



Agenda Item No. (3)

To: Rules, Policy and Industrial Relations Committee/Committee of the Whole
Meeting of November 19, 2021

From: Amorette M. Ko-Wong, Secretary of the District
Denis J. Mulligan, General Manager

Subject: **APPROVE THE RULES OF THE BOARD, AS AMENDED**

Recommendation

The Rules, Policy and Industrial Relations Committee recommends that the Board of Directors approve the recodification of the *Rules of the Board* to incorporate amendments approved by the Board of Directors.

Summary

The Board of Directors (Board) of the Golden Gate Bridge, Highway and Transportation District publishes the *Rules of the Board* to govern its proceedings pursuant to Section 27144, Chapter 8, Part 3, Division 16, of the Streets and Highways Code, and the District’s Resolution No. 20 dated April 10, 1929, as amended.

Since the last update in 2017, the Board adopted the following 10 resolutions that pertain to the *Rules of the Board*:

Resolution No.	Date Approved	Amended Rule	Amendment
2017-112	11/17/17	<u>RULE II., THE RULES OF ORDER</u>	Approves the calendar of meetings for 2018.
2018-006	1/26/18	<u>RULE V., DUTIES OF THE GENERAL MANAGER</u>	Authorizes the General Manager to procure supplies, equipment, materials and services and to arrange for work as provided for in the Board-adopted Procurement Ordinance and increase the General Manager’s authority to execute leases and licenses of real property to \$250,000.
2018-016	02/23/18	<u>RULE XI., INVESTMENT POLICY</u>	Renews annual delegation of investment management authority and approves amendments to the Section I. <i>Permitted Investment Instruments</i> , Section K. <i>Diversification</i> , and Section L. <i>Maximum Maturity</i> .

Resolution No.	Date Approved	Amended Rule	Amendment
2018-076	11/16/18	<u>RULE II., THE RULES OF ORDER</u>	Approves the calendar of meetings for 2019.
2019-009	02/22/19	<u>RULE XI., INVESTMENT POLICY</u>	Renews annual delegation of investment management authority. No changes made to the Investment Policy.
2019-083	11/22/19	<u>RULE II., THE RULES OF ORDER</u>	Approves the calendar of meetings for 2020.
2020-008	02/28/20	<u>RULE XI., INVESTMENT POLICY</u>	Renews annual delegation of investment management authority. No changes made to the Investment Policy.
2020-091	11/20/20	<u>RULE II., THE RULES OF ORDER</u>	Approves the calendar of meetings for 2021.
2021-019	02/26/21	<u>RULE XI., INVESTMENT POLICY</u>	Renews annual delegation of investment management authority and approves amendments to Section G. <i>Internal Controls</i> , Section I. <i>Permitted Investments</i> , Section M. <i>Ineligible Investments</i> and Section Q. <i>Investment Sub-Committee</i> .
2021-0XX	11/19/21	<u>RULE II., THE RULES OF ORDER</u>	Approves the calendar of meetings for 2022. (To be included once approved.)

Some of these resolutions call for amendments to the Rules of the Board. Rule V has been updated to refer to the Procurement Ordinance adopted by the Board. Rule XI has been updated to incorporate revisions to the District’s investment policy. References to personnel classifications to reflect current positions have been updated in the Rules. Finally, Rule II has been updated to reflect the recent amendments in the Brown Act (the state open meeting law) to permit remote Board meetings. These amendments have been incorporated in the revised *Rules of the Board*, and are reflected in the attached redlined pages.

Fiscal Impact

There is no fiscal impact associated with this report.

