and Mr. Turner discussed the auditing service provider request for proposal process, the three responses received, and the finalist presentations which were held on Thursday, February 9th.

Representatives from Cohen & Co. and Forvis presented their firm's capabilities at the finalist presentations. In addition to members of Public Trust's staff, Board members representing COLOTRUST, FLCLASS, Michigan CLASS, NYCLASS, Texas CLASS and Wyoming CLASS were in attendance. Following the completion of the presentations, COLOTRUST Chairman Wright drafted a memo highlighting the COLOTRUST Audit Committee's recommendation to engage with Cohen & Co.

5. Closed Session

None.

6. Action Items

Chair Turner opened the discussion for members of the Board to consider the selection of the California CLASS auditing service provider. Subject to minor revisions from Legal Counsel, Mr. Harris made a motion to authorize the Administrator to execute a Professional Services Agreement with Cohen & Co. for fiscal years March 31, 2023-2025. Mr. Clausnitzer seconded the motion. Subsequently the Board unanimously voted in favor of the motion.

7. Establish Protocols for Future Meetings

Ms. Barnhill reviewed options to establish protocols for remote participation in future meetings under the Brown Act. Upon discussion from the Board, Chair Turner noted the Board will plan to host its regular Board meetings in-person and have Zoom links and teleconferencing options available for Board members who are unable to attend in-person and for members of the Public.

8. Adjournment

The next Board of Trustees meeting is scheduled for April 21, 2023 at 9 a.m.

The Special Meeting of the California CLASS Board of Trustees was adjourned at 10:46 a.m.

These are the official Minutes of the Special Meeting of the California CLASS Board of Trustees meeting on February 24, 2023.



Signed: _____

Date: April 21, 2023

Ms. Margaret Moggia, Secretary
California CLASS Board of Trustees

Minutes taken by: Molly Brown

Minutes prepared by: Molly Brown

6A: Action Item
Ad Hoc Committee



Staff Report

Date: April 21, 2023

To: Board of Trustees

Prepared By: Alexandra Barnhill, General Counsel

Reviewed By:

Subject: **Agenda Item 6.A. - Considering Appointment of an Ad Hoc Committee regarding Strategic Growth for FY 2023/24**

Report in Brief

It is recommended that the Board of Trustees appoint two Trustees to make recommendations regarding the Strategic Growth efforts for California CLASS during Fiscal Year 2023/24.

Recommended Action:

Nominate two Trustees to the FY 2023/24 Strategic Growth Ad Hoc Committee

Discussion:

The Brown Act requires that all meetings of a legislative body, such as the Board of Trustees, be open to the public except where otherwise authorized by law. In contrast to standing committees which have an ongoing purpose and/or fixed meeting time, an ad hoc committee is not subject to the Brown Act. Ad hoc committees are temporary committees that serve a limited purpose that is not perpetual and are comprised of less than a quorum of the Board. An ad hoc committee has a defined purpose and timeframe to accomplish that purpose and will be dissolved once the specific task is complete. The role of an ad hoc committee is advisory only.

Staff recommends that a strategic growth ad hoc committee be formed for the FY 2023/24. As a newly formed public agency that facilitates local government investment pooling, staff has a variety of options in terms of where to target its efforts towards growth of the pool. The proposed ad hoc committee would be formed to provide feedback on strategic growth initiatives through the 2023/24 Fiscal Year. This committee would dissolve automatically at the end of the 2023/24 FY.

California CLASS Board of Trustees Agenda Report
Agenda Item No. 6.A
April 21, 2023

Financial Impacts:

N/A

Documents:

N/A

6B: Action Item
Resolution 23-02



Staff Report

Date: April 21, 2023

To: Board of Trustees

Prepared By: Alexandra Barnhill, General Counsel

Reviewed By:

Subject: **Agenda Item 6.B. - Considering Adoption of a Conflict of Interest Code**

Report in Brief

It is recommended that the Board of Trustees adopt a Conflict of Interest Code to govern which California CLASS staff and consultants must file Form 700s.

Recommended Action:

Adopt Resolution No. 23-02 adopting a Conflict of Interest Code for California CLASS

Discussion:

The Political Reform Act requires that every state or local agency adopt a Conflict of Interest Code. This is a document that specifies which members of California CLASS staff and consultants must file a Form 700. As a new public agency, this is a pending administrative item for the Board.

Under state law certain officials are required by law to file Form 700s. This includes members of the Board of Trustees, the California CLASS Administrator, and public officials who manage public investments. The proposed Conflict of Interest Code would specify the titles of the roles in Public Trust Advisors that make management level decisions regarding public investments.

In addition, the Board must specify which designated positions for those who assist California CLASS must file a Form 700 and which disclosure categories are applicable to them. The proposed Conflict of Interest Code would specify that General and Public Finance Counsel file along with the Board Secretary and specified consultants and new positions designated in writing by the Administrator.

