



## **Nominations for Board of Trustees: At Large Trustee Vacancy**

Section 4.1(b)(iii) of the California Cooperative Liquid Asset Security System (California CLASS) Joint Powers Agreement requires that one Trustee be an individual who is either an elected, appointed, or staff member from a Public Entity that is a Participant. This At-Large position is appointed by a majority vote of the Board. There is currently a vacancy in this position.

The first step in filling the vacancy is to open the opportunity for all California CLASS Participants to nominate qualified candidates. Nominations are open beginning on April 12, 2024 must be received on or before May 1, 2024. The California CLASS nominations and appointment subcommittee will receive all nominations from eligible Participants.

The nominee must be an individual who is elected, appointed, or staff member from a Participant public entity. Nominees from a prospective Participant public entity are also eligible, provided that the entity has opened a funded account by June 1, 2024.

If you wish to run for the Board or nominate another individual, please enclose the following list of items, and send via email to [boardrelations@californiaclass.com](mailto:boardrelations@californiaclass.com).

1. Nomination Form
2. Resume (500-word maximum) outlining the nominee's qualifications
3. Cover letter describing interest and relevant experience

A copy of the nomination form along with the detailed position description for a Trustee is attached and available at [www.californiaclass.com](http://www.californiaclass.com) in the Document Center. If you have any questions or comments, please contact your California CLASS representative Bob Shull at (925) 872-1007 or via email at [bob.shull@californiaclass.com](mailto:bob.shull@californiaclass.com).



## California CLASS Board of Trustees Position Description

**Office:** One of five members of the Board of Trustees

**Term:** 4 years (current term ends January 1, 2027)

**Qualifications:** Must be an elected, appointed, or staff member of a California CLASS Participant in good standing (funded account). Trustee should possess a working knowledge of cash management and money market funds.

**Requirements:**

Minimum Annual Time Requirements:

- |  |                         |
|--|-------------------------|
| • 4-6 Board of Trustee meetings  | 24-36 hours plus travel |
| • Committee meetings   | Up to 36 hours          |
| • Attendance at activities, i.e. local Participant meetings and annual meetings of appropriate Participant organizations | Variable                |
| • Preparation and planning   | 20-60 hours             |
| • Training, education, conferences   | Variable                |

**Participation Requirements:** Personally attend meetings and provide vision and leadership.

**Responsibilities:** As listed in the California CLASS Joint Powers Agreement and Bylaws, develop and maintain governing policies and be engaged in the affairs of California CLASS. This includes but is not limited to:

- Direct California CLASS through definition of service, products, and values to be delivered.
- Protect California CLASS by establishing operational boundaries for the Administrator.
- Enable the growth of California CLASS by being an advocate and a resource for development of the program.
- Supervise the Investment Policy of the program.
- Ensure preparation of annual reports to Participants.
- Create and serve on committees to assist in maintaining the program.
- Incur and authorize payment for expenses of the program.
- Contract for, appoint, and retain a program Investment Advisor/Administrator, General Counsel, Auditor and other professionals as needed by the Board.

The Board retains responsibility for all items listed above but has contracted with an Investment Advisor/Administrator to manage the daily activities of the program.

**Compensation:** Trustee is a voluntary position with no monetary compensation. Trustees are reimbursed for travel and other reasonable expenses.



## Board of Trustees Nominating Form

I, \_\_\_\_\_ (NAME/TITLE),  
nominate \_\_\_\_\_ (NAME/TITLE),  
Authorized Participant from \_\_\_\_\_ [Public  
Entity name], to be considered for appointment by the California Cooperative Liquid  
Assets Securities System (California CLASS) Board for the office of At Large Trustee to  
fill the remainder of a 4-year term that began January 1, 2023 and will end January 1,  
2027. Please indicate the nominee's entity type by checking the appropriate line below.

- City
- County
- Special District
- Other Public Agency \_\_\_\_\_

Please indicate the nominee's role with the Participant by checking the appropriate line  
below.

- Elected
- Appointed
- Staff member

Signature of Nominator: \_\_\_\_\_

Nominator's Affiliation: \_\_\_\_\_

Date: \_\_\_\_\_