Attachment: Redlined Pages of the *Rules of the Board*

ATTACHMENT

RULES OF THE BOARD OF DIRECTORS
OF THE
GOLDEN GATE BRIDGE, HIGHWAY AND TRANSPORTATION DISTRICT

202207

DRAFT

Dated: ~~September~~ ~~October~~ ~~November~~ 2219, 2021

RULES OF THE BOARD OF DIRECTORS
OF THE
GOLDEN GATE BRIDGE, HIGHWAY AND TRANSPORTATION DISTRICT

Pursuant to Section 27144, Chapter 8, Part 3, Division 16, of the Streets and Highways Code, and this District's Resolution No. 20, April 10, 1929, as amended, the Board of Directors of the Golden Gate Bridge, Highway and Transportation District publishes the following rules to govern its proceedings.

These Rules of the Board are designed solely to facilitate the handling by the Board of Directors of its own affairs. The rules are not intended, and shall not be construed, to create procedural or substantive rights in any person who is not a member of the Board in the event an action is taken by the Board in a manner which may depart from, or be inconsistent with, said rules. (Res. 10,066, 10/27/78.)

The District Secretary shall notify the Board or any committee if its proposed action will contravene any of these Rules of the Board. If the Board or committee desires to proceed with the action, a majority of the Board or committee members must vote to suspend the applicable rule before taking the proposed action.

RULE I. MISSION STATEMENT

The mission of the Golden Gate Bridge, Highway and Transportation District is to provide safe and reliable operation, maintenance and enhancement of the Golden Gate Bridge and to provide transportation services, as resources allow, for customers within the Highway 101 Golden Gate Corridor. (Res. 2003-002, 1/17/03.)

RULE II. THE RULES OF ORDER

A. Meetings

The Board shall convene in regular meeting at 10:00 a.m. on the fourth Friday of each month in the District's San Francisco headquarters, except in May, November and December, as outlined in the meeting calendar approved by the Board on an annual basis. (Res. ~~2016~~2020~~1-084091XXX~~, 11/~~2019~~18~~16~~201.) In each calendar year the Board may hold one or more regular meetings in each of the other five counties of the District. (Res. 88-11, 1/29/88.) Meetings may be held by teleconference as permitted by the Ralph M. Brown Act, including pursuant to abbreviated teleconference procedures authorized by state law. (Res. 2021-081, 10/22/21.)

The President, in consultation with the General Manager, may cancel a regularly scheduled meeting of the Board of Directors if there are no items requiring Board review or action to the next regularly scheduled Board of Directors meeting. (Res. 2009-018, 2/27/09.)

B. Agenda

A copy of the agenda, containing a brief general description of each item of business to be transacted or discussed, including matters to be discussed in closed session, shall be posted in a location freely accessible to the public at least 72 hours before each regular meeting of

Appointees to other Boards shall present reports on a regular basis to the District Board of Directors. (Res. 01-139, 8/24/01).

RULE V. DUTIES OF THE GENERAL MANAGER

The General Manager, as Executive Officer, shall have responsibility commensurate with the authority established by the Board, for the operation of the District and shall supervise and control employees in the administration, operation, construction and planning and research activities of the District. The General Manager shall employ and discharge at pleasure all subordinate officers, employees and assistants, prescribe their duties, and subject to the approval of the Board, shall fix compensation.

The General Manager shall report in writing at every regular meeting of the Board on the activities of the District, noting work to be accomplished and recommendations for action by the Board.

The General Manager shall furnish the Board with an estimate of the tolls necessary to pay the obligations of the District and shall be responsible for the collection of tolls, fares and charges established by the Board. All collections and other monies received on behalf of the District shall be promptly deposited in the depository or branch depositories specified by the Auditor-Controller.

The General Manager shall approve or disapprove all demands against the District prior to submission to the Finance-Auditing Committee. The General Manager shall sign all warrants approved by the Board of Directors for demands, salaries and recurring charges.

The General Manager shall have authority for the procurement of supplies, equipment, materials and services and to arrange for work in the manner provided for in the Procurement Ordinance of the Golden Gate Bridge, Highway and Transportation District adopted by the Board of Directors, as may be amended from time to time.

