

PLEASE DISTRIBUTE AND POST 2025 SPECIAL ELECTION FOR EMPLOYEE-MEMBER OF THE BOARD OF ADMINISTRATION OF THE LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM (LACERS)

FOR AN UNEXPIRED TERM ENDING JUNE 30, 2028

PRELIMINARY NOTIFICATION OF SPECIAL ELECTION

All qualified active members of the Los Angeles City Employees' Retirement System (LACERS) will be eligible to vote in the 2025 Special Election for the Employee-Member of the LACERS Board of Administration. The winner of this election will begin serving for an unexpired term ending June 30, 2028.

BOARD MEMBER DUTIES – The Board exercises the Prudent Expert Standard (depending on the subject matter) in the discharge of its duties. It has sole and exclusive fiduciary responsibility to administer LACERS and its assets for the primary benefit of its members; has the authority to set and adopt investment policies for over \$24 billion in fund assets; and has the duty to establish actuarial assumptions and adopt rules and regulations necessary to administer the System. Training and educational opportunities are available to help Board Members understand their duties and how to perform them.

As part of a seven-member Board, Board Members may be assigned to committees. Preparation for Regular and Committee meetings requires an individual to commit hours of advance reading for discussion items and disability cases. The LACERS Board of Administration Regular Meetings are held on the second and fourth Tuesdays of each month at 10:00 a.m. Most meetings, including Special and Committee meetings, may last from one to four hours.

<u>ELECTION PROCESS</u> – For any active LACERS member interested in becoming a candidate, Nominating Petition Packages will be available in person at the LACERS Office, 977 N. Broadway, Los Angeles, CA 90012, beginning on Monday, August 4, 2025, until Monday, August 18, 2025, during regular office hours of 7:00 a.m. to 4:00 p.m. The Nominating Petitions must be signed by at least 100 active LACERS members (not to exceed 200 signatures), and returned to the LACERS Office no later than 5:00 p.m., on Monday, August 18, 2025, in order to qualify for the election ballot. Candidates who will be dropping off a packet between 4:00 p.m. and 5:00 p.m. must email <u>LACERS.Board@lacers.org</u>, by 9:00 a.m., at least one day prior, in order to coordinate staffing for after hours.

Interested candidates have the option to submit a Statement of Qualifications Form with a typewritten statement of qualifications (not to exceed 250 words in length) to be enclosed with the official ballot and voting instructions, which may include information on education, work experience, years of service, and other qualifications relevant to the position of Employee-Member of the Board. Candidates may also include a three-word Occupational Ballot Designation on the Statement of Qualifications Form, which will appear on the ballot under the candidate's name to describe the candidate's current principal profession, vocation or occupation; or the candidate's prior principal profession, vocation, or occupation during calendar year 2024. Any candidate who does not submit a Statement of Qualifications or Occupational Ballot Designation by the Nominating Petition filing deadline on Monday, August 18, 2025, will be considered to have declined to file a statement, and the appropriate sections for the Statement of Qualifications or Occupation will be left blank. A public drawing of letters to determine the random alphabetical order of appearance of the candidates' last names on the ballot will be conducted at 9:00 a.m., on Tuesday, August 19, 2025, at the Office of the City Clerk-Election Division (Election Division), 555 Ramirez Street, Space 300, Los Angeles, CA 90012. The public may request access to observe the randomized drawing via livestream by emailing Clerk.ElectionAdmin@lacity.org.

An official ballot containing the names of all qualified candidates, voting instructions, and candidate statement of qualifications will be mailed to the home address of each eligible voter on Wednesday, September 10, 2025. Voted ballots must be received by the Election Division no later than 5:00 p.m., on Friday, September 26, 2025. The Election Division will tally the votes on Wednesday, October 1, 2025, starting at 9:00 a.m., in the presence of candidates and up to two observers designated by each respective candidate, if so requested. The candidate that receives a plurality of all votes cast shall be declared by the Board to be elected to the position of employee member for the unexpired term.

QUESTIONS - Inquiries regarding this election may be directed to the Election Division at (213) 978-0444 or by email at <u>Clerk.ElectionAdmin@lacity.org</u> or by contacting the LACERS Board Office at (213) 855-9348.