





Delegation No. 94-03-BD

WHEREAS; In accordance with Government Code section 20097, the Board is directed to elect a president from its membership.

WHEREAS, In accordance with Government Code section 20099, the Board Is authorized to delegate authority to one or more of its members to perform any act within the power of the Board itself to perform, and may through express delegation authorize any such member to act finally .

RESOLVED, (A) That, pursuant to the foregoing, the Board hereby authorizes the Board President to act, and to act finally, for the Board with respect to the following activities:

- (1) Call and schedule regular and special Board meetings;
- (2) In coordination with Committee chairs, call and schedule meetings of the Board's Committees, both standing and special;
- (3) Conduct all Board meetings In conformity with the Board's rules of order and other applicable policies;
- (4) Appoint members of Board committees, both standing and special;
- (5) After consultation with Board members, appoint members of Protest Review Committees, upon the recommendation of the General Counsel that such a Committee should be constituted;
- (6) Review and approve requests from Board members to represent the System on out-of-state trips;
- (7) After consultation with the Chief Executive Officer, determine the appropriate Board and/or staff member to represent the System on trips outside of the United States, when the costs of .such travel (in whole or in part) is being provided by a third party as a gift to the System, and accept, on behalf of the System, gifts of travel made by such third parties;

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- (8) Review and approve requests from the Chief Executive Officer to represent the System on trips outside of the United States;
- (9) Authenticating all acts, orders and proceedings of the Board;
- (10) Keep the Board Informed as to all actions taken under this delegation; and
- (11) Perform all other acts reasonably necessary to carry out the policies and directions of the Board.

RESOLVED, (B) That the Board President Is authorized to delegate to one or more Board members, or to the Chief Executive Officer, the authority to perform any act within the power of the President to perform, and may through express delegation authorize any such person to act finally.

RESOLVED, (C) That the authority delegated hereby Is subject to all of the following conditions:

- (1) The Board President and his delegate(s) must discharge their duties "solely in the interest of, and for the exclusive purposes of providing benefits to, participants and their beneficiaries, minimizing employer contributions thereto, and defraying reasonable expenses of administering the system." In exercising this responsibility, the President shall place the interests of System members and beneficiaries above all other Interests. (Cal. Const., art. XVI, sec. 17(b).)
- (2) The Board President and his delegate(s) must discharge their duties with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting In a like capacity and familiar with such matters would use In the conduct of an enterprise of a like character and with like aims. (Cal. Const., art. XVI, sec. 17(c).)

RESOLVED, (D) That this Resolution shall be effective immediately upon adoption, and supersedes all previous delegations to the Board President.