The General Manager is authorized to execute leases and licenses of real property on behalf of the District as lessee or licensee, up to \$250,000. The General Manager shall act as Purchasing Agent and shall designate a purchaser to have charge of all procurements. The General Manager shall have authority to purchase supplies, equipment and materials and to arrange for work in the manner provided for in the Procurement Manual. The General Manager is authorized to execute any leases or agreements and expend funds for procurements and activities included within the approved annual budget as follows: (1) for contracts up to \$100,000, inclusive of any change orders, for equipment, supplies, materials, services or construction; (2) for contracts over \$100,000, the General Manager may award contracts for the routine replacement of equipment, supplies and materials that result in a defined product only, with the understanding that said equipment, supplies and materials contracts should not have a policy impact and provided that such procurements are included in the District's approved annual budget (examples of such contracts to include, but not be limited to: computers, compressors, printing of transit system timetables and guides, trucks, fuel and dry docking); with the understanding that the Board of Directors' approval will be required for all other contracts over \$100,000, regardless of inclusion in the approved annual budget, including routine, recurring service contracts that do not result in

~~a defined product at their conclusion (examples of such contracts to include, but not limited to: janitorial services, window washing services, revenue collection services and security guard services) (3) for contracts over \$100,000, the General Manager may authorize change orders or contract amendments, cumulatively not to exceed ten percent (10%) of the original contract, and not to exceed \$50,000 for any single change order; and, (3) for leases and licenses of real property up to \$100,000 in which the District is a lessee or licensee. (Res. 04-122, 12/17/04; Res. 08-011, 2/8/08.)~~

The General Manager shall provide periodic reports, on no less than a quarterly basis, summarizing the transactions made within the General Manager's ~~procurement~~ authority. (Res. 89-118, 4/28/89; Res. 01-138, 8/24/01; Res. 2018-006, 1/26/18)

The General Manager shall be the District's representative for Union negotiations.

The General Manager shall be responsible for representing the District in Small Claims Court and has the authority to settle District liability claims, including workers' compensation claims, which do not exceed \$50,000. (Res. 85-103, 3/29/85; Res. 01-071, 4/27/01; Res. 2015-075, 8/21/15.)

The Board of Directors' authority to act on governmental tort claims is delegated to the General Manager or his designee, in accordance with Government Code sections 912.6 and 935.4. This delegation of authority also appears in Rule XIV, PROCEDURES FOR LIABILITY CLAIMS AND LAWSUITS. (Res. 2015-075, 8/21/15.)

The General Manager shall be responsible for assignment of District automobiles. These assignments shall be reviewed annually prior to the adoption of the District budget.

The General Manager shall accept and consent to Deeds or Grants conveying interests or easements to real property to the District and be authorized to sign or execute the certification requested for the recording of said Deeds or Grants.

Whenever the General Manager is absent from the District due to official trips outside of the San Francisco Bay Area, illness or vacation, he or she shall designate the Acting General Manager. In the event the General Manager is unable to designate an Acting General Manager, the order of succession to assume the position of Acting General Manager will be the Bridge Manager, District Engineer, Auditor-Controller, and District Secretary.

During such time as the Auditor-Controller serves in the stead of the General Manager, the ~~Deputy Acting~~ Auditor-Controller shall assume all of the duties and responsibilities of the District Auditor-Controller and the Auditor-Controller shall be completely relieved of such duties and responsibilities during said periods. (Res. 9648, 11/18/77.)

RULE VI. DUTIES OF THE SECRETARY

The Secretary of the Board shall attend all meetings of the Board and all meetings of committees unless excused by the President or Committee Chair.

The Auditor-Controller shall present to the Board, at least once a month, a statement of the financial condition of the District. The Auditor-Controller shall also present, at least once a month, a statement of the approved non-recurring demands/commitments exceeding \$10,000 in value.

