



BOARD COMMUNICATIONS POLICY

Background and Purpose

- 1) This policy establishes guidelines for board member communications. The guidelines are intended to:
 - a) Ensure efficient and effective communications among board members, staff, service providers, and stakeholders;
 - b) Serve and protect the interests of plan members and beneficiaries through consistent and accurate communication; and
 - c) Maintain the credibility of SFERS and its reputation for professionalism and integrity.
- 2) Nothing in this policy is to be construed in such manner as to prevent board members from respectfully expressing personal opinions about matters relating to SFERS or otherwise exercising their right of free expression. When board members do communicate personal opinions about matters pertaining to SFERS, they are expected to disclose to their audience that they are in fact expressing a personal opinion.

Definitions

- 3) Throughout this policy, the term "communication" shall refer to all forms of communication including written, oral, or electronic communication.

Guidelines

Communication with Board Members and Staff

- 4) Board members shall communicate in a respectful, honest, and constructive manner during all board and committee meetings, and in all interactions with staff.

External Communications – Spokesperson

- 5) Only a spokesperson designated by the Board may communicate on behalf of the Board. The President shall serve as the spokesperson for the Board, although the Board may designate other board members to serve as a spokesperson in specific instances.
- 6) In carrying out their duties, spokespersons shall:
 - a) Confer with the Executive Director or Board Counsel as appropriate prior to engaging in official communications;

- b) Communicate only official positions of the Board, and not make unilateral commitments on the part of the Board; and
- c) Promptly inform the Board and the Executive Director of any sensitive or high profile issues discussed with the media or other stakeholders.

External Communications – Supporting Board Decisions

- 7) All efforts by board members to create, change, or influence policies or decisions of the Retirement Board should be carried out in their capacity as board members and in meetings of the Board or its committees.
- 8) The Board recognizes the right of board members to express publicly their disagreement with a pending or actual policy or decision of the Board. The Board expects, however, that board members will do so in an open, constructive, and professional manner, and that board members shall nevertheless abide by such policies or decisions to the extent they believe they are consistent with their fiduciary duties.

External Communications – Members and Beneficiaries

- 9) The Board does not intend to unduly restrain communication by board members with plan members and beneficiaries. However, the Board also recognizes that board members are generally not qualified to communicate technical details concerning the System and its numerous pension plans, and that providing inaccurate or incomplete information to members may cause confusion or harm to plan members and beneficiaries, and may lead to litigation against the Board and the System.

Accordingly, board members shall exercise judgement and discretion whenever communicating with plan members and beneficiaries, and shall be aware of and comply with the following guidelines, intended to protect the System, board members, and, most importantly, plan members and beneficiaries:

- a) Board members may communicate general information or simple, factual information to members and beneficiaries only where there is no risk of detrimental reliance, or a risk of communicating inaccurate or conflicting information to plan members and beneficiaries;
- b) Board members agree not to provide plan members or beneficiaries with education, advice, or technical information pertaining to the benefit provisions of SFERS. Instead, board members agree to refer such members or beneficiaries to the SFERS website, the SFERS Member Services Department, or the Chief Operating Officer, as appropriate;

- c) Board members who, in their capacity as members of the Retirement Board, wish to meet with groups of two or more plan members, beneficiaries, or stakeholders for the purposes of conducting a meeting, presentation, or similar exchange shall:
 - i. Inform the Executive Director and, when possible, arrange for a SFERS staff person to be present at the meeting in order to help ensure all communications accurately reflect the policies, positions, or benefit provisions of SFERS;
 - ii. Provide the Executive Director copies of any written materials the board member intends to distribute at the meeting; and
 - iii. Disclose to the meeting participants that the board member is not authorized nor qualified to provide advice on matters related to current or prospective benefit provisions of SFERS, or the funding of such benefit provisions.
- d) To help ensure the accuracy of material prepared by board members for oral, electronic, or written communication or publication purposes, and thereby preserve the credibility of SFERS and its reputation for integrity and professionalism, board members shall submit all such materials to the Executive Director prior to communicating them or submitting them for publication.

External Communications – Service Providers

- 10) Board members shall abide by the “no contact” provisions pertaining to service providers, as specified in the Service Provider Selection Policy.
- 11) In addition to abiding by the no contact provisions referenced above, board members agree to inform the Board President and Executive Director in a timely fashion of any significant communications they have had pertaining to the business of SFERS with any service providers, investment consultants, investment managers, and other consultants or advisors retained by SFERS¹.

Board Member Referrals to Management

- 12) It is understood that board members are often contacted by external parties (e.g., plan members, investment managers, labor groups, and the media) in connection with benefit issues, investment products, or other retirement-related matters; and that such contact can occur in any number of social, professional, or educational settings including conferences and symposiums. In cases where an external party requests

¹ An example of significant communications would be discussions with a service provider about any products and services offered by the service provider

information or action from a board member that is material in nature or is more than general or simple, factual information, the board member shall refer the matter in writing to management (i.e., the Executive Director, the Board Secretary, or Chief Operating Officer) for consideration or action. Alternatively, the board member may verbally refer such matters to management, and management shall provide the referring board member with an email or other written confirmation of the referral.

Board Member Requests for Information from Staff

- 13) Board members shall submit all requests for information from staff which require research or gathering of information, in writing, to management (i.e., the Executive Director Chief Operating Officer, or Actuarial Services Coordinator) for consideration or action. Executive Management may report to the Board or Board President on such requests. This policy does not include routine requests for readily available information, which are to be directed to the Board Secretary.

External Communications – Conferences

- 14) When speaking at a conference, seminar, panel discussion or similar event that has been authorized by the Board of Retirement, board members are expected to:
- a) Communicate honestly, professionally, and with decorum;
 - b) Accurately reflect the practices, policies, and positions of SFERS;
 - c) Refrain from stating or implying any position or policy on the part of SFERS that has not been officially adopted by the Board of Retirement; Clearly disclose when stating a personal opinion or position, and
 - d) Provide the Board with any materials presented.

External Communications – Other Capacities

- 15) The Board recognizes that board members may from time-to-time need to communicate with stakeholders of SFERS in a capacity other than as a member of the Retirement Board (for example, in their capacity as a member of the Board of Supervisors, a member of an employee group, or a member of a retiree association), and nothing in this policy shall prevent such communication. In such situations, however, board members shall clearly indicate that they are not operating in their capacity as a member of the Retirement Board. This applies to verbal communications and written communications (e.g., email and social media). Board members may not conduct discussions or meetings in which they are acting both as Board members and

in other capacities, because of the legal prohibition on wearing “two hats” at the same time.

Non-Public Information

- 16) Board members agree not to disclose or provide others access to any non-public information concerning the property, operations, policies, affairs, or interests of the Board or the System, confidential closed session Board deliberations and other privileged matters, and confidential medical and other private information of SFERS members and beneficiaries to which board members are privy by virtue of their position. Board members have the responsibility to consult with the Executive Director or Board Counsel when uncertain whether information is non-public.

Policy Review

- 17) This policy shall be reviewed by the Board of Retirement at least every five years.

History

- 18) This policy was adopted by the Board on November 9, 2004. The Retirement Board reviewed and amended this policy on October 4, 2006. The Retirement Board reviewed and amended this policy on July 13, 2010; July 10, 2019; June 9, 2021 and May 18, 2023.