California CLASS Board of Trustees Agenda Report
Agenda Item No. 6.B
April 21, 2023

If approved, the Conflict of Interest Code will be reviewed by the FPPC. If any follow up is needed, we will return to the Board. If not, the version adopted by this Board will govern. Thereafter, the Code will be reviewed approximately every 5 years.

Financial Impacts:

N/A

Documents:

Resolution

Conflict of Interest Code

RESOLUTION NO. 23-02

RESOLUTION ADOPTING A CONFLICT OF INTEREST CODE FOR THE CALIFORNIA COOPERATIVE LIQUID ASSETS SECURITIES SYSTEM

WHEREAS, the California Cooperative Liquid Assets Securities System (“California CLASS”) is a joint exercise of powers entity created under Title 1, Division 7, Chapter 5 of the California Government Code (the “Act”) pursuant to a Joint Exercise of Powers Agreement dated June 6, 2022 (the “JPA Agreement”); and

WHEREAS, the Political Reform Act of 1974, as amended (Gov’t Code §§ 81000 *et seq.*), requires every state or local agency to adopt and promulgate a Conflict of Interest Code; and

WHEREAS, as a newly formed public agency, California CLASS’s code reviewing body desires to adopt a Conflict of Interest Code to govern which individuals holding positions with the agency must file Form 700s.

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees of the California CLASS hereby resolves as follows:

1. Recitals. The Board of Trustees hereby finds and determines that the foregoing recitals are true and correct; the recitals are hereby incorporated by reference into each of the findings as though fully set forth therein.
2. Code Adoption. The Conflict of Interest Code, attached hereto and incorporated herein by reference, is hereby adopted as the Conflict of Interest Code for the California CLASS.
3. Effective Date. This Resolution shall become effective upon its adoption; provided, however, that the Conflict of Interest Code, shall become effective only after approval by the Fair Political Practices Commission.

PASSED AND ADOPTED by the Board of Trustees of the California CLASS this 21st day of April, 2023, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Christina Turner, Chair

ATTEST: _____
Brent Turner, Administrator

Attachments: Conflict of Interest Code

**CONFLICT OF INTEREST CODE FOR THE
CALIFORNIA COOPERATIVE LIQUID ASSETS SECURITIES SYSTEM**

Section 100. Purpose.

The Political Reform Act (Government Code §81000 *et seq.*) requires state and local government agencies to adopt and promulgate conflict of interest codes. The Fair Political Practices Commission (“FPPC”) has adopted a regulation (2 California Code of Regulations §18730) that contains the terms of a standard conflict 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 FPPC to conform to amendments in the Political Reform Act. Therefore, the terms of 2 California Code of Regulations §18730 and any amendments to it duly adopted by the FPPC are hereby incorporated by reference. This regulation and the attached Appendix, designating positions and establishing disclosure categories, shall constitute the Conflict of Interest Code of the California CLASS.

All individuals holding designated positions shall file their statement of economic interests with the California CLASS, which will make the statements available for public inspection or reproduction (Government Code §81008). All statements shall be retained by the California CLASS Administrator.

Section 200. Code Filers.

The positions listed on Exhibit “A” have been determined to be other officials who manage public investments, not subject to this Code but who must file disclosure statements under Government Code section 87200 and 2 California Code of Regulations section 18730(b)(3).

Section 300. Designated Positions.

The positions listed on Exhibit "B" are designated positions for individuals who are deemed to make, or participate in the making of, decisions which may have foreseeable material effect on a financial interest.

Section 400. Disclosure Statements.

Designated positions shall be assigned to one or more of the disclosure categories set forth on Exhibit "A." Each designated position shall file an Initial Statement disclosing that individual’s interest in investments and real property, and thereafter an annual statement disclosing said individual's interest in investments, real property and income designated as reportable under the category to which the employee's position is assigned on Exhibit "A."

Section 500. Place and Time of Filing.

- (a) All individuals holding designated positions who are required to submit a Statement of Economic Interests shall file the original form provided with the California CLASS Administrator’s Office.