In the event of the inability of the Auditor-Controller to act because of absence or otherwise, the Auditor-Controller shall appoint an Acting Auditor-Controller. In the event the Auditor-Controller is unable to appoint an Acting Auditor-Controller, the Director of Accounting Manager will serve as Acting Auditor-Controller until replaced by either the return of the Auditor-Controller or by the naming of a new Auditor-Controller by the Board of Directors. (Res. 83-213, 6/24/83; Res. 04-084, 8/27/04.)

RULE VIII. DUTIES OF THE ATTORNEY

The Attorney or his or her delegate shall attend all meetings of the Board and all committee meetings, when required unless excused by the President or Committee Chair.

The Attorney shall render opinions when required by the Board, or by the Officers of the District, or by a member of the Board.

The Attorney shall report, in writing, at all regular meetings of the Board and outline to the Directors the legal requirements for the conduct of the business of the District and shall appear for the District and prosecute or defend all suits, actions or proceedings brought by or against the District and shall attend to all legal formalities required.

The Attorney shall draw or approve all resolutions and all contracts and generally shall perform all legal services for the District, except such legal services as the District may elect to engage, in addition to those of the Attorney, for the purpose of rendering expert legal opinions upon bond issues and rendering assistance to the Attorney in contested cases, and in such other cases as the Board may determine. The Attorney shall perform such other duties as the Board imposes.

RULE IX. DUTIES OF THE ENGINEER

The Engineer shall work under the direction of the General Manager. The Engineer shall make regular inspections of any engineering construction, maintenance and repair work and shall be in charge of construction for the District. The Engineer shall perform such other duties as may be imposed by the Board of Directors and/or the General Manager.

The Engineer shall be responsible for design, supervision of consulting engineers, safety and inspection of the work of the District, and shall give reports to the Board of Directors on those matters needing a professional opinion.

The compensation of the Engineer for all of the foregoing services has been fixed by resolution of the Board of Directors. No further compensation or other salary, whether for special or general services, shall be incurred for any services to be performed by the Engineer, unless and until such compensation or salary shall be first of all agreed upon with the Board of Directors and be evidenced by vote and resolution of the Board of Directors.

The primary objectives, in priority order, of the District's investment activities shall be:

1. Safety. Safety of principal is the foremost objective of the investment program. The District's investments shall be undertaken in a manner that seeks to ensure preservation of capital in the portfolio.

2. Liquidity. The District's investment portfolio will remain sufficiently liquid to enable the District to meet its cash flow requirements.

3. Return On Investment. The District's investment portfolio shall be designed with the objective of attaining a market rate of return on its investments consistent with the constraints imposed by its safety objective and cash flow considerations.

E. Delegation of Authority

The management and oversight responsibility for the Investment Program is hereby delegated for a one-year period to the Auditor-Controller who shall monitor and review all investments for consistency with this Investment Policy and provide monthly reports of investment transactions to the Board. The Board shall review, and may renew the delegation of authority to the Auditor-Controller on an annual basis. (Res. 202147-01923, 2/2564/2147.) No person may engage in an investment transaction except as provided under the limits of this policy. The Board may delegate the day-to-day investment decision making and execution authority to an investment advisor. The advisor shall follow the policy and such other written instructions as are provided. (Res. 2011-047, 5/27/11.)

F. Ethics and Conflict of Interest

Officers and employees involved in the investment process shall refrain from personal business activities that could conflict with proper execution of the investment program, or which could impair their ability to make impartial decisions. Officers and employees involved in the investment process shall abide by the District's Conflict of Interest Code, California Government Code Section 1090 et seq. and the California Political Reform Act (California Government Code Section 81000 et seq.)

G. Internal Controls

The Auditor-Controller shall establish a set of internal controls. The internal controls will be reviewed with the independent auditor annually during the external financial statement audit. ~~(Res. 2021-019, 2/26/21.)~~ The controls shall be designed to prevent employee error, misrepresentations by third parties, unanticipated changes in financial markets or imprudent actions by employees or officers of the District.

