



SACRS AFFILIATE MEMBER GUIDELINES

(Adopted December 6, 1991)

(Amended January 18, 1995)

(Amended June 15, 1999)

(Amended September 16, 2003)

(Amended March 16, 2004)

(Amended September 16, 2008)

(Amended February 3, 2010)

(Amended August 23, 2011)

(Amended September 15, 2015)

ARTICLE I MEMBERSHIP

- (a) Affiliate membership is available to a retirement-related business or institutional investment related company or firm subject to:
 - 1. Recommendation of two regular members who must be from two different county retirement systems.
 - 2. Submission of an appropriate letter of application approved by a majority vote of the Board of Directors.
 - 3. Payment of the annual affiliate membership dues as set forth under Article III, Sections 3 and 5 of the By-Laws.
- (b) The Board of Directors must approve affiliate membership for a firm during a Board of Directors meeting and record that approval in the minutes.
- (c) All affiliate firms in good standing as of November 8, 1991 are grandfathered.
- (d) Any applications pending as of November 8, 1991 will be considered for membership. No new applications will be considered until further notice.
- (e) Affiliate membership will be automatically canceled if annual dues are not paid within the time set.
- (f) The Board of Directors may cancel affiliate membership if a firm does not abide by SACRS policies.
- (g) Affiliate membership is approved and provided to a firm, not an individual.
- (h) Affiliate Member firms will lose their membership any time they fail to send an employee for two consecutive conferences or three conferences in the last five years.
- (i) The long-range goal is to limit affiliate member firms to no more than 215 firms. The desired ratio of plan sponsor to affiliate attendees at conferences shall be one to one point five.
- (j) Each affiliate member firm and 2 employee representatives shall be listed in the SACRS Membership Roster. SACRS correspondence and conference registration materials will be mailed to both affiliate employee representatives. These representatives will be responsible for dissemination of all SACRS information to appropriate employees of

their firm, submitting all conference registration materials and making sure that their firm complies with all SACRS policies.

ARTICLE II CODE OF CONDUCT

Adopted: September 18, 2012

SACRS Affiliate Members Professional Code of Conduct

SACRS is committed to providing a conference environment free from bullying or harassment and maintaining a conference environment where all attendees are treated with both dignity and respect. As such, all Affiliates are expected to conduct themselves in a responsible and respectful manner during the Conference hours and outside the Conference hours when participating at any SACRS sponsored Conferences. At no time should an Affiliates' behavior reflect badly upon the SACRS Board of Directors, System Members, or Affiliate Members.

What are harassment and bullying?

Harassment is any unwanted physical, verbal or non-verbal conduct which has the purpose or effect of affecting a person's dignity or creating an intimidating, hostile, degrading, humiliating or offensive environment. Physical conduct ranges from touching, pinching, pushing or brushing past someone to grabbing, shoving, punching and other forms of physical assault. In addition to the manner in which persons speak to and about one another, written material and pictures (including that disseminated by interactive and digital technologies) can be used to harass. This can include emails, comments made on social networking sites, text messages, film clips and photographs taken using cameras in mobile phones as well as content uploaded onto websites including social networking sites.

What kinds of penalties may SACRS Board of Directors impose if a SACRS Affiliate member is found in violation of the SACRS Code of Conduct?

SACRS Board of Directors may impose four penalties:

- (a) Warning and/or Censure
- (b) Suspension of membership for a specific period of time for either/or both the individual or member firm
- (c) Termination of membership for the individual member
- (d) Termination of membership for the firm

In all cases, when an accused member has been found in violation of the SACRS Code of Conduct by final action of the Board of Directors, or the Affiliate Committee, a notice of discipline is recorded in the Board of Directors Minutes.

ARTICLE III DUES

Affiliate members shall pay annual dues in the amount determined by the Board of Directors.

- (a) Annual dues are due and payable July 1 and are delinquent July 31, of each year.
- (b) Annual dues shall be \$1,250 per affiliate member firm effective July 1, 2018.
- (c) Further dues adjustments shall be based on the SACRS budget.

ARTICLE IV CONFERENCE

- (a) The conference may be attended only by affiliate member firms in good standing approved by the Board of Directors in advance.
- (b) The conference may be attended by only two employees may attend the conference from each affiliate member firm (and their spouses). This limit does not include guest speakers from an affiliate firm who are on the regular conference program.
- (c) Registration fees are set by the Board of Directors and are due at the discretion of the Board of Directors.
- (d) Affiliate members may not host any marketing or social function during periods when official SACRS functions are scheduled and/or during the SACRS official day.
- (e) All official SACRS functions shall be hosted by SACRS. Official SACRS functions are events that are scheduled by the Board of Directors, listed in the conference program, and available to all qualified conference attendees.
- (f) There is no limit on the number of affiliate representatives who may attend a private party hosted by the affiliate member firm.
- (g) Registration fees for conference meetings may be charged to all members who attend the conference in addition to annual dues.
- (h) All conference registrants, including no-shows, must pay registration fees.
- (i) All future registration will be subject to a firm's being in good standing at time of registration.
- (j) Registration fees effective August 23, 2011 shall be paid by each affiliate employee for each conference as follows:
 - \$1,020, if paid at least 30 days before the conference,
 - \$1,130, if paid within 30 days of the conference,
 - \$1,280, if paid at the conference.There shall be no fee for the employee's spouse.
- (k) A firm may request and receive a refund of registration fees if such request is received up to the "deadline" date as established by the Board of Directors for each conference and as published in the registration materials. Any notices or cancellation received after the "deadline" date and any registration received for a delegate who neither canceled nor attended the conference ("no show") shall not be refunded.
- (l) Affiliate members are prohibited from holding any type of sales discussion or handing out any type of marketing materials or firm brochures during the conference. Affiliates may briefly state their firm's functions if requested by a pension representative.
- (m) Whenever possible, membership on the Affiliate Committee shall be balanced to represent the various disciplines.
- (n) Guest speakers who are on the regular conference program need not be from affiliate member firms.