- (b) All individuals holding designated positions who are required to submit an Initial Statement of Economic Interests shall submit the statement within thirty (30) days after the effective date of this Code.
- (c) Individuals appointed, promoted, or transferred to designated positions shall file an Assuming Office Statement within thirty (30) days after date of assuming the designated position.
- (d) All other individuals appointed, promoted, or transferred to designated positions shall file an Assuming Office Statement not less than thirty (30) days after assuming the designated position.
- (e) All designated individuals shall file Annual Statements with the California CLASS Administrator's Office no later than the 1st day of April of each year. Such statements shall cover the period of the preceding fiscal year.
 - (1) If the designated individual reports for military service as defined in the Servicemember's Civil Relief Act, the deadline to file an Annual Statement shall be thirty (30) days following the individual's return to office, provided that the individual notifies the Administrator in writing prior to the applicable filing deadline that the individual cannot make the applicable deadline and provides verification of the individual's military status.
- (f) A Leaving Office Statement shall be filed within thirty (30) days after leaving a designated position. Such statements shall cover the period from the closing date of the last statement filed to the date of leaving the position.
- (g) Individuals who resign designated positions within 30 days following initial appointment are not deemed to assume or leave office, provided that during the period between appointment and resignation, the individual did not make, participate in making, or use the position to influence any decision of the City or receive, or become entitled to receive any form of payment by virtue of being appointed to the position.

Section 600. Contents of Statements of Economic Interests.

Statements of Economic Interests shall be made on form supplied by the FPPC, which forms shall be made available by the California CLASS Administrator's Office. The form shall include all reportable interests, as applicable in the attached schedules, which may include the following:

- (a) Investments, such as stocks, bonds, ownership interests (Schedule A-1)
- (b) Investments, such as income and assets of business entities/trusts (Schedule A-2)
- (c) Interests in real property (Schedule B)
- (d) Income, loans and business positions (Schedule C)
- (e) Gifts, travel payments, advances and reimbursements (Schedules D and E)

Section 700. Disqualification.

Individuals holding designated positions shall disqualify themselves from making or participating in the making or in any way attempting to use their official position to influence a governmental decision when it is reasonably foreseeable that the decision will have a material financial effect, distinguishable from its effect on the public generally, on any reportable income, investment, or interest in real property.

Exhibit A Code Filers

It has been determined that the following positions are not subject to California CLASS's Conflict of Interest Code because they file under Government Code section 87200 and are listed below for informational purposes only.

Chief Administrative Officers:

California CLASS Administrator

Other Public Officials who Manage Public Investments:

Members of the Board of Trustees

Director, Investment Services in Sales

Regional Director of Strategy in Sales

Individuals holding one of the above-listed positions may contact the Fair Political Practices Commission for assistance or written advice regarding their filing obligations if they believe that their position has been categorized incorrectly. The Fair Political Practices Commission makes the final determination as to whether or not a position is covered by Government Code section 87200.

Exhibit B
List of Designated Positions and Disclosure Categories

The designated positions listed below are required to file Form 700 Statement of Economic Interests disclosing certain personal financial interests. These positions are required to file the applicable individual schedules to report investments, business positions, sources of income and interests in real property. The applicable schedules to be filed for each position are based on the disclosure category assigned to the designated position.

<u>Designated Positions</u>	<u>Disclosure Category</u>
General Counsel	1, 2, 3, 4 & 5
Public Finance Counsel	1, 2, 3, 4 & 5
Board Secretary	3, 4 & 5
Consultant and New Positions*	1, 2, 3, 4 & 5

Disclosure Categories:

The disclosure categories listed below identify the type of economic interests that the designated position must disclose for each disclosure category to which he or she is assigned.

1. **Category 1.** Category 1 requires disclosure of investments in any business entity that may be materially affected by any decision made or participated in by the designated official or employee by virtue of that individual's position.
2. **Category 2.** Category 2 requires disclosure of interests in real property, which is located in whole or in part within two miles of the real property that may be materially affected by any decision made or participated in by the designated official or employee by virtue of that individual's position.
3. **Category 3.** Category 3 requires disclosure of any source of income (including gifts, loans and travel payments) that may be materially affected by any decision made or participated in by the designated official or employee by virtue of that individual's position.
4. **Category 4.** Category 4 requires disclosure of any business entity or sources of income in which the designated official or employee is a director, officer, partner, trustee, employee or holds any position of management that may be materially affected by any decision made or participated in by the designated official or employee by virtue of that individual's position.
5. **Category 5.** Category 5 requires disclosure of any investments and position positions in business entities and sources of income (including receipt of gifts, loans, and travel payments) if the business entity or source provides leased facilities, products, equipment, vehicles,

machinery, supplies or services (including training or consulting services) of the type utilized by the California CLASS.

- Consultants (as that term is defined in Regulation 18700.3) or in a new position (as defined in Regulation 18734) shall be included in the list of designated positions and shall disclose pursuant to the broadest disclosure category in the Code subject to the following limitation:

The Administrator may determine in writing that a particular consultant, although within a “designated position” has been engaged to perform a range of duties that is limited in scope and thus is not required with the full disclosure requirements described above, but instead must comply with tailored disclosure requirements specific to that consultant. Such a determination shall include a description of the consultant’s duties and, based upon that description, a written statement of the extent of the disclosure requirements. (Gov. Code 82019, FPPC Regs 18219 and 18734.) The Administrator’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 81008.)