H. Selection of Financial Institutions and Broker/Dealers

To provide for the optimum yield in the District's portfolio, the District's procedures shall be designed to encourage multiple bids and offers on investment transactions from an approved list of broker/dealers. The Auditor-Controller, or the District's investment advisor, shall

maintain a list of authorized broker/dealers and financial institutions which are approved for investment purposes, and it shall be the policy of the District to purchase securities only from those authorized institutions or firms.

I. Permitted Investment Instruments

California Government Code Section 53601 (Section 53601) sets forth the securities that public agencies, such as the District, are permitted to invest in. The Board of Directors authorizes the investment of District funds in the categories of securities authorized by Section 53601, as it may be amended from time to time, subject to the following additional restrictions:

1. Repurchase Agreements

Repurchase agreements may be used solely as short-term investments not to exceed 90 days.

Only U.S. Treasury securities or Federal Agency securities, as defined in the subdivisions of Section 53601, will be acceptable collateral.

Market value must be calculated each time there is a substitution of collateral.

The District or its trustee shall have a perfected first security interest under the Uniform Commercial Code in all securities subject to repurchase agreement.

The District may enter into repurchase agreements only with primary dealers of the Federal Reserve Bank of New York.

The District will have specific written agreements with each firm with which it enters into repurchase agreements.

2. Reverse Repurchase Agreements (Res. 2021-019, 2/26/21.)

The District may enter into reverse repurchase agreements only with primary dealers of the Federal Reserve Bank of New York.

3. Bankers' Acceptances

The District may invest in bankers' acceptances issued by domestic or foreign banks, which are eligible for purchase by the Federal Reserve System, the short-term paper of which is rated in the highest category by a nationally recognized statistical rating organization (NRSRO). (Res. 2011-047, 5/27/11.)

Purchases of bankers' acceptances may not exceed 180 days maturity or 40 percent of the District's surplus money. ~~(Res. 2018-016, 2/23/18.) However, no more than 15 percent of the District's surplus funds may be invested in the bankers' acceptance of any one commercial bank.~~

34. Negotiable Certificates of Deposit

The senior debt obligations of institutions issuing negotiable certificates of deposit must be rated in one of the three highest categories by a NRSRO. (Res. 2011-047, 5/27/11; Res. 2012-044, 6/22/12; Res. 2015-021, 03/13/15.)

45. Shares of Beneficial Interest

The purchase price of shares of beneficial interest issued by diversified management companies, including those that are money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec 80a-1 et seq.) as defined in Section 23701m of the Revenue and Taxation Code, investing in the securities and obligations authorized by the subdivisions of Section 53601, shall not exceed 15 percent of the District's surplus money. (Res. 2009-019, 2/27/09; Res. 2018-016, 2/23/18.)

J. Local Agency Investment Fund

“The District is also authorized to invest in the State of California’s Local Agency Investment Fund (LAIF) pursuant to *California Government Code Section 16429.1*, up to the maximum amount allowed by the State Treasurer.” (Res. 2010-037, 5/19/10)

K. Diversification

Except as provided below, no more than five percent (5%) of the District’s surplus funds may be invested in any one institution, inclusive of all sectors. The types of investments which are excluded from this limitation are:

- United States Treasury, federal agency, and United States government-sponsored enterprise obligations;
- Supranational obligations;
- Money market funds and local government investment pools, including LAIF and the California Investment Management Program (CAMP).

(Res. 2018-016, 2/23/18.) ~~The District shall attempt to limit the District's investments in any one bank or corporation to no more than 15 percent of the District's total investments at the time of purchase.~~

L. Maximum Maturity

Investment maturities shall be based on a review of cash flow forecasts. Maturities will be scheduled so as to permit the District to meet all projected obligations as provided by the Auditor-Controller. (Res. 2018-016, 2/23/18.)

Unless otherwise specified in this section, no investment shall be made in any security, other than a security underlying a repurchase or reverse repurchase agreement as authorized by this section, that at the time of the investment has a term remaining to maturity in excess of five years.