ARTICLE V AFFILIATE MEMBER COMMITTEE

- (a) The Affiliate Member Committee shall be comprised of nine (9) affiliate member delegates, appointed by a majority vote of the SACRS Board of Directors, to serve (3) three-year terms on a staggered basis such that there will be (3) open seats annually. An Affiliate Committee Member may serve a maximum of two (2) consecutive terms.
- (b) The nine (9) member Affiliate Member Committee shall be comprised of at least two (2) delegates representing firms with assets of less than \$5 billion under management and one (1) delegate representing a firm other than an asset management firm (i.e. consulting firm, law firm, accounting firm, actuarial firm or other type of service provider). The remaining six (6) Affiliate Member Committee seats are considered at large seats that may be filled with representatives from any firm regardless of size or focus. (Each Affiliate Member Committee representative must meet the minimum requirements necessary to participate in the Affiliate Membership Committee as outlined below).
- (c) The purpose of the Committee is to provide on-going assistance and input to the SACRS Board of Directors, Education and Program Committees and to represent the affiliate membership.
- (d) The duties of the Affiliate Committee are:
 - 1. Advise the Board of Directors on conference program content and conference social events.
 - 2. Provide support and assistance to the Program Committee in developing the program (topics, speakers, etc.).
 - 3. Assist in planning the social events at the conference.
 - 4. Establish rules of "Fair Play" (code of ethics) which are supportive of SACRS' mission and conference goals.
 - 5. Provide between-conference support and assistance in furthering SACRS' mission and activities.
- (e) Membership on the Affiliate Member Committee is provided to individuals, not firms.
- (f) Affiliate Members wishing to be considered for the Affiliate Member Committee will submit an Application (available on the SACRS website). Affiliate Members who have completed an application, and meet the minimum requirements listed below will be considered for the next open seat on the Affiliate Committee. Completed applications will be kept/"warehoused" by SYAI on behalf of the Nominating Committee.
- (g) The process to fill an open Affiliate Member Committee seat at the end of an Affiliate Committee Member's term will be determined by a vote of the existing members of the SACRS Affiliate Committee. If an existing member of the Affiliate Committee is running for a second term they will not be allowed to vote for their open seat on the committee. The Committee will work with SYAI and the Nominating Committee to

ensure that all candidates meet the minimum qualifications listed below. The Affiliate Committee will perform "reference checks" on qualified candidates to examine the candidate's history of contribution to SACRS.

- (h) Minimum Qualifications: Affiliate Members (individuals) that wish to serve on the Affiliate Member Committee must have been Affiliate Members in good standing for at least (4) four years or attended at least eight (8) SACRS conferences.
- (i) Once an Affiliate Committee Member candidate has been selected, the Affiliate Committee Member elect will await final SACRS' Board approval to confirm the candidate's selection to the Affiliate Member Committee. If the Board does not approve the candidate, the selection process will be repeated with the next eligible candidate.
- (j) Committee membership shall cease if the individual leaves employment with a member firm and fails to obtain employment with another member firm within a reasonable period as determined by the President.
- (k) At the conclusion of the Affiliate Committee Member's elected 3-year term, the member delegate may run for reelection employing the same process as if they were a new candidate.
- (l) If a committee member becomes ineligible to serve on, or resigns from, the Affiliate Member Committee, a successor may be appointed by the SACRS Board of Directors (as stated in the SACRS bylaws) in consultation with the Affiliate Chair, to serve the remaining term of the outgoing member. At the conclusion of the remaining term the open seat will once again be open, and any eligible Affiliate Member can seek election to fill the open seat.
- (m) In the event that no Affiliate Members meet the minimum qualifications for an open Affiliate Committee Member seat, the SACRS Board of Directors may appoint any Affiliate Member in consultation with the Affiliate Chair to fill the current open Affiliate Committee Member seat.
- (n) To remain as an Affiliate Committee Member both the individual and member firm must remain "in good standing" throughout their elected (3) three-year term.
- (o) The Affiliate Member Committee shall elect a Chair and Vice Chair annually. The Chair and/or Vice Chair must be current Affiliate Committee Members. The Affiliate Member Committee Chair will be a non-voting, ex-officio Member of the SACRS Board of Directors.
- (p) The Affiliate Member Committee Chair and Vice Chair will be ex-officio Members of the Program Committee.
- (q) Affiliate Committee Members are encouraged to attend all open sessions at the SACRS conferences.

ARTICLE VI AFFILIATE EMERITUS

- (a) Designee must have been retired from active employment with an Affiliate employer for at least one year.
- (b) Designee must have been the designated representative from an active member Affiliate firm or firms in good standing of SACRS for ten years preceding Designee's retirement.
- (c) Designee must request the status of Affiliate Emeritus to the Chair of the Affiliates. The Chair of the Affiliates must make a written request to the President of SACRS. The President of SACRS must submit the written request to the Board of Directors of SACRS for its approval.
- (d) Upon approval by the Board of Directors, the President of SACRS (or the Administrator) will notify the Designee of the Committee's action upon the Designee's request.
- (e) Upon acceptance of an Affiliate Emeritus (AE), the AE is entitled to attend SACRS conferences at the same costs required of a regular Affiliate. The AE will be a non-voting member of the Affiliates and will not pay the Affiliate annual dues and NOT do any marketing.
- (f) The Affiliate Emeritus is not required to meet the attendance requirements of active affiliate members for this is a lifetime designation.