



October 3, 2019

TO: Each Member,
Corporate Governance Committee

SUBJECT: Corporate Governance Committee Meeting on October 8, 2019 –
Green Folder Item

Following you will find the Green Folder item for the above mentioned meeting:

Item IV. A. – Principles for Responsible Investment Elections Ballot: Notice of Change in
Voting Deadline

October 3, 2019

TO: Each Member
Corporate Governance Committee

FROM: Scott Zdrazil, Senior Investment Officer

FOR: October 8, 2019 Corporate Governance Committee Meeting

SUBJECT: **PRINCIPLES FOR RESPONSIBLE INVESTMENT ELECTIONS BALLOT**

BACKGROUND

This memo is intended to provide the Committee notice of a change in the voting deadline outlined in materials for Non-Consent Item IV.A regarding LACERA's ballot for Principles for Responsible Investment ("PRI") 2019 regular board elections.

As noted in the last paragraph of Committee materials for Item IV.A, PRI had not yet distributed ballot information and materials as of the date of the September 19th memo. LACERA now has the full ballot information and notes that the voting deadline in the official ballot materials is November 15, 2019 (not November 22, 2019, as anticipated in the September 19th memo to the Committee). Accordingly, there will not be adequate time for the Board of Investments to consider any recommended vote from the Committee at its scheduled November 20th, 2019 meeting.

LACERA's [Corporate Governance Policy](#) provides guidance for time-sensitive ballot items and allows staff to vote in consultation with the Committee Chair. Accordingly, for the October 8, 2019 Committee meeting, we will welcome any Committee perspectives and considerations to inform LACERA's vote; however, Item IV.A will no longer be an action item to recommend Board consideration of the vote in November.