~~Generally, not less than 20 percent of the District's portfolio, or a sufficient amount to enable the District to meet its cash flow requirements, whichever amount is greater, shall be placed in investments with maturity dates that do not exceed one year, with the understanding that the Chair of the Finance Auditing Committee and the Auditor Controller may approve jointly a lesser percentage on an investment by investment basis. (Res. 96-151; Res. 00-155, 7/28/00; Res. 2018-016, 2/23/18.)~~

M. Ineligible Investments

Any security type or structure not specifically approved by this policy is hereby specifically prohibited. Security types which are thereby prohibited include, but are not limited to,

- ~~Range notes, dual index notes, inverse floaters, leveraged or deleveraged floating-rate notes, and mortgage-derived, interest-only strips.~~
- ~~Any security that could result in zero interest accrual if held to maturity, except that, in the event of, and for the duration of, a period of negative interest rates, the District may invest in securities issued by, or backed by, the United States government that could result in zero- or negative-interest accrual. This limitation shall not apply to the District's investments in shares of beneficial interest issued by diversified management companies registered under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1 et seq.) that are authorized for investment pursuant to subdivision (l) of Section 53601. -(Res. 2021-019, 2/26/21)~~

~~1. "Complex" derivative structures such as range notes, dual index notes, inverse floaters, leveraged or deleveraged floating rate notes, or any other complex variable-rate or structured note.~~

~~2. Interest only strips that are derived from a pool of mortgages, or any security that could result in zero interest accrual if held to maturity.~~

N. Sales Prior to Maturity

Sales prior to maturity are permitted. Certain investment opportunities may involve the recognition of value losses. Book value trading losses are permitted. Any trading loss greater than 1 percent of principal value of any investment holding requires the following: (1) explanation of source of loss; (2) rationale for transactions resulting in recognition of loss; and, (3) estimation of time necessary to recoup the loss.

O. Reporting Requirements

The Auditor-Controller shall provide to the General Manager, the Finance-Auditing Committee and the Board a monthly investment report, which shall include, at a minimum, the following information for each individual investment:

- Type of investment instrument;
- Issuer name;

- Maturity date;
- Par value;
- Purchase price; and,
- Current market value and the source of the valuation. (Res. 03-035, 4/11/03)

The monthly report also shall: (1) state compliance of the portfolio to the statement of investment policy, or manner in which the portfolio is not in compliance; (2) include a description of any of the District's funds, investments or programs that are under the management of contracted parties, including lending programs; and, (3) include a statement denoting the ability of the District to meet its expenditure requirements for the next six months, or provide an explanation as to why sufficient money shall, or may, not be available.

This monthly report shall be submitted within 30 days following the end of the month.

The Auditor-Controller shall annually render to the Board a statement of investment policy, which the Board shall consider at a public meeting.

P. Safekeeping and Custody

All securities, whether negotiable, bearer, registered, or nonregistered, whether purchased for the District by financial advisors, consultants or managers, shall be delivered, either by book entry or physical delivery, to the District's third party custodian.

Q. Investment Sub-Committee

An Investment Sub-Committee that will include the Chair of the Finance-Auditing Committee, plus two other Directors and the Auditor-Controller, shall be established periodically, as needed, to review the District's investment strategy and investment policy. (Res. 81-197, 5/29/81; Res. 2012-044, 6/22/12; Res. 2021-019, 2/26/21.)

