

Marketing Cessation Policy

The purpose of this policy is to prevent, and avoid the appearance of, undue influence on the Board or any of its members in the award of investment related and other service contracts.

Notification of this policy will be sent to all firms considered by LACERS's Staff or Consultant to be potential interview candidates for the award of contracts. From the time the potential candidates are notified until the search ends and a contract is awarded, all direct marketing contact by firms that are potential candidates for the award of the contract will be limited to communications and meetings as set forth in the solicitation, and to meetings at the request of the Consultant, information (other than enhancements to proposals or bids) sent to the Consultant or LACERS, written questions about the search directed to the Staff or Consultant, and one meeting with each potential firm as determined by Staff at LACERS's office. In addition to all other applicable gift restrictions, Board members and Staff will accept no entertainment or gifts of any kind from any firm that is a potential candidate for award of the contract. This policy does not prohibit contact with potential candidates for award of a contract at group social events, educational seminars, conferences, or charitable events so long as there is no direct marketing, and there are no discussions about the contract or the process to award it.

Firms who currently have contracts with LACERS and who are potential candidates for the award of a contract or the renewal of the existing contract will be allowed to continue contact related to the performance of the existing contract with Staff, but they shall not have any discussions or communications with them or with Board members regarding the proposed contract or the process to award it, or regarding the renewal of the existing contract, other than as permitted by this policy, and they shall not provide any type of gift or entertainment to Board members or Staff during the specified period of time or during the three months prior to the renewal of the existing contract, whichever is longer.

Firms that are invited to interview with the Board will be required to submit a statement listing all contacts with Board members, Staff and Consultants during the search period.

Any violation of this policy shall result in automatic disqualification of the firm involved.

This policy shall be periodically reviewed by the Board and may be amended at any time.