~~An Investment Sub-Committee shall be established that will include the Chair of the Finance-Auditing Committee, plus two other Directors and the Auditor-Controller, to periodically review the District's investment strategy and investment policy as needed. (Res. 81-197, 5/29/81; Res. 2012-044, 6/22/12.)~~

RULE XII. DISTRICT BANK ACCOUNTS AND SIGNATURES

The following persons are authorized and empowered to deposit, invest, withdraw, transfer or disburse funds of the District for District purposes in such amounts and manner as may be determined by oral, telephonic, electronic or written order, and to act on behalf of and to bind the District by oral, telephonic, electronic or other instrument of any one of them and shall have the same binding effect as if written and duly signed by the District:

The Auditor-Controller shall recommend to the Board for approval the bank that will be utilized by the District for its banking functions. The Auditor-Controller shall oversee the banking relationship with the bank selected by the Board and maintain the District's bank accounts in accordance with the following:

APPENDIX B

The following documents further delineate the policies of the Golden Gate Bridge, Highway and Transportation District. Copies of these documents are available in the Office of the District Secretary.

- A. Procurement ~~Manual~~ Ordinance, as ~~amended~~ adopted (Ord. 2018-001, 01/26/18);
- B. Human Resources Guide, as ~~amended~~ adopted (Res. 2015-004, 01/16/15);
- C. Revised Equal Employment Opportunity Affirmative Action Plan, as amended; and
- D. Conflict of Interest Code, as ~~amended~~ approved 08/13/21.

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APPENDIX C

Summary of Amendments Approved from ~~119/2017-121/2021~~8

Resolution No.	Date Approved	Amended Rule	Amendment
<u>2017-112</u>	<u>11/17/17</u>	<u>RULE II., THE RULES OF ORDER</u>	<u>Approves the calendar of meetings for 2018 where the Board of Directors meet once a month.</u>
2018-006	01/26/18	<u>RULE V., DUTIES OF THE GENERAL MANAGER</u>	Implement provisions of Senate Bill 622, increase the General Manager's contracting authority, make changes to further simplify, clarify, and consolidate the District's procurement policies.
2018-016	02/23/18	<u>RULE XI., INVESTMENT POLICY</u>	Renews annual delegation of investment management authority.
2016 <u>2018-008</u> 476	11/16/18 <u>11/16/18</u>	<u>RULE II., THE RULES OF ORDER</u>	Approves the calendar of meetings for 2017 <u>2019</u> where the Board of Directors meet once a month.
<u>2019-019</u>	<u>02/22/19</u>	<u>RULE XI., INVESTMENT POLICY</u>	<u>Renews annual delegation of investment management authority.</u>
<u>2019-083</u>	<u>11/55/19</u>	<u>RULE II., THE RULES OF ORDER</u>	<u>Approves the calendar of meetings for 2020 where the Board of Directors meet once a month.</u>
<u>2020-008</u>	<u>02/28/20</u>	<u>RULE XI., INVESTMENT POLICY</u>	<u>Renews annual delegation of investment management authority.</u>
<u>2020-091</u>	<u>11/20/20</u>	<u>RULE II., THE RULES OF ORDER</u>	<u>Approves the calendar of meetings for 2021 where the Board of Directors meet once a month.</u>
<u>2021-019</u>	<u>02/26/21</u>	<u>RULE XI., INVESTMENT POLICY</u>	<u>Renews annual delegation of investment management authority.</u>

2015-021	March 13, 2015
2015-022	March 13, 2015
2015-075	August 21, 2015
2015-106	November 13, 2015
2016-016	February 26, 2016
2016-084	November 18, 2016
2017-023	February 24, 2017
2017-080	August 25, 2017
<u>2017-112</u>	<u>November 17, 2017</u>
<u>2018-006</u>	<u>January 26, 2018</u>
<u>2018-016</u>	<u>February 23, 2018</u>
<u>2018-08476</u>	<u>November 16, 2018</u>
<u>2019-009</u>	<u>February 22, 2019</u>
<u>2019-083</u>	<u>November 22, 2019</u>
<u>2020-008</u>	<u>February 28, 2020</u>
<u>2020-091</u>	<u>November 20, 2020</u>
<u>2021-019</u>	<u>February 26, 2021</u>
<u>2021-XXX</u>	<u>November 19, 2021</u>

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